

ACTIVITY REPORT

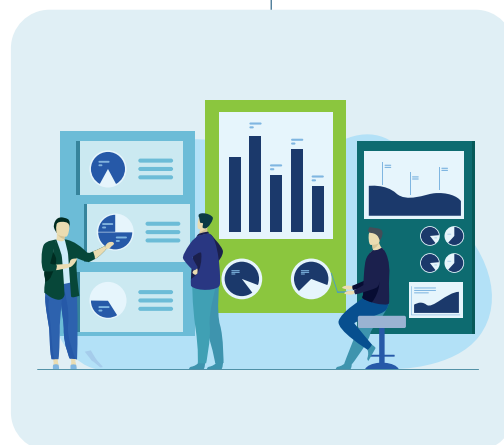
2024

summary



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MICKAËL MARCEROU
Chairman of the CCPA Group
and Farmer in Ariège (France)



FRANÇOIS PELLET
Chief Executive Officer of
the CCPA Group

Cross interview

The CCPA Group reaches a symbolic milestone in 2024

In 2024, the CCPA Group reached a symbolic milestone with revenue exceeding €200 million and a significant increase in profitability. This momentum is part of the rigorous implementation of its BECOME strategic plan, which has a clear ambition: to strengthen its capacity for innovation, accelerate its international development, and consolidate its commitment to profitable and sustainable livestock farming. In this joint interview, Mickaël Marcerou, President of the CCPA Group, and François Pellet, Chief Executive Officer, reflect on a formative year.

What conclusions do you draw from the year 2024?

FP: 2024 was a very good year for the CCPA Group, with revenue exceeding €200 million and EBITDA of €24 million. These results represent a significant increase compared to 2023. The group demonstrated strong commercial momentum and benefited from favorable, even exceptional, circumstances in terms of costs, which, combined with an improved product mix, led to an increase in the EBITDA margin.

MM: The financial health of CCPA is essential for achieving our mission of supporting the competitiveness and sustainability of the livestock farming sector. The Group is investing increasing amounts in Research and Innovation to develop its expertise in nutrition, digital technology and phyto-expertise, which it makes available to its customers. This strong performance also finances our ambitious investment programme in factories and analysis laboratories.

Is the turbulent geopolitical context a risk for the CCPA Group?

MM: The CCPA Group, which generates two-thirds of its business outside France and exports to more than 70 countries, is exposed to geopolitical upheavals. Our industrial facilities in the European Union (France, Spain and Portugal) and outside the EU (Turkey, Mexico, and Uruguay from April 2025) enable us to produce closer to our customers and to be more agile in the event of restrictions on international trade. We intend to continue expanding internationally and establish new sites in the future to further reduce the risks in our supply chain.

How is the BECOME strategic plan progressing?

MM: BECOME is a business transformation plan that aims to make the Group resilient and structured enough to ensure the future growth of its three business units, both in France and abroad, through organic growth and acquisitions. Over 100 CCPA Group employees are involved in these projects, helping to drive the company forward in its key strategic areas: #MoreInternational, #MoreInnovative, #MoreSustainable, #MoreCustomerCentric. Significant progress in the implementation of the plan has been noted in 2024. On behalf of the Board of Directors, I would like to thank all employees for their hard work and dedication to the future development of the Group.

Does this mean that the CCPA Group's development will now take place outside the EU?

FP: France remains our largest market and the historic home of CCPA. We want to continue growing our market share there. To this end, we will continue to listen closely to our French members and customers, investing significant resources in order to serve them sustainably. However, we must acknowledge that the outlook for livestock production in France and Western Europe is rather pessimistic. Consequently, our innovation programmes will also be financed by revenues from higher-growth markets, which is why we need to strengthen our position outside the EU. The recent acquisition in Uruguay and the strengthening of our team in Asia are examples of this strategy.

What role do employees play in the success of the CCPA Group?

FP: The success of a company is always inextricably linked to the women and men who work there: congratulations and thank you to all CCPA Group employees for their strong performance in 2024 and for their commitment to our wonderful mission! In line with its C.A.R.E. values, the Group is committed to providing its employees with a working environment that ensures their safety, fulfillment, and skills development. This commitment is reflected in our ambitious HR policies, which are being gradually implemented in all the countries where we operate.

MM: We would like to express our sincere thanks to all employees, wherever they are in the world, for being the driving force behind the Group's development! We would also like to thank our customers, who honour us with their trust, as well as our suppliers and all our partners, for their contribution to the success of the CCPA Group.

Highlights of the year 2024

Throughout the year, our customers have been at the heart of everything we do. This timeline features initiatives from around the world that demonstrate our commitment to becoming #MoreCustomerCentric by strengthening our proximity, our listening skills, and our ability to respond to their needs, wherever they are.

JANUARY

Suppliers Forum
Châteaugiron, France



JUNE

CCPA General Assembly and
celebration of the 5th anniversary
of the Trégueux site
Trégueux, France



EPC European Poultry
Congress
Valencia, Spain



APRIL

Poultry Symposium
Paris, France



3rd DIN Technical Conference
Leiria, Portugal



Big Farm Event
USA



Aqua Expo
Guayaquil, Ecuador



Sommet de l'Élevage
trade fair
Clermont-Ferrand, France



OCTOBER

SEPTEMBER
Industrial Seminar
France



NOVEMBER

Phyto-Expertise Event
Janzé, France



Eurotier trade fair
Hanover, Germany



DECEMBER

Pig Customers Conference
Vietnam



Poultry Show India
Hyderabad, India



IX Technical Day Asclea
Segovia, Spain



A committed and representative Board of Directors

The CCPA Board of Directors is composed of seven members. Among them, six represent the historical member cooperatives of CCPA, and one employee director represents the shareholders of the CCPA Mutual Investment Fund.

The cooperative directors are appointed by their cooperative of origin to sit on the CCPA Board. During Board meetings, each is accompanied by their Director of Animal Production to provide informed insight on technical topics and facilitate decision-making. All directors have an equal vote on the Board, regardless of the size of the cooperative they represent in CCPA's capital or business volume. This principle ensures fair and balanced governance.

Since 2021, the CCPA Group has evolved its governance model toward a more collegial and collaborative approach. The Board now operates as a unified body around a shared project, capable of overseeing results, governing subsidiaries, supporting the Chairman in his duties, and defining the Group's future direction.



Mickaël Marcerou
Director of ARTERRIS
and Chairman of CCPA



Ivan Leclerc
Director of TERRENA



Jean-Yves Sanconie
Director of ALTITUDE



Armel Lesaffre
Director of UNÉAL



Hervé Solignac
Director of NATERA



Denis Le Moine
Director of EUREDEN



Cédric Faure
Representative of
Group CCPA FCPE

Since 1994, CCPA employees have participated in the Group's capital and are represented by an elected employee who sits on the Board of Directors as a director



Watch the introduction
video of Ivan Leclerc,
director of Terrena.



In an effort to strengthen ties between the Board of Directors and the Group's teams, videos introducing the directors have been produced. This initiative aims to raise awareness of their backgrounds, their commitment to CCPA, and their links with their original cooperatives. This year, Ivan Leclerc, director of Terrena, shares his story.

Strategic Steering Committees at the heart of business strategy

Following on from the work carried out by the Board of Directors in 2021 to strengthen the group's governance, three Strategic Steering Committees (COS) have been set up, each dedicated to one of CCPA's three business activities: COS Feed, COS Farm and COS Functional Ingredients.

Each committee is co-chaired by the relevant business director and a senior manager. Ivan Leclerc and Emilien Dupuis jointly chair the Feed COS, Armel Lesaffre and Mikaël Cholière chair the Farm COS, while Hervé Solignac and Andrés Ortiz chair the Functional Ingredients COS.

In addition to the two co-leaders, each committee includes one or two other directors, the Research and Innovation Director, and the Chief Executive Officer. Internal experts are also invited depending on the topics discussed. The COS committees meet two to three times a year on average, with at least one meeting held at an industrial site related to the business concerned (Janzé, Trégueux, or Madrid). The COS's mission is to build, propose and steer the strategy for their business unit.

Their smooth operation relies on close collaboration between the business units directors and the directors, enabling regular strategic reviews, performance monitoring and active monitoring of developments in the sector. Since their creation, the COS have actively contributed to the development of the BECOME strategic plan, defining its main guidelines and ensuring rigorous monitoring of their implementation.

In 2024, their work focused on projects such as the mineral strategy for the Farm COS, the customization of the offering for the Feed COS, and the development of the aquaculture business for the Functional Ingredients COS.

Three years after their creation, the COS have demonstrated their relevance and effectiveness. They strengthen the strategic management of the businesses, support the Board of Directors' decision-making and actively contribute to the group's overall performance.



EDWIGE THOMASSIN
Legal and Cooperative Life
Manager

The Executive Committee

The Executive Committee is the company’s operational steering body, bringing together the Group’s senior executives. It is responsible for implementing the strategy defined by the Board of Directors in line with the company’s ambitions. Since 2023, its work has been part of the BECOME 2025 strategic plan, which sets out the priorities for growth, transformation and sustainable value creation.



François Pellet
CEO



Edwige Thomassin
Legal and Cooperative Life
Manager



Jean-François Labarre
Deputy General Manager



Catherine Barbier
Human Resources and
Communication Director



Maëg Videau
Administrative and
Financial Director



Thierry Le Sausse
Industrial Director



Janic Gouhier
Supply Chain Director



Arnaud Wieczorek
Research and Innovation
Director



Émilien Dupuis
Feed Solutions & Services
Director



Mikaël Cholière
Farm Specialities Director



Andrés Ortiz
Functionnal Ingredients
Director

KEY FIGURES 2024



203 M€
Turnover

24 M€
EBITDA



119 M€
Consolidated
shareholder's equity

68%
of sales outside
France



5
Analytical
laboratories



7
Production
plants



480
Employees

Become 2025

The world is changing... In this context, the CCPA Group must strengthen its ability to provide innovative solutions to its customers, acquire new expertise, become more competitive, and contribute to the sustainability of the industry.

That is why we have developed the BECOME strategic plan, which will be rolled out until the end of 2025 and which underpins our daily mission: **“Engage our know-how with passion for the competitiveness and sustainability of the livestock sector.”**

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BECOME Strategic Plan

BECOME 2025 : A collective momentum driving transformation

Launched in 2023, the BECOME 2025 strategic plan continued to be rolled out intensively in 2024. Following the completion of around ten projects at the end of 2023, 2024 saw the continuation of 24 existing projects and the launch of nine new ones. In total, 20 projects were completed by the end of the year.

BECOME is driven by a strong momentum involving around 100 employees from the various countries where the Group operates. Its steering committee continuously adjusts priorities, incorporating new requests and adapting schedules to available resources.

Rigorous management and tangible results

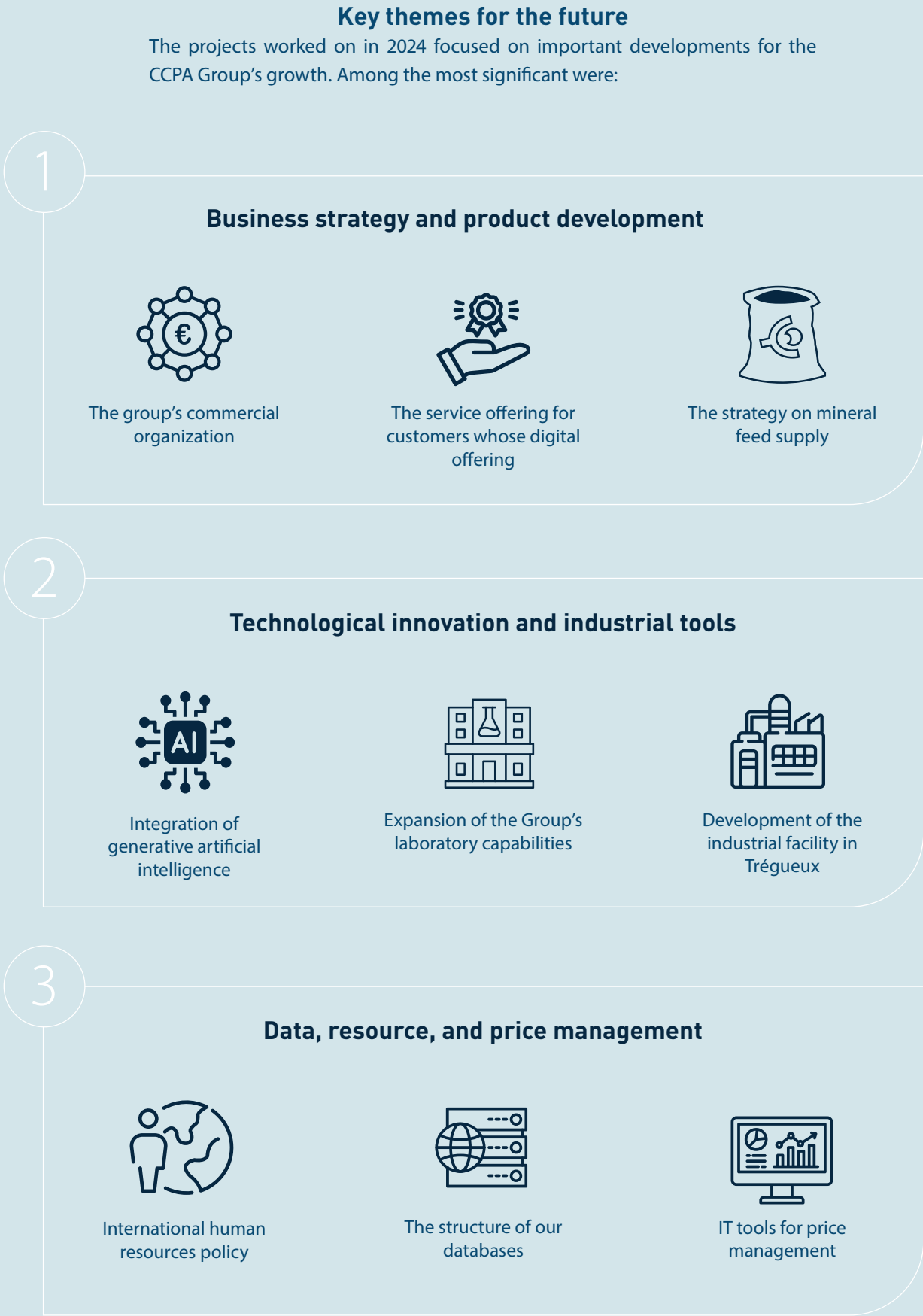
The overall progress of BECOME is monitored through transformation indicators covering the Group's various dimensions. Two years after its launch, the progress rate is in line with the plan. Economically, the trajectory is also positive, with results ahead of the initial three-year targets.

Throughout the year, the plan's progress is shared with all Group employees during internal events and via the dedicated multilingual internal communication tool, SHARE-IN. In early 2024, a forum also made a strong impression by bringing together our suppliers to present our strategy and highlight their key role as stakeholders.

2025, the final year of the BECOME plan, will be decisive in fully and collectively achieving the Group's strategic ambitions.



**JEAN-FRANÇOIS
LABARRE**
Deputy General Manager
of CCPA Group



#MoreInternational

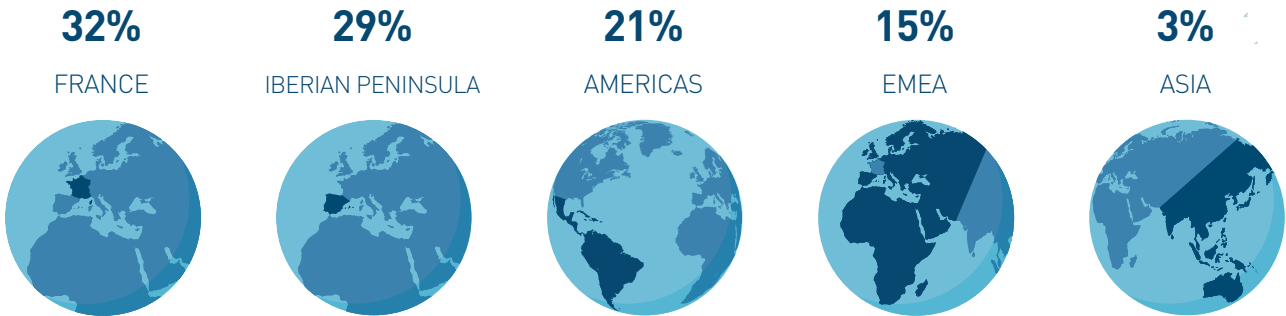
The CCPA Group is present in over 70 countries.



- FACTORIES
- LABORATORIES
- LOCATIONS

Breakdown of 2024 consolidated revenue by geographic region

With a presence on four continents, the CCPA Group combines expertise and innovation to become a trusted partner in animal nutrition in more than 70 countries.



#MoreCCPA

Building a committed and sustainable corporate culture together

Being part of the CCPA adventure means helping to improve the performance of our customers and farmers to ensure sustainable and accessible food for everyone around the world. This is the challenge that our 480 employees, 52% of whom are based outside France, take on every day. Supporting this growth, contributing to the implementation of a shared culture while preserving the specific characteristics and strengths of our subsidiaries: these are the major challenges that drive us forward.

“Listening to our employees, strengthening our safety culture, promoting diversity and internationalization, encouraging synergies within the Group, and promoting professional equality are all levers for building a fulfilling work environment together, serving a more sustainable livestock industry.



CATHERINE BARBIER
Human Resources and
Communication Director

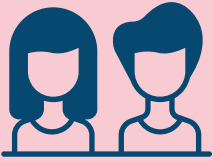
Strengthening the safety culture across the Group

Safety is a top priority. As our current results do not yet reflect our ambitions, we have decided to train all Group employees, regardless of their position, in the right reflexes to protect their health and ensure their safety at work. We have therefore chosen the Play Safe training program developed by Id'quation and will have trained 173 European employees (40% of the workforce) by the end of 2024. **Our goal: to exceed 90% of employees trained by the end of 2025, in order to mobilize all teams around risk identification and prevention.**



Listening to employees to better target actions

Following an initial survey conducted in France in 2023, CEGID's Wittyfit tool was rolled out in 2024 to teams in Spain, Portugal, and the Czech Republic. It measures job satisfaction and stress levels. With a participation rate of between 86% and 93% depending on the country, and a satisfaction score ranging from 6/10 to 7.5/10, the results are very encouraging and above the benchmark. They demonstrate our teams' commitment to their work and to the company. The survey also identified priority areas for improvement and enabled targeted action plans to be launched. In 2025, Nutristar Asia and CCPA Turkey will join the program.



Continuing our commitment to professional equality

The gender equality index is an indicator used by French companies with more than 50 employees to measure gender equality based on four criteria. Here are our results for UES France 2024:

34/40

The gender pay gap

35/35

The distribution gap in individual increases

15/15

The number of female employees who received a pay raise upon returning from maternity leave

5/10

Gender parity among the highest earners

89/100
Total score



With a score of 89/100, we are nevertheless continuing our policy of reducing disparities through the allocation of a specific dedicated budget.

Supporting the development of the Asian subsidiary

In 2024, the Nutristar Asia team grew significantly with five new recruits. This momentum enabled us to redefine the development priorities for the region and strengthen our local reputation. With five nationalities represented among its nine employees, our Asian subsidiary is now one of the most international teams in the Group!



Promoting livestock farming careers among young people

2024 marked the successful completion of a project close to our hearts: an idea proposed by a group of employees engaged in CSR led to the creation of a program welcoming 12 tenth-grade students to the Janzé site in June 2024 for a week-long introduction to careers in animal nutrition. The program included: farm visits, career presentations, a tour of the Janzé factory, and the Artémis laboratory. A great initiative to guide young people and promote careers in livestock farming.

See you in 2025 for a new promotion!

#MoreInnovative

#MoreDigital

Accelerating innovation for sustainable performance

2024 marked the second stage of our BECOME strategic action plan, a pivotal year in which we continued to accelerate our innovation capabilities with determination. Aware that innovation depends above all on the women and men who drive it, we have strengthened our human and financial resources to support this ambitious dynamic.

Key figures for 2024



75

In vivo and digestibility trials

7

Scientific publications



30

Innovation projects



18

Oral presentations & posters at scientific conferences

We have welcomed new talent to enrich our areas of expertise, particularly in the field of plants and natural raw materials, which are at the heart of our know-how. These new recruits enable us to deepen our understanding of the biological activity of plants and strengthen our ability to identify new raw materials of interest.

In the same vein, we have consolidated our DataFarm division, a real catalyst for our digital solutions. **This reinforcement aims to support the development of high value-added digital solutions that deliver sustainable performance for our customers.** This has notably resulted in the launch of the Swine Farm-e-Val offering, which uses real-time connected data to support farm management. CCPA has also strengthened its involvement in the "La Ferme Digitale" association by actively participating in the creation of a working group dedicated to livestock farming.

Our Nutrition division has been restructured to better respond to changing dietary needs across all

species. It has initiated the internalization of *in vitro* digestibility methods for ruminants and pigs, thereby strengthening our ability to develop increasingly precise nutritional solutions while reducing the number of *in vivo* trials. At the same time, we have given new impetus to our environmental projects, a central pillar of our roadmap. **These advances demonstrate our commitment to acting responsibly and proactively in the face of the environmental and societal challenges facing the livestock sector.**

Finally, we have completed the expansion of our Sanuren experimental station in Mexico. This strategic infrastructure strengthens our operational footprint in the Americas and illustrates the growing synergy with our colleagues at Euro-Nutec. Together, we have defined a joint roadmap to better serve the Latin American and North American markets, capitalizing on our proximity to the field and our shared capacity for innovation.



A day dedicated to phyto-expertise: a highlight of 2024

On November 26, more than 80 Group employees gathered for a day entirely dedicated to phyto-expertise. The event strengthened ties between teams, share practical know-how and generate new ideas around natural ingredients.

Share, learn, and innovate together

Through workshops, experience sharing, and technical presentations, this day highlighted the wealth of our expertise combined with phyto-expertise: responsible purchasing, personalized galenics, regulatory and formulation know-how.

Nature as a source of innovation

At CCPA, we believe that nature holds the keys to more sustainable animal nutrition. Knowledge of plant secondary metabolites—flavonoids, terpenes, tannins—is at the heart of our nutritional approach, inspired by biomimicry. By drawing inspiration from animals' natural diets, we develop innovative nutritional solutions that strengthen immunity, support gut microbiota, and promote overall health and improve resilience to stress.

This day illustrated our shared ambition: to make phyto-expertise a strategic lever for combining performance and sustainability in livestock farming. By consolidating our knowledge and promoting cross-disciplinary collaboration, we are laying the foundations for more integrated and impactful innovation.



ARNAUD WIECZOREK
Director of Research and Innovation

#MoreSustainable

CSR, a driver of sustainable transformation for the CCPA Group

Sustainability is at the heart of CCPA’s mission and is one of the central pillars of our strategy. The Group plays a key role in the sustainable development of animal nutrition and livestock farming by reducing their environmental impact and creating value for customers. Our new CSR roadmap reflects this shared commitment to a more sustainable future.

Reducing our carbon footprint and that of our customers, innovating responsibly, improving working conditions, and ensuring ethical practices at every stage of our value chain are the pillars on which we are building our future.

In 2024, the CCPA Group reaffirmed its commitment to Corporate Social Responsibility (CSR) with an ambitious roadmap aimed at making CSR a lever for sustainable transformation within the company. This CSR strategy is built around three priority areas: employees, projects, and customers. It aims to create shared value by involving our partners and customers in a process of continuous improvement.

Together, we develop solutions that combine economic performance and positive environmental impact. CSR is a unique opportunity for the CCPA Group to become a leading player in responsible animal nutrition. Every action, every commitment, every innovation contributes to building a more virtuous model, serving our customers and the planet.

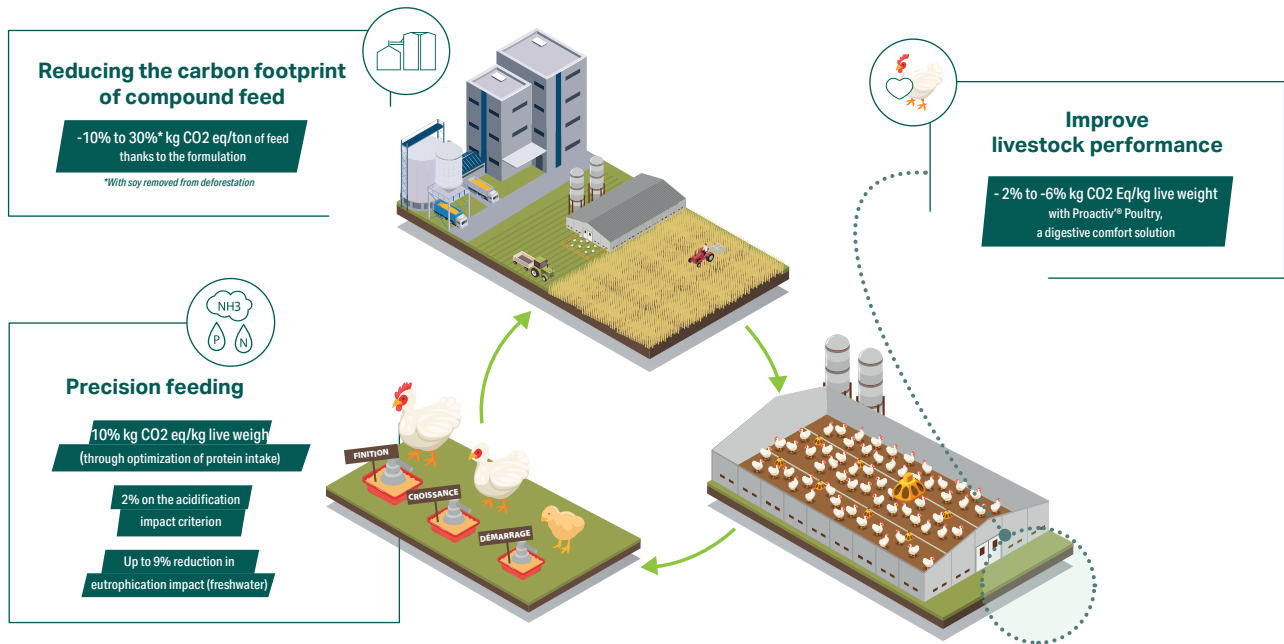
MARISELA ARTURO-SCHAAN
Group CSR Manager
& Ingredients Division







#MoreSustainable

Scientific data serving sustainability

In 2024, CCPA teams continued the work begun in 2023 to produce robust scientific data based on benchmark methodologies to support the transition to more sustainable agriculture. Life Cycle Assessment (LCA) was central to this approach.



Roadmap for short- and medium-term actions

Pillars	In the short term (~1-2 years)	In the medium term (~3-5 years)
 Reduction of GHG emissions* at CCPA and its customers	<ul style="list-style-type: none">15% reduction in GHG emissions (compared to the 2024 carbon footprint)Green mobility policy (travel, electrification)	<ul style="list-style-type: none">30% reduction in GHG emissions (compared to the 2024 carbon footprint)
 Responsible Purchasing & Production	<ul style="list-style-type: none">100% of suppliers adhere to the Responsible Purchasing Charter	<ul style="list-style-type: none">Future plants located near our customersSuppliers representing 90% of CCPA purchases by value have an individual Dun & Bradstreet ESG (Environmental, Social and Governance) score of ≤ 3.100% of packaging is recyclable
 Responsible Innovation	<ul style="list-style-type: none">End of 2025: 5 Life Cycle Assessments (LCA) carried out on products in the global offering (18%)	<ul style="list-style-type: none">By 2030, 80% of products in the global offering will be covered by a Life Cycle Assessment (LCA).Eco-design will be systematically integrated into the development of all new products and services.
 Developing employee well-being and social commitment	<ul style="list-style-type: none">100% of sites engaged in at least one concrete action to improve Quality of Working Life (QWL), thanks in particular to the rollout of the Wittyfit tool.Play Safe: 100% of employees trainedClimate mural for 100% of employees	

* Greenhouse gases (expressed in CO2 equivalents)

The assessment of the environmental impact of Butirex® in chicken feed showed significant results with a 3.2% reduction in the environmental footprint per kilogram of meat and improvements across all key indicators (climate change, acidification, eutrophication).

Tools for balancing economic and environmental performance

The year was also marked by the integration of this data into our multi-criteria formulation tools, enabling us to develop scenarios for raw material flows that take into account their environmental impact. This approach aims to guide purchasing decisions in a more responsible manner, reconciling economic performance and sustainability. A benchmark modeling tool has been selected to offer customized scenario planning services to the animal sectors.

Supporting industries in the environmental transition

CCPA is actively committed to supporting its clients in reducing their environmental footprint. In poultry, for example, a 15% reduction in CO₂ emissions can be achieved by combining several levers. These results were shared with our clients at the poultry symposium, illustrating our desire to promote a culture of sustainability. Thanks to figures validated by third parties such as Goodwill Management (ISO 14040 and 14044 certified), we are helping to raise awareness of environmental issues among all players in the sector.

MARINA PANHÉLEUX
Sustainability Division Manager





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