

A young child with light brown hair, wearing a blue corduroy shirt, is sitting at a table and eating spaghetti. The child is looking up and has their mouth open, with a strand of spaghetti hanging from their tongue. In the background, a woman with blonde hair is partially visible, looking towards the child. The image is overlaid with a large green and blue graphic on the left side.

75 years Reveal of what is NEW Strategic Ambitions 2030

Press & Analyst Announcement

March 7, 2023

The logo consists of two overlapping circles, one green and one blue, with the text "WHAT'S COOKING?" in white capital letters inside the blue circle.

WHAT'S
COOKING?

Agenda

1

What is new @Ter Beke?

2

Our Strategy towards 2030

Agenda

1

What is new @Ter Beke?

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Our Strategy towards 2030



It all started 75 years ago

When Francies Coopman,
a small butcher dared to dream
big



← 1948

What started as a one man salami dream...



Lead to 75 years of craftsmanship by 1000's of people as listed family company*



1948



1985



2000-2010



2017



Present

1960



1994



2011



Since 2018



*

Since 1986 listed on Euronext Brussels (TERB)

A success story from a **small local butchery**



to a **successful International
Fresh Savoury Food Group**

The world is changing faster and faster

- Pressure on meat consumption
- Supply chain disruption
- Unseen inflation
- War on talent
- Health & mental health
- Climate change
- Geopolitical instability



*'Not moving forward,
means going backwards'*

A yellow diamond-shaped sign with a black arrow pointing upwards. The sign is mounted on a metal post and is set against a clear blue sky with a few wispy clouds. The text "We believe in Uniting OUR STRENGTHS" is overlaid on the sign in white, bold, sans-serif font.

**We believe in Uniting
OUR STRENGTHS**



One company
One family of people
Bearing the
SAME NAME





The same New NAME & PURPOSE for ALL

- A clear reference to food.
- An expression of our group's long-term and more sustainable ambitions.
- Our aim to make the change **with all of us** together incl. customers, suppliers, consumers.
- Our drive to turn from a local company brand into an **international company brand**.
- A fresh vibe that triggers, **makes an impact**, and doesn't sound corporate or dull.
- A starting point to tell OUR story, as **early mover in our sector**, for our move towards a company of the future.



**WHAT'S
COOKING?**



Hi there, what's cooking?

It's a question we ask *the world*

How does our food affect the planet and every living being on it?

It's a question we ask *ourselves*

How can we take a stand and take small steps but with big impact to make sustainable food consumption an everyday reality?

It's a question we ask *you*

What's on your plate today?

We call it 'The Stir'

We call our logo 'The Stir', because it shows how we **get things moving**, in our company and in the world we live in.

The Stir gets expressing our **craftsmanship in a variety of colours and layers**, showing our dynamic and diverse nature.



Our purpose

Day by day, we make
sustainable food
consumption **second nature**

by increasing the appetite for delicious, convenient food with care for both people and planet.

Two centrally-led strategic business units with integrated way of working



Savoury & Ready Meals



Savoury

Key activity production:

Protein based

Salami, cooked ham, poultry products, pâté, cooked meats, traditional products.

With more plant-based options in the future.

Key activity:

Slicing & packaging

Ensuring the supply chain end to end:

Unburdening our customers



Ready Meals

Convenient alternatives for home-made dishes

- Global & Local Heroes
- Chilled & Frozen
- Ovenable & Microwaveable

Strong Brand Come a casa®

#1 Lasagne in Belgium



Penetration

Market leader in growing category which reaches 84% of the population



Innovation

Brand that innovates



Awareness

High brand awareness: 86%



European Footprint

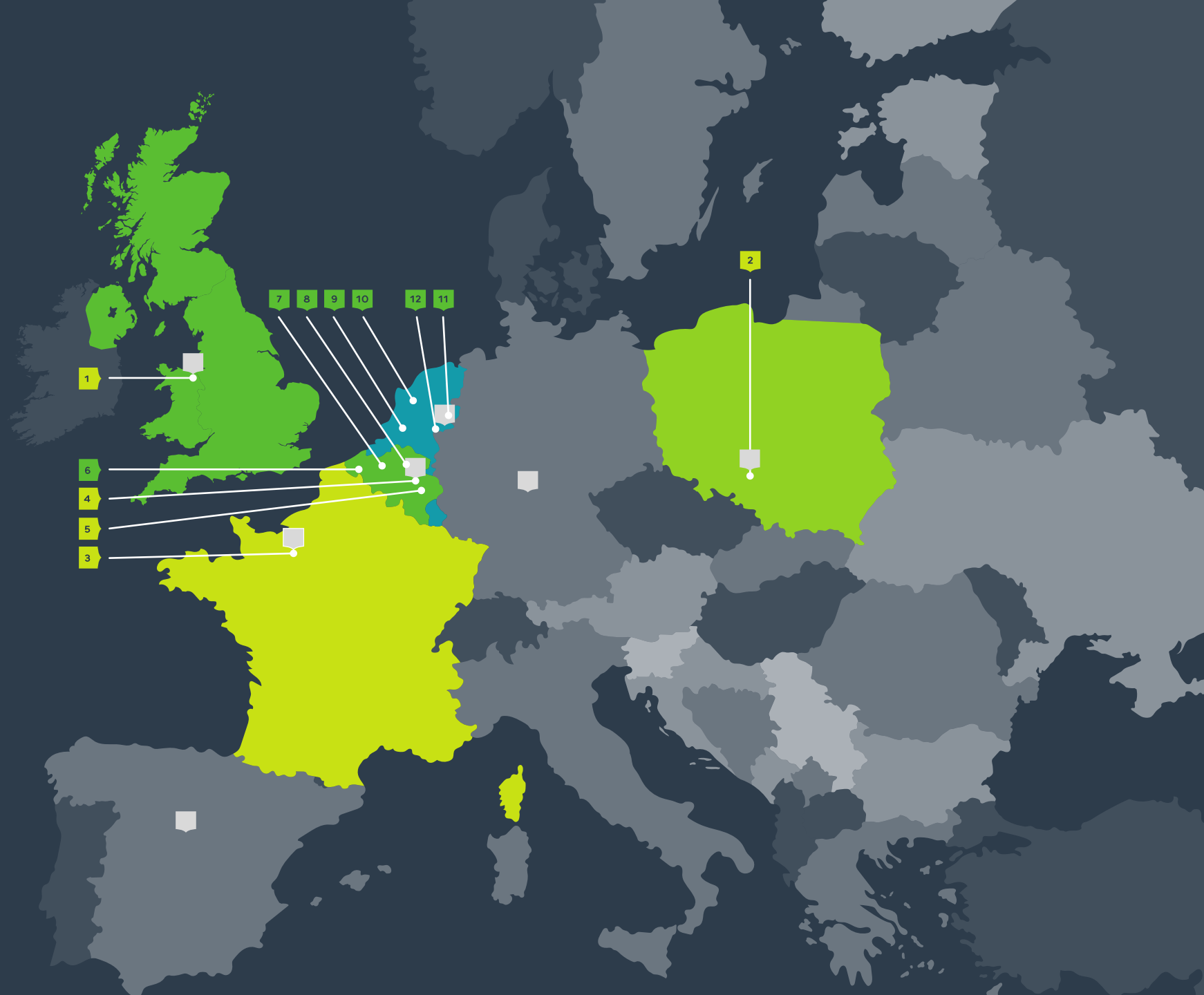
HQ in Belgium,
12 complementary Production sites
& 7 Sales Offices

Ready meals

- 1 Deeside, GB
- 2 Opole, PL
- 3 Mézidon-Vallée d'Auge, FR
- 4 Wanze, BE
- 5 Marche-en-Famenne, BE

Savoury

- 6 Veurne, BE
- 7 Lievegem, BE
- 8 Wommelgem, BE
- 9 Ridderkerk, NL
- 10 Aalsmeer, NL
- 11 Borculo, NL
- 12 Wijchen, NL

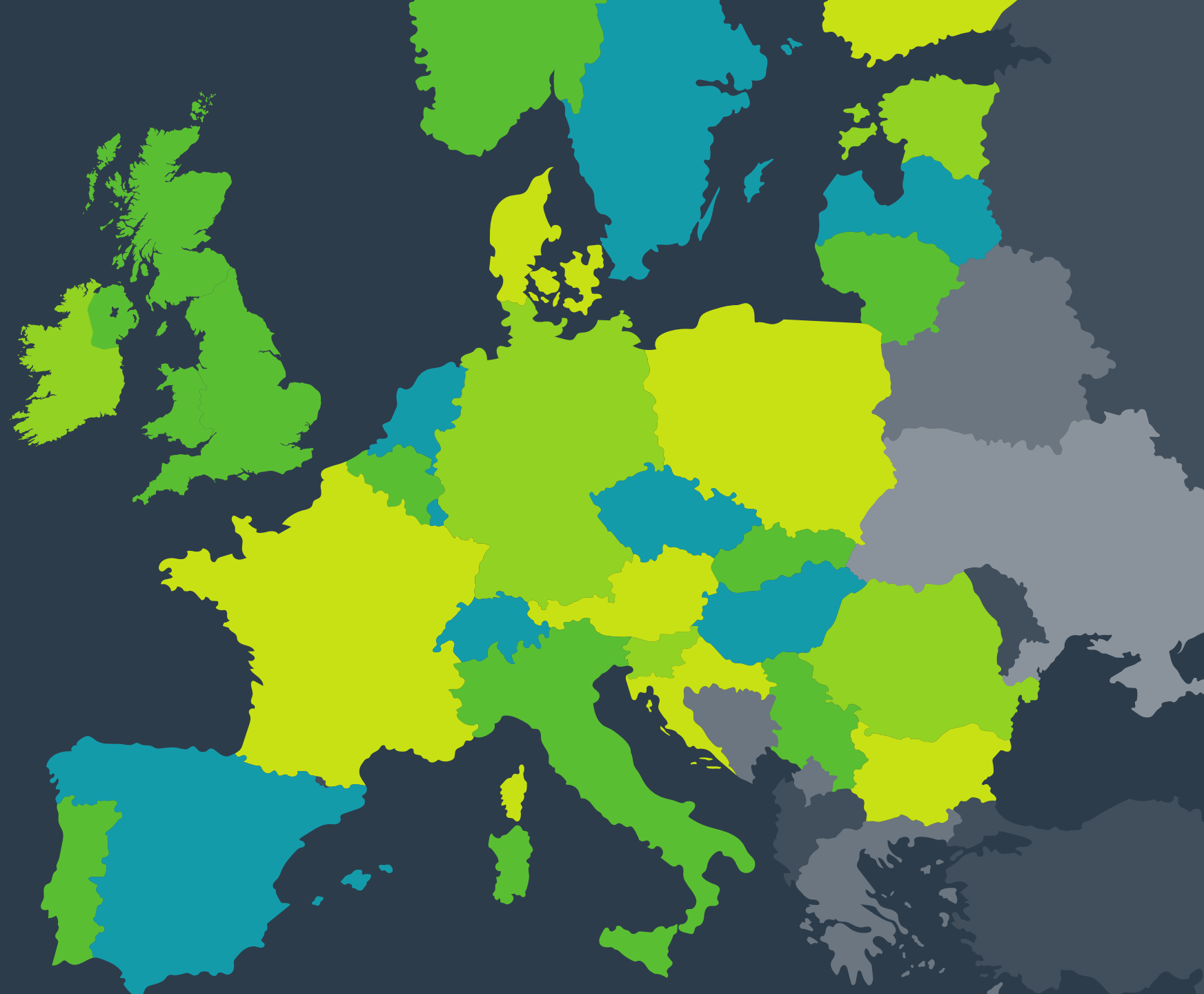


Distribution of our products in Europe and Beyond

Already delighting consumers throughout Europe & Beyond in

37

countries



Key figures 2022

Number of people
3,000

Profit after tax
4,5
million eur

Turnover
781,4
million eur

investments
23.4
million eur

Gross dividend
4.0
eur/share

UEBITDA
38.1
million eur



Engaged people are the driving force of our strategy

*well being
belonging
growth*

Number of people

- 2020: 2800
- 2021: 2750
- 2022: close to 3000 of which +/- 450 temps
 - 1400 in Belgium of which 50 in HQ
 - 670 in NL
 - 440 in UK
 - 485 in other countries

And we are proud of our Awards,

Best New Fish Main Foodservice Product

Certifications



Recognitions

Investment in **top seal capabilities** ready meals decreasing plastic use by **85%**



2022 GOLD AWARD



BRITISH
FROZEN
FOOD
AWARDS

Best New Fish Main
Foodservice Product



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What's next?



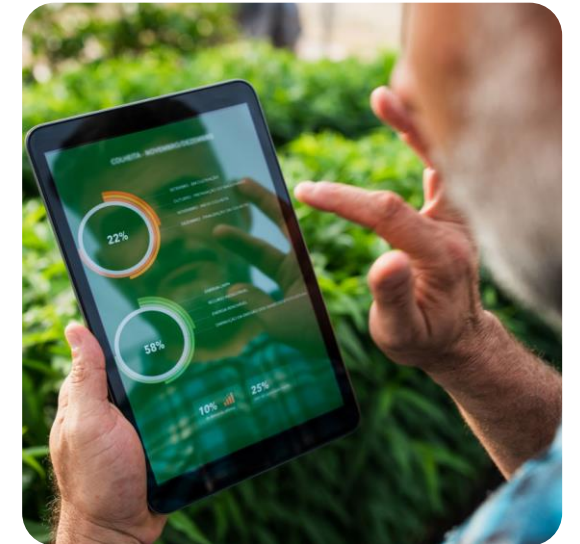
Driven to **make difference** for the people and nature

Bigger, richer more multicultural **population**



Having a **different eating behavior**



Living in an era of **virtual connected** convenience & intelligence



We have set ourselves
challenging targets
for **2023**, towards **2030**



Must do Targets

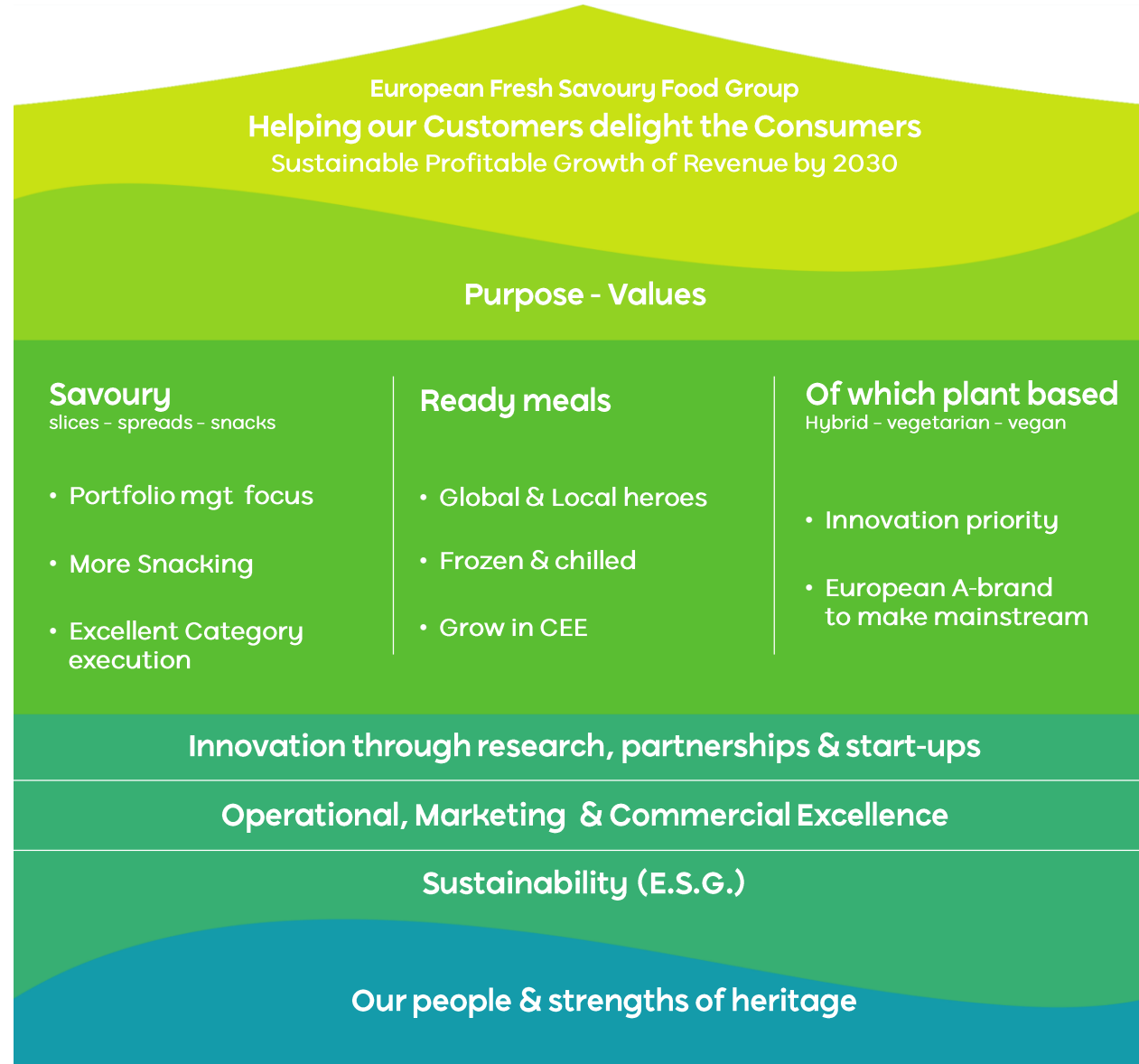
-  World-class Safety & Food Safety
-  Sustainable profitable growth

Strategic Beliefs

-  Engaged Employees
-  Rebuild Innovation
-  Portfolio Refocus
-  Grow Excellence
-  Digital Acceleration
-  Lead our industry in sustainability

Our strategy house

processes



digital

Strategic accelerator

our intended acquisition of:



- 6 Production Sites – 1 slicing centre
- in Belgium and the Netherlands
- Turnover 270 Mio€
- 1.000 employees
- Pending before Competition authorities BMA/ACM since end 2021 ...

Snacks



Plant-based/ Veggie



Brands





Plant-based snacks

- 1st Start-up investment
- Plant based Snacks - dumplings (100%vegan)
- Sold to (Online) Retailers / Foodservice
- BE & NL mainly but with ambition to expand
- 50% stake



Yes we care.

We want to be **more sustainable**
in everything we do!
Aiming for **Shared Value Creation**



We have already taken **several initiatives** in the last few years.



Top seal technology for our ready meals
-> lasagne packaging now contains

85% LESS PLASTIC.



We have launched **AWARDS WINNING PLANT-BASED** concepts at KK Fine Foods.



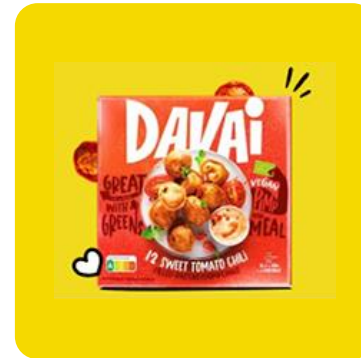
Our intention to acquire **Imperial Stegeman** will offer us **more plant-based product** possibilities.

98%

of Come a casa® products achieve **Nutri-Score B.**



We have invested in **Davai** – a start-up of young entrepreneurs producing plant-based snacks.



Solar panels on the Wommelgem car park & **heat recovery system** in our factory.



Also pioneering in Savoury & Slicing

- For more than 25% of our poultry products we achieved a **salt reduction of 20%** in the last 5 years
- **30%** of our nutriscored poultry products have a nutriscore B

Slicing with **innovative packaging** preserving high-quality and avoiding (food)waste

MAP



Modified Atmosphere



Paper when possible

Topseal



Freshpack



Multilayer



'Refresh' envelope



Portion pack



Resealable

Sustainability has a broad meaning for us,
where we unite behind 3 pillars

good food for all

- Ensure consumer wellbeing
- Promote enhanced nutrition
- Grow portfolio plant-based products



Protect our *planet*



- Fight climate change
- Win the war on waste
- Source responsibly

Help *people* flourish



- Guard employee safety
- Boost employee engagement
- Respect human rights

Communication of most important ambitions 2023

good food for all

- 15% of our sold volume will be **vegetarian or plant-based products** by 2030



Protect our *planet*



- **Reduce food waste** with 20% by 2024
- **100% green electricity** by 2024
- **100% recyclable packaging** by 2025

Help *people* flourish



- **Boost employee engagement** to a score of >80% by 2028 (average index)



Partnerships to the next
level with
strong ESG commitment

Consumer & Market Insights

- Consumer needs & category management approach
- Highly professional Product Management.

Innovative High-quality Delicious Products

Ideas & solutions to improve environmental impact

- More Plant-based & vegetarian choice, complementary to meat-based products
- Reduced & recyclable packaging, & less (food) waste

Efficient Logistical & Digital services

- End to end supply chain
- Electronic data interchange

150 mio euro additional investments

Past 5 years:

135 mio euro Group investments

New production lines

Water recuperation projects

Energy reduction investments

Coming 5 years:

+150 mio euro Group Investments

To realize

ESG investments

Maintenance & Growth investments

R&D investments

Commitments on ESG

2030

- Half the emission of GHG scope 1 and 2 (compared to 2021).
- **Consume 30% less water per tonne of product** (compared to 2022).
- Ensure that at least 15% of products we sell are plant-based or vegetarian.

2025

- Introduce 100% recyclable packaging.

2024

- Achieve 20% food waste reduction (compared to 2022).
- **100% green electricity.**



Re-install innovation through R&D, partnerships & start-ups

- **Consumer driven innovation**
- **Start-ups** to help us infuse innovation
- **Rebuild Group R&D capabilities & infrastructure**
 - packaging,
 - processes,
 - products
- **Develop value added innovation**
- **Innovation partnerships**
- **Accelerate plant-based innovation**



day by day, cooking up
a better world