

Press release

Nesle, September 27, 2018

InnovaFeed is extending its local roots in the Hauts-de-France region, and will base its next insect protein production unit in Nesle, as part of a project in partnership with Tereos

InnovaFeed, a leading bio-tech company that markets a new source of proteins derived from the breeding of insects, will locate its next production plant in Nesle (department of Somme).

This partnership with Tereos, which is a world first in terms of its ambition and its scope, will locally process the starch facility's co-products as basic feed for breeding insects. The key aim of this partnership in Nesle is to create industrial synergies with new environmental and economic benefits at regional level.

This partnership meets the growing requirements of the animal feed sector, and is contributing to developing a high-quality fish farming offer, at a time when world-wide protein requirements are expected to double between now and 2050.

AN INNOVATIVE AND ETHICAL PROJECT

InnovaFeed has developed an insect breeding model that enables the **short-loop processing of agricultural food co-products into feed for insects**. These insects, i.e. flies that are endemic in Europe and do not carry disease, are not invasive, and are identified as risk-free by the European Commission, are a source of protein with a high nutritional value intended for feeding farmed fish.

According to Clément Ray, the Chairman and co-founder of InnovaFeed, *"the emergence of this new source of protein naturally corresponds to the needs of fish farming, and makes a direct contribution to **developing high-quality aquaculture with a low environmental impact**"*.

As part of the same **ethical approach**, the organic waste generated by the insects will be used as a natural enhancement for the local organic farming industry. This is a production system that creates significant value, and does not generate any waste.

InnovaFeed, based in the Hauts-de-France region which is strategic in terms of its development, has an initial pilot production plant in Gouzeaucourt (near Cambrai) that has enabled it to check its model. **Buoyed up by this success, InnovaFeed is now announcing the construction of a new facility with 10 times the capacity.**

The opening of this new facility will result in the **creation by InnovaFeed of over 110 direct jobs at the Nesle site**, including positions as operators, technicians, and engineers. This installation is supported by a large number of players, including Government Departments, the Hauts-de-France region, the department of Somme, and the Eastern Somme Combined District Council. The facility is scheduled to begin operating in the last quarter of 2019. The operation of this unit will specifically enable the avoidance of 25,000 tons of CO2 per year.

AN INDUSTRIAL SYMBIOSIS PARTNERSHIP

InnovaFeed's next production unit will be located right next to the Tereos starch facility in Nesle, which is on an industrial site that is currently owned by Tereos, and does not involve any farmland.

"The emergence of this collaboration is based on the convergence of our expertise and ambitions for the future. In the case of Tereos – a major player on the world-wide plant-based protein market, and at the initiative of the Protéines France (French Protein) Association – this facility reflects its status as a preferred partner for the development of innovative outlets that create value" says Yves Belegaud, Chief Executive Officer Europe for the Tereos Group.

The industrial integration process set up by the two companies also aims to be a **symbolic example of industrial symbiosis**. In the case of InnovaFeed, this partnership secures the plant resources required to develop its business activities, thanks to a formula developed jointly with Tereos' expertise, and enables it to gain access to the utilities that have already been installed on the industrial platform. By designing this short loop procurement and recovery system, InnovaFeed and Tereos are contributing to optimizing the use of natural resources, with a strong positive impact on climate change.

About InnovaFeed

InnovaFeed is a bio-tech company that produces a new source of proteins derived from the breeding of insects (Hermetia Illucens), and intended for animal feed, and more specifically for aquaculture. Its aim is to contribute to the boom in sustainable nutrition systems by responding to increasing demand for natural, healthy, and competitive raw materials. InnovaFeed, which has the highest production capacity on the market and an R&D Center at the cutting-edge of biotechnology research, has developed an innovative technology and process, which guarantee the production of a high-protein and high-quality flour on an industrial scale, and at a competitive price. www.innovafeed.com

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About Tereos

The long-term vision of Tereos is the processing of agricultural raw materials and the development of quality food products. Tereos is a leader in the sugar, alcohol and starch markets. The Group's commitments to society and the environment contribute to the company's performance in the long term while strengthening its contribution as a responsible player. The cooperative group Tereos is a union of 12,000 farmers and has recognized know-how in the processing of beet, sugarcane, cereals and potatoes. Through 49 industrial sites in 17 countries and the commitment of its 25,000 employees, Tereos supports its customers close to their markets with a broad and complementary range of products. In 2017/18, the Group achieved turnover of €5 billion.

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Photographs available on request