Part 1 – PROFILE

The Company

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Research & Development

APRIL 2017
HELPING PEOPLE EAT BETTER EVERY DAY REALLY IS POSSIBLE, EVEN ON A LARGE SCALE

THE CUSTOMER HAS BEEN THE CENTRAL FOCUS OF OUR STRATEGY SINCE 1905

“It’s important to do things the right way,” as Fleury Michon’s founders said at the Company’s creation, showing their determination to earn customers’ trust.

Today, 112 years later, the still independent family-owned business continues to consider good consumer relations its number one priority. This approach has helped Fleury Michon to become one of France’s most popular food banners: brand awareness among French consumers stands at 99%, of which 79% purchased Fleury Michon products in 2016 for a total of 395 million units.

CONCERNED CUSTOMERS

Today, we are aware that there is a discrepancy between what is on sale and what consumers expect, as they worry about what exactly is on their plates. As a major food brand, it is our responsibility to take action to regain trust and improve the perception of the food industry.

Consumers need to be reassured as to how our Company works with its sourcing channels, and how it manages its environmental and social responsibilities.

Régis Lebrun
Chief Executive Officer

Grégoire Gonnord
Chairman of the Board of Directors
While Eating Better is an important goal for all of us, it is particularly relevant for food companies, who have a responsibility to be the most proactive.

**THE FOOD INDUSTRY AND THE EATING BETTER PROJECT GO HAND IN HAND**

We believe that it really is possible to help people eat better every day, even on a large scale. While the scope may make the exercise more difficult, we are convinced that the food industry and the Eating Better project go hand in hand. There is no reason why exacting industrial processes should not serve to improve quality.

We believe that success can be achieved through a combination of rigour, determination and commitment as well as openness to change and transparency.

"**HELPING PEOPLE EAT BETTER EVERY DAY**, OUR CORPORATE PROJECT"

Three years ago, against this backdrop, we launched a project to bring meaning to the Company and reflect our faith in the future. With this project, we aim to show that Fleury Michon is more than the sum of its brand and products: it is a responsible, proactive company that listens to consumers, fully dedicates itself to quality and fair prices, and willingly shows more transparency.

More broadly speaking, we want to make our project a long-term investment and a choice for our children's future. Eating better is a crucial challenge, for each and every one of us as well as for the planet. It has an impact on our health and well-being and plays a stabilising role in the community.

Quality food is vital to maintaining our social model and fostering a sense of community. It can only be achieved by managing every link in the chain, from production and processing to distribution and consumption.

We are convinced that there are tangible solutions available to shift the boundaries and change habits on a large scale. We are also aware that this is a real battle, which we need to start as of now, and a major cause that extends beyond our Company and its scope of operations. That is why we would like to share this project with all of our stakeholders, including consumers, sourcing channels, the Fleury Michon community, our retail clients and new markets as well as civil society.

**A PERFECT TIME FOR GROWTH OPPORTUNITIES AND INNOVATION**

We have a bright future ahead of us. Now is a key moment in our markets. There are enormous development opportunities to be had from the change in consumer habits stemming from the growing consciousness of the link between food and health, and from the shift in buying behaviour caused by new technologies.

In this context, innovation is the priority, coupled with a determination to explore all possible avenues, by reinventing our historical business lines, creating new markets and accelerating organic and external growth, for example.

"**Changing buying behaviours and consumption habits are set to offer fantastic growth opportunities**"

**ADAPTING OUR ORGANISATION TO MEET NEW CHALLENGES**

To successfully grow, we know that we will have to adapt and modify our organisation to match our project, consumer habits and market trends.

Our focus is now on agility and speed as well as alignment in our organisation, which is based on a divisional structure that has now been rounded out with cross-functional missions. Aside from the quest for synergies, our aim is to make Fleury Michon more competitive and united.

To conclude, we would like to thank all our team members for their unwavering commitment to our project. We would also like to thank all those who are not part of the Company, but who are helping to implement and develop the project. Whether you are a supplier, client, consumer or representative of civil society, we invite you all to join us and take part in a project that concerns us all.

Régis Lebrun
Chief Executive Officer

Grégoire Gonnord
Chairman of the Board of Directors
FLEURY MICHON IN 2016

CONSOLIDATED REVENUE

FRENCH SUPERMARKETS
Self-service charcuterie
Fresh prepared meals
Surimi
€625.2m

SALES AND SERVICES
Delivered meals
Airline catering
Hospital food services
€57.9m

INTERNATIONAL
Delta Dailyfood (Canada)
Frozen and fresh prepared meals
€40.2m
Proconi (Slovenia)
Fresh prepared meals
€5.7m
Norway, Switzerland and export
Sale of Fleury Michon-brand products
€8.8m
= €54.7m

REVENUE Activités
From interests in joint ventures

50%*
PIATTI FRESCHI ITALIA (ITALY)
Fresh prepared meals
€106.3m

47.5%*
PLATOS TRADICIONALES (SPAIN)
Fresh prepared meals and roasted meats
€57m
= €163.3m

* Fleury Michon’s interest in the joint venture

THE FLEURY MICHON BRAND

NO 1 brand by market share for:
CHARCUTERIE
PREPARED MEALS
PREPARED SEAFOOD

79% of French consumers buy Fleury Michon brand products

395 million consumer units sold under the Fleury Michon b
THE FLEURY MICHON GROUP

- €737.8 million in consolidated revenue
- €591 million in revenue generated by Fleury Michon-brand products
- 3,805 employees (permanent and temporary)

FRANCE AND ABROAD

- CAMBRAI: Superior ham
- PLÉLAN-LE-GRAND: Superior ham, Ready-to-eat charcuterie
- POUZAUGES: Superior ham, Cooking aids, Prepared meals, Supply chain platform, Head office
- MOUILLERON-EN-PAREDS: Prepared meals
- CHANTONNAY: Poultry cuts, Surimi

- €573.8 million in consolidated revenue
- €3.805 employees

- Excluding activities in Italy and Spain
WHO WE ARE

FLEURY MICHON IS A LONG-STANDING, VENDÉE-BASED FAMILY COMPANY WITH INTERNATIONAL OPERATIONS. AS BOTH A COMPANY AND A BRAND, FLEURY MICHON HAS EMBARKED ON A PROJECT TO "HELP PEOPLE EAT BETTER EVERY DAY".

Sylvia Ravon, Philippe Sarrazin, Processing division
112 YEARS YOUNG

In 1905, two founding families created Fleury Michon. More than a hundred years later, the food company is still family-owned and known by practically the entire French population, and has international operations. Since the beginning, each generation has shared the same concern for growing the business and defending Fleury Michon’s future by being actively involved in day-to-day management.

CULTURE OF CHANGE AND INNOVATION

Fleury Michon’s history is a testament to the Company’s unwavering determination to adapt to change. This imperative is part of our corporate culture and keeps us on the path of continuous improvement. Today, the keys to our future success are openness, a willingness to mix things up and an ability to take action. That is why innovation is at the heart of our strategy.

COLLABORATIVE, RESPONSIBLE VALUES

- Values defined with employees
Advancing together in a spirit of progress, sincerity, simplicity and responsibility, is part and parcel of our culture. With this in mind, we have identified key values in consultation with employees that reflect a broadly-embraced approach to operations. Our management methods are based on these values and express them on a daily basis.
Employee shareholder representatives on the Board of Directors
This approach is in keeping with our steadfast determination to have long-term employees who are interested in Fleury Michon from both a business and a social perspective and who would like to play a part in the Company’s development. Thanks to our share grant scheme, all employees have the opportunity to become shareholders in the Company.

A SENSE OF RESPONSIBILITY
Fleury Michon has always felt imbued with a dual responsibility:

- That of an industrial-scale company determined to combine ambitious economic development with human fulfilment.
- That of a food company concerned by the quality of the food it produces, proactive in removing additives wherever they are not needed, and long committed to high-quality sourcing channels.

In our project to “Help People Eat Better Every Day”, this culture encourages us to take our approach to the next level by strengthening dialogue with our stakeholders. We are convinced that sustainable success can only be achieved on a collective, shared and responsible foundation.
OUR MISSION

HELPING PEOPLE EAT BETTER EVERY DAY

Left to right: Michaël Merlet, Pierre Etienne Guyonnaud, Yoan Billet and Antony Gaborieau
THE CHALLENGE

Society is undergoing a deep-seated transformation, which has consequences for health, living standards and social cohesion.

Food and food sourcing channels

Fast-paced urban development is at times synonymous with anonymity and falling living standards. Ever-increasing pollution impacts the quality of animal- and vegetable-based foods. Pesticides, heavy metals, antibiotics in meat products and animal welfare are a concern for consumers. And agri-food sourcing channels are experiencing declining profitability, exposing them to economic tensions and workforce pressures.

The challenge is how to make the leap from a desire to change to actually achieving it.

In principle, everyone supports the idea of helping people eat better every day. The key is to convince all stakeholders to change their behaviour.

OUR SOLUTION

Our aim is to together build a more harmonious world for each and every consumer, producer, organisation, employee and citizen.

Our method is guided by two convictions: first, a sense of responsibility and the need to act together are the twin success drivers; and secondly, the debate needs to be appropriately structured.

We have therefore decided to make this our mission. Our convictions have been strengthened by the positive reception and active participation of all of our internal and external stakeholders.

MANIFESTE POUR LE MANGER MIEUX

INITIATIVES IN FIRST-HALF 2017

› The Eating Better Manifesto
› The Venez Innover initiative to support innovative start-ups promoting better eating
› Helping People Eat Better Every Day: Everyone Plays, Everyone Wins” Event held in Chantonnay, France on 10 and 11 March 2017

“This manifesto contains testimonials from proponents of the Eating Better project who have transformed words into actions, thereby laying the foundation for a new production, processing, distribution and consumption model.”

FIVE PRIORITY FOCUS TO STRUCTURE OUR ACTIONS AND ENSURE THE PROJECT’S SUCCESS

After deploying a collaborative preliminary plan internally, we have chosen to concentrate on five focus areas.

THE 2025 CHALLENGE FOR EACH FOCUS AREA

› Consumers: Be France’s favourite food company for our contribution to eating better.
› Sourcing channels: Source all supplies of pork, poultry, beef, vegetables, salmon, surimi, pasta and rice from quality channels.
› Clients and new markets: Be the most modern, innovative food company while adding the most sustainable value.
› The Fleury Michon community: Be ranked as one of the top 10 places to work.
› Civil society: Be an active proponent of the Company’s Eating Better project across all host regions and with all stakeholders.
When choosing products, more and more consumers weigh up not only the brand but also the company behind it. They are buying more than just a product or service; they are buying an entire ecosystem that takes into account who made the product and how. Behind the brand, consumers are seeking a quality product, but they also need to be informed as to how the company approaches all of its sourcing channels and, more generally, its corporate social responsibility (CSR) commitments.

This change together with recent food scandals demonstrate the need for the food industry to regain consumer trust through education, information and transparency.

THE BRAND AT THE HEART OF OUR STRATEGIC THINKING

The high awareness of the brand and its major contribution to the Group’s total sales give it an essential role at the heart of the Company’s strategic thinking.

By associating the Fleury Michon brand with “Helping People Eat Better Every Day”, the Company has committed to aligning product quality with the promises and level of accountability laid out in the project.

80% brand contribution to total sales
2nd most purchased food brand in France
99% brand awareness
79% market penetration

A BRAND THAT EMBODIES ITS PRODUCTS’ IDENTITIES

O UR THREE-PRONGED CSR COMMITMENT

MAKING BUYING FLEURY MICHON A RESPONSIBLE ACT
We believe this is achievable due to a number of factors:

- No brand can truly lay claim to this achievement. Today, Fleury Michon is the leading contender due to its long-standing Label Rouge brand, pioneer status in the low-salt charcuterie and Bleu Blanc Coeur initiatives and active involvement in quality sourcing channels.

- The fresh product market, in which the brand operates, is one of the best placed to address current expectations for natural, nutritious food.

- The diversity of our product portfolio ensures the brand is present on the table at most meal times.

- The use of the Fleury Michon brand for both our products and our Company is an asset. When buying a brand, consumers are looking for more than simply quality products. They also want to know how the company is meeting its CSR responsibilities.
PART OF EVERY GOOD MEAL, FLEURY MICHON IS ORGANISED INTO THREE BUSINESS SEGMENTS:
1. FRENCH SUPERMARKETS
2. INTERNATIONAL
3. SALES AND SERVICES

IN ADDITION TO OUR EMPLOYEES, OUR MAIN ASSETS AT FLEURY MICHON ARE OUR SOURCING CHANNELS, INNOVATION, QUALITY, NUTRITION AND OUR INDUSTRIAL AND SUPPLY CHAIN TOOLS.
Representing more than €5 billion, self-service charcuterie is one of the two biggest consumer goods markets in France. Fleury Michon is the leading national brand with a 13.3% market share. A pioneer in the healthy foods segment for more than 15 years, Fleury Michon is also the leader in healthy pork hams, with low-salt, Bleu Blanc Coeur and other ranges.

**SELF-SERVICE PREPARED MEALS**

Amounting to €5.02 billion, self-service prepared meals is one of the largest consumer goods markets. Individual prepared meals alone account for 10.2% of revenue. As the leading national brand with a market-beating offering of more than 100 recipes, Fleury Michon caters to all tastes.

**PREPARED SEAFOOD**

The prepared seafood market represents €2.4 billion, including 11.3% for surimi, a category in which Fleury Michon is the number one national brand. Recently, the brand has also began offering a range of spreads, with a large number of healthy and tasty recipes.

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### CHALLENGES

- Stepping up the product innovation strategy
- Intensifying the sourcing channel programme
- Rethinking categories to move closer to consumers
INTERNATIONAL

DEVELOPING STEADILY

Fleury Michon’s offering is adapted to consumer expectations in each market.

PRESENT IN 8 COUNTRIES WITH 7 PRODUCTION SITES

- Italy (4 sites)
- Spain (1 site)
- Canada (1 site)
- Slovenia (1 site)
- Norway
- Belgium
- Luxembourg
- Switzerland

OVERALL REVENUE UP SHARPLY TO €133.7M*

Fleury Michon operates internationally based on three models:
- Integrated businesses, with a local production site (DDF in Canada, Proconi in Slovenia).
- Joint ventures (PFI in Italy, Platos Tradicionales in Spain).

* Consolidated businesses and joint ventures based on Fleury Michon’s interest.

In 2016, international operations generated growth of €13m

Product exports from France (Benelux) or via a local company integrated into the Fleury Michon Group (Norway, Switzerland).

In 2004, Fleury Michon’s international operations represented just €10 million, or barely 3% of consolidated revenue. Thirteen years later, they account for more than €133.7 million in revenue, when including Fleury Michon’s proportionate interests in joint ventures in Italy and Spain.

International operations chiefly concern prepared products, fresh prepared meals, roasted meats and sandwiches in the self-service supermarkets segment and frozen meals for airline catering.

Revenue based on Fleury Michon’s interest excluding intra-group sales

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<th>Year</th>
<th>Revenues</th>
<th>Export</th>
<th>Italy</th>
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<td></td>
<td></td>
<td>11%</td>
<td>9%</td>
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<tr>
<td>2016</td>
<td>€133.7m</td>
<td></td>
<td></td>
<td>30%</td>
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2011

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<td>45%</td>
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<tr>
<td>Spain</td>
<td>29%</td>
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<tr>
<td>Slovenia</td>
<td>9%</td>
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2016

<table>
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<th>Export</th>
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<tr>
<td>Norway, Switzerland, Benelux</td>
<td>6.7%</td>
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<tr>
<td>Canada</td>
<td>30%</td>
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<td>Slovenia</td>
<td>4.3%</td>
</tr>
<tr>
<td>Spain</td>
<td>19%</td>
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</table>

CHALLENGES

- GROWING THE BRAND INTERNATIONALLY
- DEVELOPING THE SELF-SERVICE FRESH PRODUCTS MARKET
- STRENGTHENING THE GROUP'S CROSS-FUNCTIONALITY

* Fleury Michon’s interest in the joint venture
As well as offering a source of growth, our service activities enable us to investigate new distribution channels, purchasing methods and retail spaces. This business segment’s workforce was bolstered in 2016, because the major growth potential of sales and services channels will benefit the entire Group.

**ROOM SAVEURS DELIVERED MEALS**

After generating €25.9 million in revenue and selling 940,000 units in 2016, the business is now planning to expand into the individual consumer market.

**AIRLINE CATERING**

The airline catering business produces and markets a range of unbranded frozen prepared meals. There are significant growth reserves to tap in the industry, through calls for tender and promoting loyal relationships with existing customers.

**SALES AND SERVICES**

**MEAL SERVICES FOR HEALTHCARE FACILITIES: NUTRITIONAL EXCELLENCE**

After two years of R&D based on stringent specifications and hundreds of recipe tests, the Group took part in healthcare industry calls for tenders for the second year running.

**CHALLENGES**

- Seizing short supply chain opportunities
- Providing consumers with what they want, where they want it
- Developing BTOB and BTOC business
The world is undergoing a deep-seated transformation, with social, economic and environmental crises brought to light by the digital revolution. Consumers are changing, actively seeking out information, sharing and collaborating. Yet there is still widespread mistrust of the food industry. Nonetheless, these changes all represent opportunities for progress, provided we can adapt and innovate with our approach, and with our products and services.

ADAPTING OUR ORGANISATION

The “Helping People Eat Better Every Day” project fits neatly into this process of continuous improvement, which enables Fleury Michon to plan for the future. As part of this, we adapted our organisation in 2016, merging charcuterie, prepared meals and prepared seafood operations into an overarching Self-Service French Supermarkets business segment, on the one hand, and placing all sales and services activities under a single management team, on the other. In addition to aligning our organisation with our project, these changes complement other initiatives taken in recent years, including:

- Creating a nutrition service in charge of drawing up and applying our nutrition charter and health dossiers.
- Setting up an integrated digital service to develop a genuine two-way relationship with consumers.
- Significantly reinforcing category management to offer our retail clients the most appropriate range.

SEIZING OPPORTUNITIES IN A CHANGING WORLD

OPENING UP AND HARNESSING ENERGIES

In a fast-paced world, this involves:

- Identifying how, when and where people eat so we can gain inspiration for developing food products and services.
- Focusing development on expectations in terms of nutrition, practicality and new tastes.
- Harnessing all internal energies.
- Getting consumers to take part, notably via social media.

VENEZ CRÉER

The online VENEZ CRÉER contest asked consumers to create a new international recipe based on surimi.

FLEURY D’CLIC

A creative platform for employees, which has already generated six new concepts.

ROOM SAVEURS BUFFETS: new offerings delivered to the workplace, taking the hassle out of organising a simple, balanced buffet.
BROADENING THE SCOPE OF INNOVATION

**Four areas of research:**

- **New products:** meet consumer expectations in terms of health and compatibility with an on-the-go lifestyle.
- **New services:** explore ways of getting close to consumers and retailers.
- **New processes:** such as the removal of polyphosphates, sorbitol and glutamate from the composition of Fleury Michon brand surimi, the first surimi without these additives.
- **New partnerships:** support for start-ups via crowdfunding site Ulule.

ENHANCING OUR EXPERTISE WITHIN THE GROUP

- **In France**
  Room Saveurs is enhancing the Group’s expertise in ultra-fresh and delivered meals.

- **In Norway**
  We are working with Norwegian chef Eyvind Hellstrøm to devise our recipes.

- **In Canada**
  In a market dominated by frozen foods, we have launched a range of fresh prepared meals.

#VENEZ INNOVER

Projects that promote eating better abound but lack resources. Together with crowdfunding site Ulule, Fleury Michon is supporting innovative start-ups that promote healthy eating by matching the funds raised.

ALL IDEAS WELCOME!

100 new ideas on the topic of eating better, devised and collected by Fleury Michon employees to feed into our strategy.
QUALITY AND SOURCING CHANNELS

FOCUSING ON RAW MATERIALS SOURCED FROM CERTIFIED, VERIFIED CHANNELS

A STATE OF MIND EMBEDDED IN OUR CORPORATE CULTURE

Fleury Michon has adopted an approach based on four commitments:

- Guarantee supplies by carefully controlling food safety in sourcing channels.
- Ensure the level of quality by establishing Fleury Michon standards.
- Ensure competitiveness and value creation by promoting win-win relationships with suppliers.
- Promote sustainable, responsible purchasing.

OUR STRATEGY

Looking at high-quality, long-term relationships as a prerequisite to success

We believe that quality and safety are instilled over the long term in partnership with carefully selected suppliers and producers.

Implementing specific sourcing channels

Our sourcing channels rely on carefully defined specifications to produce high value-added raw materials, from the place they are farmed, raised or fished to the final production facility.

QUALITY CONTROL TO MATCH THE CHALLENGES INVOLVED

- 9 people dedicated to purchasing quality.
- 214 days of audits at supplier sites in 2016.
- A food analysis laboratory with 8 people.
- Systematic visual checks from reception.
- Daily sensory evaluations.
- More than 29,000 chemical analyses.
- More than 124,000 bacteriological analyses.
- A traceability system that stores the entire product life cycle from upstream to downstream.

72.6 million consumer units, or 18% of brand sales.

* Fleury Michon brand sales in millions of consumer units by quality channel at 31 December 2016
Roland, a pig farmer in Côtes-d'Armor, France

A NEW FRENCH SOURCING CHANNEL

- A committed approach, to support French agriculture in partnership with a pig farming specialist.
- High-quality feed and care, with pigs raised on GMO-free (<0.9%) feed and French grain, and without antibiotics after the 42nd day.
- Animal well-being, in compliance with the European directive throughout the animal’s life.
- Sustainable development, thanks to a systematic annual environmental audit.
- A sourcing channel that is monitored by an independent organisation (Visalim).

ALL FLEURY MICHON'S SURIMI STICKS ARE SUSTAINABLY FISHED

All of the products in the Fleury Michon surimi range are certified as having been fished responsibly. Audited by Bureau Veritas, our responsible fishing charter is based on three core components:

Respecting resources
- The selection of two non-endangered wild species: the Alaskan pollock and the hake, also fished in Alaskan waters.
- All supplies sourced from fisheries certified by the Marine Stewardship Council (MSC).
- Limited quantity fishing designed to allow the resource to renew itself and avoid over-fishing, and monitoring of changes in the resource.

Respecting marine environments
- Selection of fisheries with fishing methods that respect the eco-system.
- Preservation of marine protected areas.
- Fishing targeting single-species shoals of fish and minimising secondary catches to less than 2.5%.

Respecting people
- Long-term partnerships with suppliers.
- Safety criteria for all suppliers.
- Quality of the transformation process at our plants, for a surimi product free of stabilisers and flavour enhancers.
- Traceability from the fishing boat to the consumer’s plate.
Since 1999, Fleury Michon has been engaged in a voluntary, transparent approach to nutrition and offers consumers a variety of options that focus on natural ingredients. Clearly defined in our nutritional charter, this approach is designed to drive continuous improvement in our practices and products, by reducing salt, fat and additives, for example, or eliminating hydrogenated oils.

**FLEURY MICHON’S HEALTH AND NUTRITION POLICY**

- Help people follow a safe, healthy, well-balanced and sustainable diet that contains great-tasting, enjoyable foods.
- Help promote good eating habits through involvement in research and initiatives on the ground.
- Educate current and future generations about eating better and the benefits of a varied, well-balanced diet, while adapting to new consumption methods.
- Predict food-related issues that will affect our consumers and the sustainability of our Company.

**17 YEARS OF COMMITMENT TO NUTRITION**

- **1999**
  - Nutritional Charter finalised
  - 5 rules:
    - Comply with daily recommended allowances
    - Reduce salt content
    - Reduce fat content
    - Eliminate additives
    - Systematically include nutritional labels
- **2002**
  - Salt content reduced: 1st ham with 25% less salt
- **2003**
  - Food allergies: Commitment made alongside AFPRAL
- **2004**
  - Additives reduced: Palm and hydrogenated oils eliminated from prepared meals and surimi
- **2004**
  - 1st self-service organic ham
- **2005**
  - Consumer information: List of ingredients provided in recipe form
- **2007**
  - Range of organic prepared meals released
- **2009-2012**
  - Voluntary commitment charter signed with PNNS

- **2011**
  - Salt content reduced: 1st surimi with 25% less salt
  - 1st prepared meals with 25% less salt
- **2012**
  - Gluten intolerance: Commitment made alongside AFDIAG
- **2013-2015**
  - Second voluntary commitment charter signed with PNNS
- **2014-2020**
  - 4 parts of a sustainable diet

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1. French Allergy Prevention Association.
2. France’s national health and nutrition programme.
OUR PEOPLE

COMBINING BUSINESS DEVELOPMENT WITH HUMAN PROGRESS

A STRATEGIC ASSET

At Fleury Michon, our teams are our greatest strength and a strategic asset. They are part of a dynamic vision of our businesses and expertise that emphasises investing in people for the future.

BUSINESS DEVELOPMENT AND HUMAN PROGRESS

We believe that growing our people and growing our business go hand in hand and we work to keep these two goals in balance. This has been the Company’s vision since the beginning, and especially since the 1980s under the chairmanship of Yves Gonnord.

Workforce

3,805 employees

Job security: employees on temporary contracts account for less than 8% of the total workforce

Average length of service

17 years (France)

Disabled employees

9.9% vs. the legally mandated rate of 6% (France)

Employability:

3.4% of the payroll received training vs. the legally mandated rate of 1.6% (France)

MAINTAINING EMPLOYABILITY AND PREPARING FOR CHANGE

The more employees are prepared for change, the more open they are to organisational adjustments within the Company. That is why we have made it a priority to deploy training and support resources that ensure each employee is ready for the jobs of tomorrow.

EMPLOYEE INVOLVEMENT IN DECISION MAKING

In addition to the presence of two employees on the Board of Directors and the profit-sharing scheme, employees are involved in the decision-making process through question and answer sessions with management. In 2016, a third of all employees were able to participate in one of the 103 question and answer sessions held during the year.
ENHANCING OUR COMPETITIVENESS TO ACHIEVE OUR CORPORATE VISION

We have always made substantial, steady investments in our production and logistics facilities to ensure that they continue to perform at the highest standards, in terms of productivity, safety and environmental protection. This continuous improvement process results in certification, a guarantee of quality assurance and exacting standards.

- Cooking aids: ISO 22000 FSSC, ISO 50001
- Montfau (ham): ISO 9001, ISO 50001
- Chantonnay (Charcuterie): ISO 9001
- Cambrai (Charcuterie): Quality assurance
- Plélan-Le-Grand (Charcuterie): ISO 22000
- Mouilleron-en-Pareds (prepared meals): ISO 9001, ISO 50001, IFS
- Montfau (prepared meals): ISO 9001, ISO 50001, IFS
- Chantonnay (prepared seafood): ISO 9001, ISO 50001, IFS
- Pouzauges (logistics platform): ISO 9001, ISO 50001
- Pouzauges (head office): ISO 50001
- DDF (Canada): ISO 22000 FSSC
- Proconi (Slovenia) ISO 9001, IFS

A POWERFUL PRODUCTION BASE STRENGTHENED BY CLOSE COLLABORATION BETWEEN UNITS

Fleury Michon has developed a powerful production base by locating teams close to each other. This has made it possible to optimise each site’s production potential, increase responsiveness, leverage synergistic expertise and foster skills sharing.

POOLED RESOURCES THAT STRENGTHEN THE CAPACITY TO INNOVATE

By pooling knowledge bases, production resources and R&D skills, we can test new products and launch new offerings while limiting capital expenditure and optimising development lead times.

AN EFFICIENT SUPPLY CHAIN

More than 95,000 tonnes were shipped by our supply chain teams in 2016. Our service rate is 99.5%, demonstrating our quest for excellence in customer and consumer service.

OPERATIONS

- Processing and shipping orders for Fleury Michon subsidiaries.
- Managing inventories and finished products.
- Managing IT resources in real time, from order to invoice, in liaison with production management.
- Overseeing outsourced shipping.
2017

CALENDAR OF UPCOMING EVENTS

Learn more at:
www.fleurymichon.fr

16
January
2017

Publication of *Manifeste pour le Manger Mieux*
Testimonials from active proponents of the Eating Better project to lay the foundation for a new production, processing, distribution and consumption model. Available (in French) in bookshops.

5
April
2017

Press release on the 2016 annual results and first-quarter 2017 revenue

27
April
2017

Publication of the 2016 Registration Document and CSR Report

23
May
2017

Publication of Part 2 of the Fleury Michon Annual Report.

June to Sept., 2017

Visit of the Pouzauges sites
An opportunity to see how our plants operate and the work carried out by our chefs in collaboration with producers to enable consumers to eat better.

20
July
2017

Press release on first-half 2017 revenue

30
August
2017

Press release on the first-half 2017 results

24
October
2017

Press release on third-quarter 2017 revenue

A public Eating Better event
Organisation of a major public event devoted to eating better in Chantonnay en Vendée, France, to give various players involved in the movement to produce better, process better, distribute better and consume better the opportunity to share their insights into how everyone can contribute to eating better and enjoy the benefits. For more information on this public event, go to: www.fleurymichon.fr/mm2017

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Founded in 1905, Fleury Michon is a medium-sized, independent, family-owned company with an international outlook and one of France's leading food brands.

We prepare fresh ready meals for every day to meet the needs of consumers looking for healthy, practical and enjoyable foods.

Our corporate project of "helping people eat better every day" reflects our vision for the future. It's the vision of a brand and a Company that is open-minded and close to its customers, recognises the value of its people and encourages cooperation with its stakeholders. It's the vision of an innovative, responsible brand that wants to help people eat better in the future.