



For Immediate Release

Louis Dreyfus Company Reports Strong 2021 Financial Results

Rotterdam, The Netherlands, March 24, 2022 - Louis Dreyfus Company B.V. (LDC) reported strong consolidated financial results for the year ended December 31, 2021, successfully fulfilling its key role to keep essential agricultural supply chains moving safely, reliably and responsibly in a context of continued global challenges.

Net sales amounted to US\$49.6 billion, up 47.7% compared to 2020, while Segment Operating Results rose 17.6% year-on-year to US\$1,834 million, as the company once again leveraged its global footprint and market intelligence to mitigate risk, deliver for customers and capture profitable origination and sales opportunities. This performance drove EBITDA to US\$1,623 million, up 22.6% compared to the same period in 2020.

"2021 was a very special year for LDC, in which we celebrated 170 years of history and opened a new chapter for the company, welcoming ADQ into our shareholder group as a strategic partner in the pursuit of our long-term plans and strategy," said Margarita Louis-Dreyfus, Chairperson of the Supervisory Board. "It was also another challenging year for our teams and partners around the world, to whom I am deeply grateful for their exceptional commitment, which made business continuity and success possible even in a complex and rapidly changing context."

With overall resilient demand for the main products commercialized by the Group in 2021, both its business segments contributed to LDC's strong operating results, which reached US\$1,191 million for the Value Chain Segment (compared to US\$1,003 million in 2020) and US\$643 million for the Merchandizing Segment (up from US\$556 million in the previous year). All business platforms successfully navigated uncertain market conditions, securing profitable flows to meet demand, implementing successful hedging strategies and capitalizing on recovery from Covid-19 impacts in certain sectors, owing to easing sanitary measures.

"In another year marked by the ongoing pandemic, freight shortages and port congestions, as well as climate challenges, LDC once again navigated a complex environment to deliver for customers, while making important strides in our strategic and sustainability roadmaps," said Michael Gelchie, LDC's Chief Executive Officer. "Our clear vision and agile mindset have underpinned our success over 170 years, and continue to do so today as we pursue our growth ambitions, always with the safety and wellbeing of all those who work for and with us as a top priority."

As part of its commitment to helping address increasingly urgent climate and other global sustainability challenges, LDC set up a dedicated Carbon Solutions Platform in 2021 to accelerate the Group's decarbonization journey. This reflects the sectoral commitment, signed at the COP26 United Nations Climate Change Conference, for accelerated action on deforestation and emissions, supporting the global drive toward a net zero economy.

“Our progress in 2021 further reinforced LDC’s leading position as a key industry participant for the future, while ensuring the future we shape is fair and sustainable, in line with our company purpose,” said Michael Gelchie. “Looking ahead, in light of new geopolitical tensions and macroeconomic shifts emerging in 2022, our role to provide essential products to the world’s population is more important than ever. It remains our priority to fulfill this role safely, reliably and responsibly, working hand in hand with our teams and business partners across the globe, to whom we are extremely grateful for their collaboration and steadfast support.”

2021 Highlights:

- Net Sales of US\$49.6 billion, up 47.7% versus 2020
- Segment Operating Results at US\$1,834 million, up 17.6% year on year
- EBITDA of US\$1,623 million, up 22.6% compared to 2020
- Income Before Tax of US\$864 million, up 39.4% versus 2020
- Net Income, Group Share up 82.5% year on year, at US\$697 million
- Return On Equity, Group Share at 14.3% (8.0% in full-year 2020)
- Adjusted Leverage Ratio at 0.9x (1.8x as of December 31,2020)
- Adjusted Net Gearing at 0.27 (0.48 as of December 31,2020)
- Liquidity Coverage of 2.2x current portion of debt (1.8x as of December 31, 2020)

LDC’s digital 2021 Annual Report and full, downloadable Audited Consolidated Financial Statements are available at ldc.com/annual-report-2021.

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About Louis Dreyfus Company

Louis Dreyfus Company is a leading merchant and processor of agricultural goods, founded in 1851. We leverage our global reach and extensive asset network to serve our customers and consumers around the world, delivering the right products to the right location, at the right time - safely, reliably and responsibly. Our activities span the entire value chain, from farm to fork, across a broad range of business lines (platforms) including Grains & Oilseeds, Coffee, Cotton, Juice, Rice, Sugar, Freight, Carbon Solutions and Global Markets. We help feed and clothe some 500 million people every year by originating, processing and transporting approximately 80 million tons of products. Structured as a matrix organization of six geographical regions and nine platforms, Louis Dreyfus Company is active in over 100 countries and employs approximately 17,000 people globally. For more information, visit www.ldc.com and follow us on [Twitter](#), [LinkedIn](#) and WeChat (ID: we_are_ldc).

Media Contacts

For further information, please contact: media@ldc.com