



For Immediate Release

Louis Dreyfus Company Reports 2022 Half-Year Consolidated Financial Results

Rotterdam, The Netherlands, September 22, 2022 - Louis Dreyfus Company B.V. (LDC) published today its consolidated financial results for the six-month period ended June 30, 2022. The Group relied on its diversified portfolio, global presence and network, and risk management capabilities to secure essential food and feed supply chain continuity against a backdrop of persistent global trade challenges, market uncertainty and supply chain disruptions amplified by the Russia-Ukraine crisis.

Net sales amounted to US\$30.3 billion for the six-month period ended June 30, 2022, while EBITDA reached US\$1,170 million for the same period. Net income also increased to US\$662 million for the first half of the year.

“In the current turmoil impacting global agri-commodities markets, which added to pre-existing drivers of global market uncertainty such as continued port congestion, accelerating climate challenges and concerns over the resurgence of Covid-19, LDC’s mission to bring the right product to the right location, at the right time, was all the more critical,” said Michael Gelchie, LDC’s Chief Executive Officer. “In this challenging environment, our experienced and committed teams continued to work with business partners worldwide to keep key supply chains moving safely, reliably and responsibly, from farmers to end consumers.”

Both of LDC’s business segments contributed to the Group’s Segment Operating Results of US\$1,375 million in a turbulent market and operating environment, as commercial teams captured origination and sales opportunities, secured purchases and successfully managed risks to meet customer demand in an uncertain and complex global trade environment.

In addition to delivering strong results and focusing on its important mission for food and agricultural supply chain continuity, in the first half of 2022, LDC continued to invest in core merchandizing operations, expansion and diversification downstream, as well as Group-wide innovation and digitalization, in line with its strategic roadmap. “Among other developments, the first semester of 2022 saw the opening of LDC’s first R&D center supporting our entry to the plant proteins market, the completion of a new soy liquid lecithin plant consolidating our position in the plant-based ingredients market, and the groundbreaking for Fuling Food Industrial Park in China - a venture with Chinese partners to meet the country’s growing demand for high-quality food and feed products,” said Michael Gelchie.

The Group also made positive strides in its sustainability and decarbonization journey, among which a successful biofuel trial on LDC’s first carbon neutral, transatlantic juice shipment, a long-term purchase agreement for renewable power in Argentina and, importantly, a commitment to eliminate deforestation and native vegetation conversion for agricultural purposes in our supply chains, by the end of 2025.

“As we continue to face up to regional and global challenges and disruptions, and navigate an extremely uncertain context, I want to express my warmest gratitude to our teams around the world, including and most especially in the Black Sea region, for the commitment they have shown, remaining true to our mission despite unprecedented challenges,” said Michael Gelchie.



Highlights for the six-month period ended June 30, 2022:

- Net Sales: US\$30.3 billion (US\$24 billion over the same period in 2021)
- Segment Operating Results: US\$1,375 million (US\$879 million over the same period in 2021)
- EBITDA: US\$1,170 million (US\$778 million over the same period in 2021)
- Income Before Tax: US\$760 million (US\$425 million over the same period in 2021)
- Net Income, Group Share: US\$662 million (US\$336 million over the same period in 2021)
- Return On Equity, Group Share¹: 20.4% (14.3% for the year 2021)
- Adjusted Leverage Ratio: 0.8x (0.9x as of December 31, 2021)
- Liquidity Coverage: 2.0x current portion of debt (2.2x as of December 31, 2021)

LDC's complete 2022 Interim Report is available at www ldc.com.

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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

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¹ Twelve months prior to period-end, beginning of period equity