



BZ Group and Bunge enter into strategic partnership

Petit-Couronne, November 22, 2022

BZ Group and Bunge (NYSE: BG) today announced the signing of a strategic partnership. As part of this agreement, Bunge acquires 49% of BZ Group while the Beuzelin family remains the majority shareholder with 51% ownership. The transaction is subject to customary closing conditions and regulatory approval.

The BZ Group, located in Normandy, France, originates products from a large network of independent farmers and also sources grains, oilseeds and pulses from suppliers in the northwest of France to export to its customers via its port terminal in Rouen. Bunge, a global leader in agribusiness and food ingredients, has developed a strong relationship with BZ over the years. The decision to combine BZ's expertise in the French market with Bunge's global reach is the natural evolution of this long-term relationship.

This partnership is expected to strengthen operational and commercial cooperation in an increasingly volatile and demanding market environment. It will also provide the opportunity to expand the facility in the port terminal in Rouen, the largest cereal export facility in Western Europe.

"Bunge is pleased to build on the strong business partnership with the BZ Group to bring more opportunities and flexible solutions to our customers," said Christos Dimopoulos, Co-President, Agribusiness. "This partnership will strengthen our global network and allow us to provide customers with a broad portfolio from the most important origins."

"This partnership with Bunge marks a new milestone in our history. It offers the BZ Group and its teams great development prospects while staying true to its agricultural roots. In the French landscape, we will continue to offer a differentiated positioning in the grain sector. The BZ journey is once again broadening its horizon and together with the Bunge teams, we will be able to reinvent ourselves again," said Florent Beuzelin, Chairman and CEO of the BZ Group."

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