

Highlights

2021/2022



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EDITORIAL

This new edition of Highlights reflects the challenges we have faced, the programmes we have launched and the projects that we have embarked on to build the supply chain of tomorrow together. Through tangible actions, it showcases who we are and how we work in harmony with our stakeholders.

Although the economic, societal and environmental challenges in our field are immense, we intend to create ever greater value for our customers, our teams and the planet. How? By combining collective commitment and creativity in order to achieve ever more sustainable transport, logistics and packaging.

Happy reading everyone!

PROVIDE DAILY FOOD
TO MILLIONS
OF CONSUMERS



STEF 

INTERVIEW WITH

STANISLAS LEMOR

Chairman & Chief Executive Officer of STEF



STEF saw a wealth of developments in 2021. Has the Group emerged stronger?

We experienced a year of economic recovery almost everywhere in Europe, despite the instability related to the health crisis and an economic situation marked by strong inflationary pressures. This situation has required a renewed ability to adapt, but thanks to everyone's commitment, we have been able to return to our 2019 performance and even improve on it.

More than ever, the Group has demonstrated its strength and its capacity to invest in the future. In practical terms, this means that, despite the uncertain climate, we have continued to embark on major projects that will be the backbone of our future development. For example, last year we allocated nearly €300 million - a record for the Group - to new investments in real estate, equipment and our external growth operations.

These investments led to you making inroads into Northern Europe with the acquisition of Langdons. What made the Group decide to take this strategic step?

This acquisition is a natural and logical step in the construction of our network, which started over 30 years ago. We wanted to make this strategic move into the United Kingdom in order to meet our customers' increasingly globalised requirements and consolidate our presence in Western Europe.

We can now offer them quality support in an eighth country, relying on the expertise of our British employees and a network that covers the entire country.

The recovery of the British economy and the synergies that we can create with our continental network promise very positive prospects.

I believe that you have also consolidated your presence in your operating countries?

It is true that we have strengthened our development strategy in several countries.

In Italy, Belgium and the Netherlands, this was achieved through the acquisition of the Nagel Group's international transport operations and the signing of partnership agreements which mean we can provide our customers with services to Germany and Central and Northern Europe.

In France, the purchase of LIA and Nagel Airfreight France have also opened up new international opportunities and are the prelude to the creation of a new business unit specialising in international consignments.

Finally, we have also consolidated our presence in Italy with a stake in the SVAT Group, the specialist in frozen transport, and we have finalised the purchase of Enaboy, which will improve the density of our transport network in Spain.

In addition to our usual scope, for the first time we have invested in new forms of e-commerce with a stake in Califrais, a start-up designed to support the Rungis market in accelerating its digital transformation.

Do you have as positive an assessment in terms of organic growth?

Although 2021 was in no way comparable to 2020, the health situation, with its successive lockdown periods and restrictions, continued to affect the business climate. This impacted our operational system which suffered from major variations during the year, against a backdrop of obvious labour shortages.

However, the recovery in the agrifood sector and the positive trend in consumption have resulted in us returning to our pre-pandemic growth. The rebound of most of our activities in France, with a notable improvement in our seafood and out-of-home foodservices businesses and the good growth recorded in all our countries, with a return to operational performance for Switzerland, prove that we have a strong business model.

But this is nothing without the trust placed in us by our customers throughout Europe. Consequently, we are delighted to have signed new contracts and renewed existing ones and I would like to thank them sincerely.

These good results have come in a complicated environment since you have suffered a sharp increase in the cost of energy...

The strong recovery of the global economy has suddenly brought the issue of inflation back into focus. This is particularly true in terms of energy where the second half of the year was marked by soaring costs. While the substantial increase in oil has partly been absorbed by re-invoicing mechanisms, the rise in the cost of electricity has greatly impacted our results.

With the current geopolitical situation further increasing tensions on the energy market, we are determined to make progress regarding energy management. More than ever, the question being asked is how we can carry out our mission while reducing our emissions, decreasing our use of fossil fuels and finding alternative energy sources. This is central to our climate commitments. We have launched an ambitious investment programme to fit photovoltaic panels for energy production in our warehouses and platforms.

In addition to this, we have opted to reduce our use of diesel to fuel our vehicles by gradually introducing a 100% plant-based biofuel, Oleo100 into our energy mix. This will represent 30% of our total consumption by 2025.

“THE COMMITMENTS MADE AS PART OF OUR MOVING GREEN INITIATIVE ARE DESIGNED TO CLARIFY OUR ENERGY TRANSITION UP TO 2030.”

It has been almost 12 months since you announced that you were committing your Group to a climate process. One year on, what are your results?

The commitments made as part of our *Moving Green* initiative are designed to clarify our energy transition up to 2030 and set us apart on our market. I am delighted with the momentum that this approach has created internally among all our employees and the first encouraging results that we are seeing.

Regarding our first objective to reduce our greenhouse gas emissions by 30%, we have already lowered these by 13% compared with 2019, which is our reference year. Obviously, we are hoping that the movement will speed up with the large-scale deployment of the B100 biofuel, extending the use of electric refrigerated units to replace diesel ones in our lorries and using gas-powered lorries for distribution in low emission zones (LEZ).

As for our second objective which is to consume 100% low-carbon energy on our sites by 2025, the implementation of 10 photovoltaic installations means our consumption is now comprised of 76% low-carbon energy, for an investment of €25 million over 2021 and 2022. And that's not all, we should reach 42 operational photovoltaic power plants by the end of 2022.

We can therefore say that we are on the right road.

Finally, how are you approaching 2022? Will it mark a turning point?

The first challenge to be addressed will be that of the integration of Langdons, which is the largest acquisition in the Group's history. The second will undeniably be to maintain rigorous management and a strong commercial presence in a context of rising inflation. Lastly, the third issue will obviously revolve around the attractiveness of our professions along with skills development and employee retention. In this respect, I would like to point out that in 2020 we launched our *MIX'UP* initiative on professional equality and diversity in the Group, through which we have committed to increase the number of women in the Group by 25% by 2030. Simultaneously addressing each of these areas is a prerequisite for coping with the growing tensions on the market.

We know that we will have to deal with a complex environment, marked by significant geopolitical uncertainties, ever-increasing energy scarcity and the challenge of improving the attractiveness of our professions.

However, we also believe that this period can offer companies the opportunity to redesign their relationships with their stakeholders and become a definitive part of the two major movements that are affecting our world, that of energy transition and that of innovation.

Because we think that everyone can work towards a more sustainable world and that a company, regardless of its business, can drive change, we are embarking on 2022 with conviction.

OUR PURPOSE



For over a century, we have had just one mission, to supply people with food products. Our purpose is the expression of a strong conviction about the specific and differentiating way in which we see our business and want to practice it. It is a barometer for all the teams and shows, beyond words, the reality of our daily commitment to serve our customers and their consumers and our desire to act, not only to ensure the Group's sustainability but also that of the world around it.

OUR VALUES

Four values, shared by all, guide us on a daily basis. Adapting to the Group's changes, these are the foundation of our corporate culture.

“

WE GUARANTEE SAFE AND SUSTAINABLE ACCESS TO A DIVERSE RANGE OF PRODUCTS SO EVERYONE CAN ENJOY FOOD

”



Enthusiasm

Because our mission is meaningful for our customers and for communities, we accomplish it with pride and optimism.

Respect

Listening and commitment are the key to the trust that we have long maintained with our customers, our teams, our partners and all stakeholders.

Reliability

We show maximum commitment in our daily tasks and ensure that we act with high standards and expertise.

Performance

We are driven by an appetite for entrepreneurship and challenge. In order to support the changes in our sector and ensure our Group's development, we set ourselves ambitious objectives and give ourselves the resources to achieve them together.

OUR BUSINESS MODEL

STEF



Our purpose

Guarantee safe and sustainable access to a diverse range of products so everyone can enjoy food

A balanced business portfolio

- National and international transport
- Logistics
- Packaging
- Maritime

Our assets

- 20,000 experienced and committed employees
- 10,000 customers who put their trust in us every day
- A recognised expertise in consignment management and food safety
- Strong ties in the regions
- Integrated real estate, IT and energy centres of expertise
- A culture of innovation
- A solid financial situation
- A stable share ownership comprised mainly of employees
- A long-standing societal commitment

Our values

- Enthusiasm
- Respect
- Reliability
- Performance

Our resources



- A unique network of over 250 multi-temperature sites



- A presence in 8 European countries



- 4,000 vehicles



- 4 ships

WHOLESALERS



AGRI
FOOD
PRODUCERS



AGRI
FOOD
INDUSTRIES



OTHERS

RETAIL



WHOLESALE



E-COMMERCE



COLLECTIVE
AND COMMERCIAL
CATERING

PRODUCTION
FARMING
FISHING

CONSUMERS



FOR OUR TEAMS

**CREATING JOBS OPEN TO AS MANY
PEOPLE AS POSSIBLE, TRAINING
AND SKILLS DEVELOPMENT,
PROFESSIONAL GENDER
EQUALITY PROGRAMME... STEF IS
COMMITTED TO ENSURING THAT
THERE IS A PLACE FOR EVERYONE
WITHIN THE GROUP!**



INTERVIEW WITH...

CÉLINE MARCINIAK

STEF's Corporate Social Responsibility Director



In 2021, STEF decided to make diversity and professional gender equality a priority and launched its MIX'UP initiative. All the studies prove that diversity at work increases the well-being of the teams and makes organisations more successful.

What is the MIX'UP initiative?

Our approach is designed to support the growing diversity of our workforce. In this context, we have set ourselves the objective of increasing the share of women in our workforce by 25% by 2030. Our key action areas are simple but ambitious: to develop the diversity of our jobs in order to support our European development, improve the quality of working life and working conditions so that there is a place for everyone and mobilise all our teams by measuring our progress. The uniqueness - and strength - of MIX'UP is that this initiative is based on a systemic approach.

A "systemic" approach... Could you explain?

In order to increase professional diversity, we need to act on several levers such as breaking down stereotypes and developing our HR and management practices and the image of our professions. We also need to improve working conditions and facilitate the integration and professional career development of women. The MIX'UP initiative covers all these subjects which also interact with each other. It therefore requires all the teams within the Group to be mobilised; not only management and human resources but also the support functions such as the engineers, health and safety at work prevention coordinators and ergonomists, etc.

Are there actions already underway?

We have launched a training and awareness programme on the issues of diversity and professional equality with all our teams. This is an essential step. And in order to substantiate the disparities, we are deploying a common tool called "Comparative Gender Situation Diagnosis". In other words, measuring as a tool for improvement!

Improving working conditions and the quality of working life is one of the MIX'UP commitments. Why?

The quality of working life is a subject which we have been working on for several years. In a sector made up of nearly 80% of men, the working environment and facilities are not always designed for mixed teams. This is why we are accelerating our experiments and innovations on the ground to give women the resources to join our professions. Another major challenge is to promote the work-life balance, for example, by setting up more flexible working arrangements. Just some of the subjects on which we have made progress but where there is still progress to be made! MIX'UP is a long-term plan. Promoting professional gender equality requires a change in mindset which goes far beyond the scope of our Group.

AN



EXPERT'S VIEW

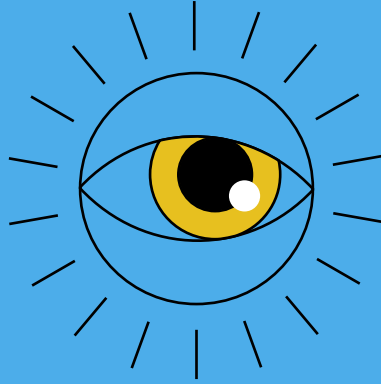
Brigitte Grésy, Chair
of the French High Council for
Gender Equality until 2021

How do we address professional equality?

“ Professional equality is not an accounting exercise but an exercise in the deep-seated transformation of organisations... The reality and image of the transport and logistics sector is as a traditionally male environment. Within the industry, adherence and resistance are strong for two reasons; in addition to structural factors, the culture is also a block. Without a policy with a programme, shared objectives, an evaluation of feeling, monitoring and even sanctions, it does not work. Hence, an equality toolbox is needed to provide a headcount, numerical targets and assessment, but also a systemic programme, driven at the highest level of organisations, the priorities of which must be adapted to the context. Clearly, there is a need to both oblige and convince. And to reiterate that equality is a profound factor in the transformation of organisations for all employees, men and women. Finally, the challenge is not only to attract women to these

professions, which are mainly occupied by men, but to keep them there. Once again, there are two conditions: working conditions that match the rhythms of life so that women are psychologically and materially comfortable, enabling them to integrate and encouraging them to stay and the fight against sexism and sexual and gender-based violence. Of course, men also benefit from all the progress made within the company.”

BRIGITTE GRÉSY is a senior French civil servant, Honorary General Inspector of Social Affairs. She specialises in gender equality issues. She was Chair of the High Council for Gender Equality from 2019 to 2021 and Secretary General of the Higher Council for Professional Equality between Women and Men from 2013 to 2019. She is the author of *Petit traité contre le sexisme ordinaire*, published by Albin Michel in 2008.



A LOOK AT OUR COUNTRIES



CEO/HRD PARTNERSHIP AWARDS



In 2021, Stanislas Lemor and Jean-Yves Chameyrat received the CEO/HRD Partnership Award along with the public “Favourites” Award. Organised by the RH&M group, this award aims to promote the role of the HR

department in the company’s strategic decision-making and shows that the CEO/HRD partnership is a key factor in the company’s economic and social performance.

12 GROUPS AND 92% SUCCESS RATE AT STEF’S DRIVING SCHOOL

Driving jobs are under great strain. In addition to its normal recruitment programme through professionalisation or apprenticeship contracts, in 2021, STEF France launched its driving school with AFTRAL, the leading transport and logistics training body. This school, which aims to support the recruitment of 500 drivers a year, is open to

anyone wishing to embark on this career as well as the Group’s employees who want to move into this role.

Since it was launched, the driving school has welcomed 126 trainees (98 external and 28 internal). Most of the students are aged under 30 and 16 of them have joined us and fully participate in our commitment to employ more women in our driving professions. In 2022, 4 new sessions have already been launched and 8 more are scheduled. Our aim is to have a 100% female class in 2022!

INCLUSION AND INTEGRATION OF REFUGEES

Several projects were started this year in partnership with Tent Partnership for Refugees, a non-profit organisation that mobilises the global business community to promote the integration of refugees. The programme is structured around training in key skills in French and theoretical and technical training in transport and logistics roles. In addition to providing jobs to displaced persons, a panel of local NGOs complement the scheme with social support enabling such individuals to access housing, help them in their administrative processes and facilitate their integration as citizens. In total, around twenty people have benefited from this scheme this year and now work within STEF. Since the issue of displaced persons is increasingly important, these projects will continue in 2022.





FRANCE

INCLUSIVE BUSINESS AWARDS



Organised by *Manifeste Inclusion* and under the patronage of the French Secretary of State for People with Disabilities, the Inclusive Business Awards are designed to highlight innovative initiatives by companies that are committed to inclusive actions for

people with disabilities. In 2021, STEF won the award for innovative collaboration with the adapted and protected sector with its subsidiary Dyad. The Group was selected from among 70 candidates for this award.



ITALY

ELLES POUR ELLES, GIVING WOMEN A BOOST

For several years, STEF Italy has been determined to throw open its doors to women. After the success of its Ladies First programme which aimed to promote female leadership and led to an increase in the percentage of women in its workforce to 33% at the end of 2020, in 2021, the company launched *Elles pour Elles*,

a programme which further strengthens its ambitions by implementing female mentoring. 13 female employees volunteered to become mentors and share their experiences and advice on an intranet site dedicated to all Italian female employees. In addition to a space for discussion, these employees can also find a range of tools and self-assessments. The scheme is complemented by actions to raise the awareness of management teams, break down stereotypes and implement improvements.



BELGIUM

BECAUSE MANAGING A TEAM DOESN'T JUST HAPPEN!

STEF Belgium has developed an 8-day training programme to strengthen the managerial community and perfect its teams' management techniques at all levels. In order to sustain the momentum that occurred despite the health crisis, the company has published a booklet and provided it to its managers. This booklet is a veritable toolbox that contains and explains 40 management techniques for better daily management. This logbook is complemented by videos which illustrate these tools and how they are used in practice. Distributed weekly, the videos are a reminder for those who have already completed the training course. For others, they are the opportunity to discover and become familiar with these techniques. Finally after each cycle of 4 videos, everyone is asked to answer a quiz, the results of which are used as a basis for discussions, advice and suggestions. The key to success is starting with the reality on the ground and sharing experiences!



THE SOCIAL POLICY CENTRAL TO THE SUCCESS OF THE NEW PLATFORM AT ALENQUER



PORTUGAL



This platform, 100% dedicated to transport was opened in Portugal... right in the middle of the pandemic. And yet, today it is a model of success. The origin of this success is listening, dialogue and creativity! In practical terms, this is reflected by welcoming and user-friendly workspaces designed in partnership with the employees. Particular attention has been paid to the diversity of the teams during recruitment and implementing personalised support for work/life balance. The aspects of health and safety at work have been specifically developed through several training courses. Finally, the opening of the platform was accompanied by several internal promotions, including the appointment of 2 women to the subsidiary's executive committee.



SWITZERLAND

RAISE AWARENESS OF OUR PROFESSIONS

In order to guarantee and develop its activities, STEF Switzerland is focusing on training courses with qualifications. These include training for apprentice logisticians with a Federal Certificate of Proficiency, continuing education for logistics specialists or logistics managers with a Federal qualification for its teams. Driver training is also offered to those who would like it. At the same time, the company actively supports continuing education in the fields of human resources, accounting and sales. A member of GSI Switzerland, STEF Switzerland is also involved in training adults as teachers or exam experts and regularly organises tours of its sites to introduce its professions to students from different schools.



PORTRAITS OF **WOMEN
AND **MEN** WHO HAVE
CHANGED JOB/COUNTRY
WITH STEF**





STEF 

Marc Drapeau
General Manager STEF Seafood Bègles, Lézignan-Corbières and Frontignan



STEF 

Inés Ribó Chalmeta
Human Resources Development Manager, STEF Spain

AFTER MY STUDIES, STEF ENABLED ME TO ENJOY AN INTERNATIONAL CAREER!

“ I wanted to work abroad very early on! I'd already had the opportunity to complete internships with STEF in England and Spain during my master's degree in management control and audit. After my studies, I wanted to return to Great Britain, undoubtedly a certain affinity with the Anglo-Saxon world. My wish was granted, accompanied by a first change of job when I became an international operator/charterer at TFE International Ltd based in Chelmsford, before becoming Branch Manager two years later. In 2011, I was responsible for developing the customer portfolio and diversifying the activities of Tradimar Ltd in Belshill in Scotland: my first foray into seafood! I was then appointed General Manager of STEF Seafood Ltd for the Glasgow, Aberdeen and Newlyn area until 2014. After this date, I returned to France as Director of the STEF Seafood subsidiary in Boulogne-sur-Mer, so not far from the British coast! In 2018, the geographic change was more radical when I took over the management of STEF Seafood in Italy. And since January 2021, I have been the Director of several dedicated seafood product sites, including Bègles, near Bordeaux, a port with wide-ranging prospects... Ultimately, my career with STEF has been very rich and full of opportunities that I have seized or generated! ”

INTERNATIONAL MOBILITY WITH STEF? IT'S POSSIBLE AND AND IT'S AN OPPORTUNITY!

“ I joined the Group in 1999. After an initial phase as a general HR practitioner, I was promoted to Training Manager, a position that I held for 8 years at STEF Spain in Madrid. In 2016, a new opportunity arose when the Group offered me the chance to become HR Development Manager for STEF Logistique in France. I was staying with the Group and this promotion was a real challenge! I decided to rise to it and moved to Paris with my family. It was a very enriching experience. The 3 years that I spent at head office enabled me to acquire new skills, develop my internal network and gain a global vision of the Group's European projects. All of this was useful when I returned to Spain as HR Development Manager for STEF Spain. ”

**PERSPECTIVES:
CHALLENGES, CHANGES
AND SOLIDARITY
AT STEF!**





David Vandebosch
National Vehicle
Fleet Manager, STEF Belgium



Sébastien Fournier
Building Technical Coordinator,
STEF Belgium

**I NEVER IMAGINED
THE PROFESSIONAL CAREER
PATH THAT I WOULD TRAVEL!**

“ I began, slightly by chance, as a heavy goods vehicle driver at STEF Transport Saintes in April 2012. At that time, I certainly never imagined the professional career path that I would travel! After 2 years, I joined the vehicle fleet department. At the time Sébastien was my manager and I managed the night service. Gradually, I took care of planning the maintenance, then managing the team, which was expanding. In 2019, I was given responsibility for the vehicle fleet department of STEF Transport and STEF Logistics in Saintes. This enabled Sébastien to concentrate more on his new role of building management. Since then, I have constantly extended my area of operation; I now also coordinate the vehicle operations on the Courcelles site and will shortly do so for the Nazareth site. I've been lucky to be able to count on the excellent employees in my team. What's important is to stay alert and moving, to have an eye on everything that can be optimised. The next step for me would be to set up a garage that is perfectly sized for our needs which would allow additional savings to be made. ”

**I WAS DETERMINED
TO LEARN TO DEVELOP
MY SKILLS!**

“ I remember my first interview at STEF Transport Saintes in 2008 as if it were yesterday! And it's one of my good memories. I started as a temporary worker. During this interview, I was told about development opportunities which appealed to me because I knew I didn't want to stay as a docking agent. In 2011, management encouraged me to change role. I passed my heavy goods vehicle driving licence and was tasked with managing the fleet of handling machines and coordinating the technical operations for the building. A new world opened up before me! At the end of 2013, I took over responsibility for the vehicle technical department. And then I learned to manage a team, which is not that simple when you're young and inexperienced. Thanks to David who was effective at finding his feet, I was able to concentrate on the real estate. In 2020, following good results in the fire prevention audit, I managed the fire prevention optimisation project on different STEF sites in Belgium. I was aware of my interest in creating a quality working environment which improved working conditions and safety on a daily basis. So now, I'm moving towards an advisory role in prevention for which I have completed a training course. I'm proof that by working hard, you can really get things done and lead the teams in an improvement process. And it's incredibly satisfying! ”



FOR OUR CUSTOMERS

**BUILDING OFFERS TAILORED
TO THE SPECIFIC FEATURES OF
EACH DISTRIBUTION CHANNEL
AND FURTHER BOOSTING
PERFORMANCE AND ADDED
VALUE BY COMBINING COLLECTIVE
COMMITMENT, CREATIVITY AND
DATA... THAT'S STEF'S GOAL
IN SERVING ITS CUSTOMERS.**



INTERVIEW WITH...

GIOVANNI APRILE

STEF Europe Corporate Strategic Key Accounts Sales Director



The ups and downs of recent years have been opportunities for STEF to reflect on and develop our relationship with our customers.

How do you think that the consideration of customer needs in companies has changed significantly?

The health crisis changed everything. It showed that only companies that have opted to personalise their support have emerged unscathed. This was mainly due to the involvement of the employees, regardless of their role in the organisation. At STEF, this was reflected in particular by the men and women - handlers, drivers, dock operators - who were mobilised despite the difficulties and our customers were aware of this. The health crisis also revealed the importance and fragility of food supply chains and the rapid upheavals that are disrupting the world of consumption. In particular, this caused our customers to start extensive work on business continuity plans post-Covid in order to anticipate new disruptions.

What are customers' main expectations of the supply chain in 2022?

In an environment affected by successive crises, customers need robust partners with the resources to fulfil their ambitions, able to combine physical and information flows simultaneously at every link in the logistics chain. They also expect their partners to have the capacity to support them on complex

subjects such as e-commerce, automation and robotisation of logistics operations. The environmental impact is becoming an increasingly major concern. This is an issue on which our customers expect clear and quantitative commitments. And that is precisely what we wanted to do with our *Moving Green* programme. In this field, more than ever, actions speak louder than intentions!

What new developments do you expect to face?

The world of agrifood distribution is undergoing a comprehensive change. The old paradigm of mass consumption is now replaced by a radical and sustainable trend in which the quality of the products consumed is central to the expectations of all consumers. We must secure our presence in this ecosystem by playing the role of the "trusted third party" essential to the promise that our customers make to their customers. This new relationship of trust can only be established on solid foundations by offering security solutions for all logistics chains: for example, by providing all product traceability data and more specific and therefore more useful feedback on the assessment of the end recipient.

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EXPERT'S VIEW

Serge Rouvière, Managing
Director of Why Consulting

What is customer culture today?

“ Customer culture is a strategic challenge for companies. As a customer, we sometimes experience companies where everything is easy. We feel listened to and understood, with advisors who are quick to dedicate time to us, who even spontaneously advise us on what is important to us. When our requests cannot be taken into account, they explain why and try to find alternative solutions that meet our expectations. We feel that the purpose of these companies is long-term satisfaction for their customers. In addition, we are quick to recommend them as long as the experience we have with them is exceptional.

So what fundamentally distinguishes these companies from others? For them, the customer is the absolute priority. This dimension is present in every decision that the company makes, whether it is an investment decision or simply a choice to be made by an employee. Customer satisfaction is always prioritised over short-term interests.

They are always listening to their customers for a good understanding of how their products and services are perceived so that they can continually improve them. They are also concerned about their customers' difficulties and seek to provide them with solutions enabling them to overcome such difficulties. Consequently, they are always “connected” to the rapid and constant changes in their markets.

They consider their employees to be the driver of their success. They are

committed to having fully motivated teams, working in total confidence with their colleagues or management, with the desire to get involved and provide their own contributions and ideas, whether they are directly involved in the customer relationship or part of the support functions.

In summary, these “customer-focused” companies act so that they have customers who swear by them and employees who are fully involved in a project which means something to them. They know that it is still possible for one of their competitors to copy their products or services, but it will never be possible for it to copy the history and quality of the relationships with their customers! This differentiation approach is reflected by a higher than average economic performance in their business sector and by significant market share, even on mature or highly competitive markets.”

SERGE ROUVIÈRE is the founder of Why Consulting which aims to help large organisations strengthen their relationships with their customers and increase their commercial performance. Today, it is a recognised specialist in developing customer culture within organisations and implementing differentiation strategies through excellent relationships and services.

EVER FURTHER!



THE UNITED KINGDOM BECOMES STEF'S 8th OPERATING COUNTRY



For STEF, the acquisition of Langdons from the Nagel Group is an important milestone in the development strategy for its network started over 30 years ago and provides it with an 8th operating country in Europe. It is a perfect fit with the European pure player strategy of the Group's food supply chain. It means it can strengthen its transport and logistics offer for its customers across western Europe and support them in their development.

Who is Langdons?

A national specialist in temperature-controlled transport, Langdons is also a major importer/exporter of chilled and frozen food products between the United Kingdom and continental Europe. Its 1,400 employees and sites are well distributed geographically, enabling it to serve 20,000 consignees across Britain. Every year, the company handles nearly 2.7 million pallets on behalf of 2,000 customers.

“ We are delighted to join STEF and looking forward to exploring all the synergies that we can create together. We are convinced that the addition of our knowledge and experiences will enable us to offer an even better service to our customers. ”

Arran Osman
Director of Langdons



THE STEF NETWORK IS GROWING

Real estate is a strategic asset serving the Group's businesses. STEF has chosen to control it so that it has the tools to guarantee the cold chain, food safety and operational efficiency. In 2021, the Group added 25 new sites or extensions.



NEW TRENDS IN FOOD



Lifestyle changes related to the health crisis have firmly established new eating habits. E-commerce is exciting and fast-moving for both consumers and agrifood manufacturers. And STEF is ready!

GREATER SIMPLICITY, FLEXIBILITY AND SPEED!

For 3 years, STEF has been developing innovative and safe solutions for food e-commerce logistics and transport solutions to support its long-standing retail and specialist distribution customers. In 2021, the Group also offered *e-food logistic*, a new turnkey solution dedicated to all food e-commerce organisations: from pure players to start-ups, including large agrifood industry producers who

want to develop a direct to customer offer. Easy to install and simple to use, the new STEF interface can be operational in one month. It enables users to view their stocks, connect to delivery tools in real-time and benefit from optimised pricing due to the pooling of our warehouses and the density of our network. In late 2021, this offer was accompanied by the opening of

a warehouse in southern Paris. This strategic location meets the sector's new requirements for rapid service in the Paris region (which is 35% of the French population). It covers all the needs of food e-commerce organisations since it is equipped to store dry, fresh and frozen products.

STRENGTHENING PARTNERSHIPS



STEF has been selected to provide the transport service for rungismarket.com. This is the new e-commerce site for Rungis International Market designed for catering professionals and local stores across France. The promise? 6 days a week, all year round, every order for food products placed before midnight will be delivered to Paris restaurants the following day from 6.00 am. This will subsequently apply throughout France.

In addition, in September 2021, Carrefour entrusted all of its home delivery logistics operations (reception, storage and order preparation) in the Provence-Alpes-Côte d'Azur region to STEF and its Aix en Provence site. This site will serve 124 towns including municipalities with fewer than 10,000 inhabitants.



Califrais

STEF acquires a stake in the French start-up Califrais

Based in the middle of Rungis International Market since 2014, Califrais is the start-up that is revolutionising the supply of food to professionals using artificial intelligence.

It optimises all the steps from placing the order to the supply chain, catalogue management and custom delivery. In late 2021, Califrais raised 1.5 million euros from STEF. The operation has given Califrais the financial resources needed to strengthen its teams and support the accelerated digitalisation of Rungis International Market to benefit all those involved in the agrifood chain and especially

the Market's wholesalers. Indeed, after a call for tenders, Califrais and STEF, along with Webhelp, were the group selected to operate rungismarket.com, the e-commerce site for Rungis International Market.

THEY TRUST US!

Find out how we team up with our customers, whatever their business sector.



Cédric Losdat, Managing Director of KFC France

“ We have built a solid relationship with STEF which has always been able to support us in our growth projects. We are delighted with this continued partnership with the assurance of services that make the difference in order to guarantee our customers the best service quality. ”

BUILDING A LASTING PARTNERSHIP

A partner of KFC France for 20 years, STEF has always worked alongside the fast food chain in its development on the French market. It has just renewed its logistics and transport services contract for the coming years.

STEF's expertise in the out-of-home foodservices sector, its service offers across the entire value chain and its service quality were determining factors in this renewed confidence.

STEF will continue to provide the entire frozen, fresh and dried tri-temperature supply chain for KFC France for food, hygiene and packaging products. It covers sales management, logistics and transport for 304 restaurants across France.

Long committed to an energy transition process, STEF and KFC France are working together on a greener supply chain, in particular by establishing a carbon assessment and deploying a reverse logistics project.

A subsidiary of the Yum!Brands Group, KFC has been present in France for 30 years and has nearly 304 restaurants across the country. With 12,000 employees, the company serves over 200,000 customers a day. Specialising in chicken, KFC France provides its consumers with an accessible offer based on quality products.

SUPPORTING EXPONENTIAL GROWTH



STEF is supporting the booming Feuillette group and aiding its growth by operating transport and logistics for its bakeries.

The Feuillette group originally made its own deliveries to its 7 bakeries, before deciding to outsource its transport to a specialist. Hence, in 2017, the company turned to STEF which set up an agile, responsive and collaborative structure in order to support it across all its development cycles.

The Feuillette group has grown and grown! In 2019, the company then decided to entrust STEF with its logistics operations which covers the storage and order preparation of the goods for its 20 bakeries.

STEF now provides governance all the Feuillette group's transport and logistics and the teams are motivated to work with their customer towards its goal of having 100 bakeries by 2025.



Ghislain Courier, Manager and Head Pastry Chef of the Feuillette group

“ We began working with STEF solely with the aim of outsourcing the transport of our goods. Today, 5 years after our initial contact, our partnership with STEF is an important element in the development of the Feuillette group and enables us to focus on our business. Logistics and transport are two key points for the future and our association is in line with our expectations. ”

THE FEUILLETTE GROUP, MORE THAN A BAKERY!

The Feuillette group concept took shape in 2009. The store, as welcoming as a family home, offers a wide range of sweet and savoury delicacies: baked specialities such as ficelles apéro and fougasses, traditional baguettes, desserts, hot drinks, etc. Fresh, gourmet products to delight young and old alike. Open 7 days a week, the bakery becomes a highlight of everyone's day, whether for a special breakfast, a quick lunch or an after-school snack as a family. A real success, the concept quickly took off beyond the borders of Loir-et-Cher.

ADDED VALUE SOLUTIONS

THE LOGIFRESH MARKETPLACE CONTINUES TO INNOVATE WITH MOBIFRESH!

STEF Information et Technologies offers Logifresh to retailers: a private marketplace, in SaaS mode, dedicated to the various traditional fresh food sectors which experience price fluctuations such as fruit and vegetables, seafood and meat products. It is used to connect the different companies to each other by giving each one the most suitable tools based on a common reference system: from the suppliers who push their offers (local or international producers) to the points of sale who express their needs as well as different

central purchasing services (purchasers, sellers, auditors, accountants, etc.), logistics providers and quality controllers.

Information can be accessed in real-time through a personalised profile and is used to boost consignments. The result is ever-fresher products, better traceability, optimised cost management and good logistics organisation (consolidation, processing and distribution platform). In short, the best product, at the right time and at the right price!



In 2021, Logifresh was enhanced by a new, fully digital, fully mobile application. Its name: MOBIFRESH. It is used to take and receive store orders but also to manage disputes. Department managers have access to current offers, promotions, local weather and reminders to place orders. They can also view their entire order history and monitor their deliveries as closely as possible using a specific dashboard.

CHANGES TO OUR GREENHOUSE GAS EMISSIONS CALCULATOR!

The Group's customers benefit from a carbon footprint calculator related to the transport of their goods. In 2022, the teams reviewed the calculation method to make it as close as possible to the reality on the

ground. What are the practical changes? Until now, CO_{2e} emissions were divided between each customer with goods in the vehicles based on its weight. In order to encourage them to optimise their loads, the CO_{2e} emissions are now divided based on the number of pallets transported.

Greenhouse gas emissions are calculated for each vehicle movement, during collection, shipping and distribution. Using the combined data from the record of each refuelling (diesel, off-road diesel, Oleo100, etc.) and the mileage of each vehicle, the Group can define the exact

fuel consumption for its vehicle fleet.

The carbon footprint obtained is then divided between each customer according to the number of pallets transported by the Group. This new calculation method can also be used to encourage our customers to increase the density of their loads so as to limit unladen transport movements and therefore reduce the greenhouse gas emissions per tonne of goods transported.

This data can be accessed through the dashboard on the STEF customer portal.





FOR OUR PLANET

**COMBATING CLIMATE CHANGE IS
ESSENTIAL FOR EVERYONE'S FUTURE.
WITH ITS NEW CLIMATE INITIATIVE,
MOVING GREEN, STEF IS INVESTING IN
MORE ENVIRONMENTALLY-FRIENDLY
LOGISTICS AND PREPARING FOR
THE FUTURE!**



INTERVIEW WITH...

FABRICE CARRÉ

Managing Director of STEF Portugal



At STEF there is a well-established habit: before deploying a process or solution, the Group tests and tries them out. The climate approach is no exception. In 2021, it was deployed across volunteer pilot countries and entities in Italy, Portugal and France in the out-of-home foodservices, frozen and chilled consignments business units. Each entity had free reign to deploy the *Moving Green* programme in its own way. Fabrice Carré shares his experience.

How did you adapt the *Moving Green* Initiative to Portugal?

We have addressed the environmental issue as part of a global CSR approach. In order to gain a clearer picture of our challenges, we have elected to use a specialist firm that has supported us with the surveys that we have conducted among our customers, suppliers and employees. This detailed diagnosis enabled us to establish the foundations for an ambitious CSR policy which is both structured and structuring. Set over 2 years, our action plan comprises of 22 themes and aims to reduce greenhouse gas quantities by 20% in 5 years. To do so, the climate component is now automatically included in all our operational and budget decisions.

What practical actions and experiments are being undertaken?

The success of such an initiative relies primarily on personal beliefs. Culture and behaviour are major levers because each makes its contribution. Everything therefore begins with raising our teams' awareness. Then, we backed up our initiative with major investment. In terms of vehicles, we now have mega trucks (a tractor with two trailers) which minimise the number of journeys. This enables us to avoid nearly one in three journeys with the associated emissions. We have also set up a return logistics system for delivered products that are not accepted in our highly perishable fruit and vegetable transport business. This saves nearly 24 hours on the return times and drastically reduces

waste, due to fresher goods that can still be sold. Finally, we decided to incorporate GSI Portugal's Lean & Green project so that we can certify the impact of our environmental approach to our customers.

How are you going to assess your results?

We can only reduce what we can measure. We are therefore currently building our CO₂ indicators with regards our action plan. These indicators are proving to be valuable assets in facilitating relationships with the municipalities when establishing low emissions zones. We have developed a unique tool for this, Urban Connect, to provide the city of Lisbon with information regarding the number of tonnes delivered and the number of lorries present in its area per day. This enables us to quantify our presence and inform public decision-making based on actual facts.

Can the experiments in Portugal be duplicated elsewhere?

Finding sustainable, optimal solutions that can be duplicated for everyone is indeed the aim of the pilot countries and business units! Throughout the year, all the Group's sustainable development advisors and the ambassadors of the *Moving Green* programme of each entity met regularly in order to share their experience. So all the Group's entities can benefit from the progress already made!

AN



EXPERT'S VIEW

Clément Ramos Head of
Strategy of Carbone 4

Is it already too late to combat climate change?

“ Climate change is already here, now and in our lives! To minimise the harmful effects of tomorrow's climate, we must act quickly, with real substance and in a coordinated way. First of all, this means convincing the teams that they can act on a daily basis, at their own level to reduce the carbon footprint of the company and their personal footprint. Next, it involves getting things done with a collective goal, because this is the only way to have a multiplying effect. Another essential is to build an approach that integrates climate into the company's strategy, supported at all levels of the company from the employees to the Board of Directors. Finally, the company must give itself the financial and human resources for its ambitions. For transport companies, the main challenge is to reduce the dependency on oil products. Transport is difficult to decarbonise because oil seems to be the perfect energy to fuel vehicles. Three major levers for decarbonising logistics stand out: reduce the movement of goods, use less carbonaceous transport modes (such as river or rail) and improve

the efficiency of the fleet through the occupancy rate in lorries. Companies can also improve the energy efficiency of their lorries or even the energy used by them by using renewable natural gas or electricity for example, provided that this is produced in a carbon-free way. However, the decarbonisation of the business cannot rely solely on technological solutions. The previous examples clearly show that organisational aspects such as the logistics plan and behavioural factors such as eco-driving must also come into play. In short, action must be taken both on the causes, by reducing emissions and on the consequences by adapting to future climate change. ”

CLÉMENT RAMOS is the Head of Strategy of Carbone 4, a consultancy firm specialising in energy transition and climate change adaptation. He helps companies to determine the impact of a low-carbon world on their business and to anticipate the risks and opportunities of the decarbonisation of the economy.

MOVING GREEN 1 YEAR ALREADY

Called *Moving Green*, the STEF Group's climate initiative focuses on four major challenges: sustainable mobility, greener cold production, support for our transport subcontracting and involving our employees in the energy transition.

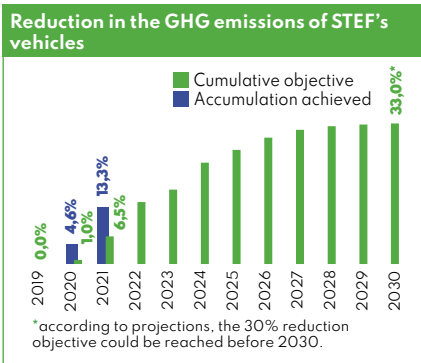
Overview of progress in 2021...

Objective 1

Reduce our vehicles' GHG emissions by 30% by 2030 (in gCO_{2e}/t.km, reference 2019).

Our progress in 2021:

- 13.3% decrease in GHG emissions;
- reduction in the consumption of vehicles' onboard refrigerated units using engineless units and optimising their operation;
- reduction in the consumption of vehicles/100 km, by replacing vehicles and continuously improving driving behaviours;
- optimisation of transport schemes and increased load densities.

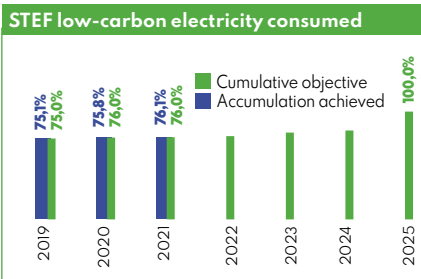


Objective 2

Use 100% of low-carbon electricity on our sites by 2025.

Our progress in 2021:

- low-carbon electricity mix: 76.06%;
- implementation of 10 photovoltaic systems providing a total installed power of 11 MWp.



Objective 3

Establish a process of supporting transport subcontractors.

Our progress in 2021:

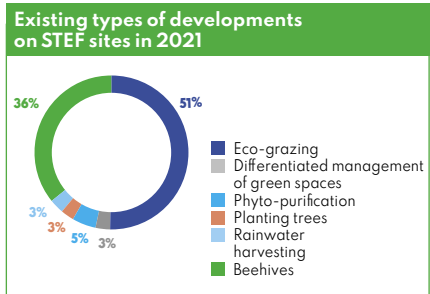
- creation of a transport subcontracting department within the Group;
- survey conducted among the Group's transport subcontractors on their commitments and expectations in terms of reducing their carbon footprint;
- support for some transport subcontractors to replace some of their vehicle fleet (49 in Spain, 57 in France);
- inclusion of a carbon footprint reduction clause in the specifications for certain transport partners.

Objective 4

Make each employee responsible for reducing the carbon footprint in their professional and personal lives.

Our progress in 2021:

- launch of an internal communication and training programme to involve all employees, across all professions and managerial levels in environmental issues;
- launch of the Plastic Free project in Italy;
- order for 20 electric service vehicles to be delivered in 2022;
- launch of a Biodiversity initiative across our real estate projects (40 sites involved in a process to preserve biodiversity, with 28 projects started in 2021).



STEF IN ACTION FOR SUSTAINABLE MOBILITY



1

In 2021: STEF and Saipol (Groupe Avril) signed a contract to fuel 1/3 of the Group's fleet of heavy goods vehicles with Oleo100.

This B100-type renewable energy produced from French rapeseed can reduce greenhouse gas emissions by 60%. STEF intends to move 700 vehicles to Oleo100. The result is the mammoth figure of 100,000 tonnes of CO₂ saved by 2025! STEF has chosen Oleo100 from Saipol for the French origin of its seeds which are processed near Nogent-sur-Seine (Mériot site) and Rouen (Grand Couronne site). The use of French rapeseed, which is primarily intended to produce oilcakes for animal food, produces excess oil that is transformed into Oleo100. It does not lead to any deforestation or change in land use and contributes to France's energy independence.



2

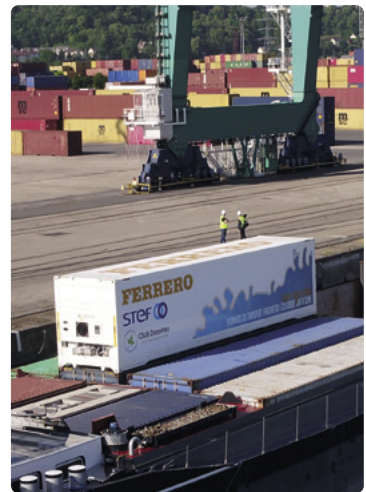
The “FresH₂” hydrogen fuel cell project moves from the laboratory to the road: zero noise, zero exhaust emissions and one price!

This is a clean and silent solution designed to deliver the electric energy needed for the refrigerated units that are fitted to the semi-trailers required for temperature-controlled road haulage. Its innovation lies in the direct interfacing between the fuel cell and the refrigeration unit, without using a costly and heavy system of on-board buffer batteries. Introduced by Bosch and Carrier Transicold in association with the bodywork manufacturer Lamberet and STEF, this year, the FresH₂ project began road trials. Considered promising, it won the Joseph Libner Special Jury Prize at the Innovation Awards presented at the 2021 Solutrans trade show.

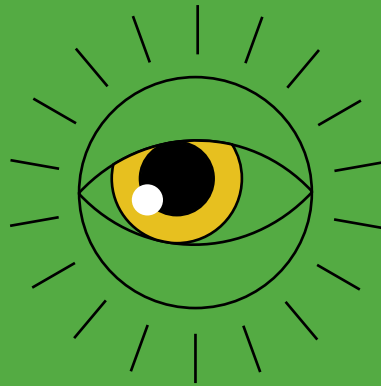
3

Temperature-controlled river transport of goods on the Seine: STEF and FERRERO win the EVE* Award for their environmental commitment in the “best cooperation between companies” category.

Launched in July 2021 between Rouen and Gennevilliers, this multimodal river/road project is the result of a partnership between FERRERO, STEF and Monoprix, in association with VNF (Voies navigables de France) and the support of the Club Demeter. At cruising speed, this river connection will reduce the number of lorries on the road from 54 to 19 and thus transfer 65% of existing journeys to the multimodal system. The result is just over 5 tonnes of CO₂ saved every year!



*The Engagements Volontaires pour l'Environnement (EVE - Voluntary Commitments for the Environment) programme supports companies in reducing the energy and environmental impact of their transport and logistics activities. It is backed by ADEME, Eco CO₂ and professional organisations (AUTF, CGI, FNTR, FNTV, OTRE, Union TLF) as well as the French Ministry of Ecological Transition.



A LOOK AT OUR COUNTRIES



SPAIN

WITHIN THE ENERGY LAB IN MADRID, STEF INNOVATES AND TESTS THE ENERGY SOLUTIONS OF THE FUTURE

And to go even further, the creation of a

H₂ Energy

Lab

Energy storage
Collective self-consumption



Hydrogen is one of the solutions being explored. A project team has therefore been created in order to pool existing knowledge and study different possible uses (handling, fuelling of refrigeration units and vehicles). The programme includes production, storage and sharing of electricity and refrigeration. In 2021, 4 experiments were started to be implemented over the next 3 years:

- the production of green H₂ by electrolysis from photovoltaic electricity;
- electric energy storage using batteries that are used to store the energy created by the sun during the day and use it at night;
- the storage of cooling energy from eutectic cells that are used to produce cold with photovoltaic panels during the day and use it at night;

- the implementation of a consumption ecosystem creating an "energy community" on the principle of a producer site and several nearby consumer sites, which allows the amount of self-generated and self-consumed energy to be increased.



ACTING FOR THE ENVIRONMENT WITH THE **PLASTIC FREE** PROGRAMME

It all began with the removal of plastic packaging in offices in Italy. Highly appreciated by employees, this programme, initially deployed in the offices, has spread to the operating roles where clingfilm is used by both STEF's customers for their products and by the Group to cover pallets. The teams have made it their mission to find alternative solutions, test them and assess their durability. This long-term project also involves the Group's customers.



SWITZERLAND

A NEW, SELF-SUFFICIENT **PHOTOVOLTAIC POWER** PLANT ON THE ROOF AT THE KÖLLIKEN SITE

No fewer than 3,164 solar panels have been installed on STEF's flagship in Switzerland, which is a surface area of 8,000 m². Operational since December 2021, the Kölliken photovoltaic power plant covers 22% of the site's annual estimated consumption (which is the equivalent of the annual energy consumption of 300 households in Switzerland). The result is a reduction in greenhouse gas emissions, improved control of electricity costs and a decrease in energy dependency on the network.



THE OUT-OF-HOME FOODSERVICES BU DEVELOPS REVERSE LOGISTICS AND EVERYONE WINS!

STEF delivers food products in their packaging (paper, card, plastic) but also in large boxes into which fast food chains can fold and deposit their used packaging. These boxes are then collected, brought back to STEF's

sites and given to our recycling provider. The result is optimised collection flows and a reduction in the carbon footprint of the Group's customers.

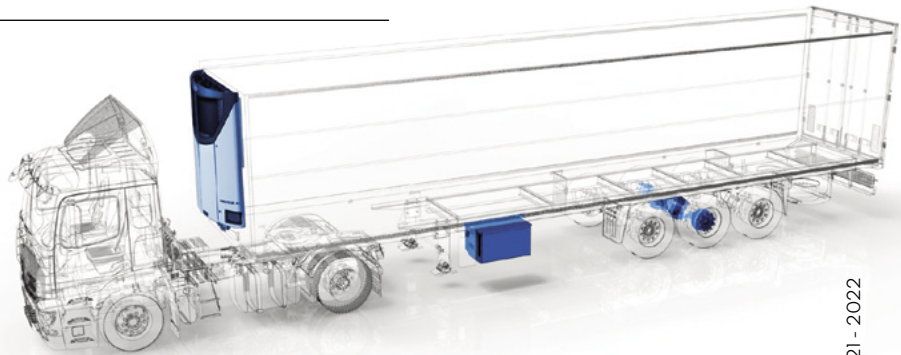
STEF successfully passes its ISO 50001 audit!

Nearly 140 sites and 170 legal entities in France are certified for their energy management in accordance with this international standard. The approach is coordinated on the ground with the management of cold facilities by energy advisors, compliance with good practices for employees and energy diagnoses conducted on all sites to identify new areas for savings. A wonderful collective momentum which is constantly improving!



INNOVATION: AXLES THAT SUPPLY ELECTRICITY

STEF Netherlands is involved in the development of semi-trailers where the diesel engine for the refrigeration unit is replaced with an electric motor. This motor is fuelled by a battery integrated into the chassis of the semi-trailer which is charged overnight.



The innovation? One of the trailer's axles can supply electricity to the entire system when the lorry is on the road! It therefore guarantees self-sufficiency for a day of cooling without any local CO₂ emissions related to the refrigeration unit.

STEF Netherlands is currently operating 2 semi-trailers equipped with the latest generation generating axles. And the good news is that this solution is now being marketed.

AT THE HEART OF THE MEDITERRANEAN



La Mériidionale is a maritime company that provides 100% Mediterranean freight and passenger transport!

It serves 2 destinations: historically, Corsica as part of its public service mission and since 2020, Morocco with its regular Marseille-Tangier route. It is recognised for the attention it pays to its customers, the quality of the services delivered on board, its environmental commitment and its ability to innovate.

La Mériidionale, always a pioneer in terms of combating climate disruption!

A world first! Since 2019, the Piana has been testing a specific new particle filter for maritime transport. It is used to remove

99% of the fine and ultrafine particles at sea during crossings. The process is based on a chemical reaction using a neutral product, sodium bicarbonate, which totally eliminates the sulphur contained in the exhaust gases and without any discharge into the sea. The dirty bicarbonate is collected on board to join a recovery channel. Since the results of this test were extremely positive, this year, the company has decided to fit all the Piana's engines with a particle filter. This system has also led to La Mériidionale winning the "Equipment Award" at the 5th "Port of the Future" awards organised by Cerema and its partners in September 2021.

Did you know?

La Mériidionale, is:

- 4 ro-ro mixed passenger and cargo vessels;
- 13 weekly crossings between Corsica and Marseille, 6 weekly crossings between Marseille and Morocco;
- ± 600 people, at sea and on land, serving its customers;
- 173,658 passengers and 75,117 cars transported in 2021;
- 41,600 heavy goods vehicles which is 472 km of freight transported in 2021.

BIENVENUE
SUR

*La french
traversée*



NOUVELLE LIGNE
MARSEILLE - TANGER

La Méridionale 
la traversée que vous méritez

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