



*Mont-de-Marsan, Ancenis, 8 September 2015*

**Press release**

**The Maïsadour and Terrena cooperatives are considering a closer alignment between their seed activities to create a European leader in the sector.**

**The Boards of Directors of the Maïsadour Cooperative Group and Terrena started discussions to create a joint entity, a key player in R&D and a European leader in seed production.**

Subject to successful negotiations and after consultation with the authorities and relevant bodies, this entity would combine all the seed segments of the Maïsadour Cooperative Group and Terrena, the territories and species of which complement each other perfectly.

The new entity, representing a turnover of €260 million and employing 1,100 people, would develop two activities:

- multiplication of multi-species (maize, sunflowers, rapeseed, cereals, alfalfa, forage and vegetable crops) and multi-territory (France, Spain, Eastern Europe) seeds for third parties;
- variety creation and development of its seed, plant health product and service brands for farmers and distributors - a source of value for cereal farmers and breeders.

This merger would be the logical outcome of a long-term partnership bringing together the complementarity of Jouffray-Drillaud's product ranges (subsidiary of Terrena) and the international sales network of Maïsadour Semences (subsidiary of the Maïsadour Cooperative Group) in the marketing of seeds and services used for breeding.

The two cooperative groups have high ambitions for this new entity which is responsible for extending its commercial offer and increasing its attractiveness to customers. The objective is to increase its competitiveness and critical mass, in a sector where R&D and technologies relating to genetics and agronomy have a strategic dimension.

As Michel PRUGUE and Hubert GARAUD, Presidents of Maïsadour Cooperative Group and Terrena respectively, said: "The demographic, climatic and economic challenges that farmers will have to overcome on various continents are a great catalyst of energy. Our planned alliance on the strategically important seed sector reflects both cooperatives' desire to provide their respective members and customers with products and services in line with market expectations: quality sectors, ecologically intensive agriculture. Our project demonstrates once again that cooperative groups know how to structure themselves to invest and innovate. The word "cooperation" is more relevant now than ever before".

Maïsadour Cooperative Group and Terrena set the objective of finalising the project before summer 2016.

### **About the Maisadour Cooperative Group**

*The agriculture & food processing Cooperative Group is organised around the following Divisions: the Agricultural Division (cereals, agricultural supplies, seeds, vegetables, nutrition and animal production), the Garden Centre & Motorised Gardening Division (garden centres, central purchasing facility and points of sale for motorised gardening), the Fine Food Division with foie gras, Bayonne ham, salmon, fresh fish...(Delpeyrat, Comtesse du Barry, Sarrade and Delmas) and the Poultry Division (Fermiers du Sud-Ouest) slaughtering and butchering through to marketing (St Sever, Marie Hot...). Quality and origin labelling, along with Sustainable Development, is intrinsically linked to the cooperative and the practices of our 8,000 farmers. The Group, based in the South-West of France, also has establishments and subsidiaries abroad in order to strengthen and sustain our outlets. It has a turnover of 1.55 billion euros and employs 5,700 people.*

*The Maisadour Cooperative Group is present in the seed sector with its 250 member producers. It is the majority shareholder of Maisadour Semences SA which owns 12 subsidiaries abroad and produces 20,000 hectares of seeds in Europe.*

### **About Terrena**

*With a turnover of 4.7 billion euros, 12,159 employees and nearly 22,000 members in 2014, the Terrena Cooperative Group is a major player in agriculture and food processing. Terrena is an integral part of the agricultural basin of Western France, one of the most important of Europe. At its heart, the area covers the departments of Loire-Atlantique, Maine-et-Loire, Deux-Sèvres and Vienne. Terrena is committed to a new deal between agriculture and society, both upstream - by providing farmers with solutions to produce more and better with less and developing Ecologically Intensive Agriculture (EIA) - and downstream with Nouvelle Agriculture® (New Agriculture).*

*Terrena is present in the seed sector through the multiplication activity within the cooperative, involving 570 producers across a production area of more than 12,000 ha mainly in the historical French provinces of Anjou and Poitou, and at its subsidiary Jouffray-Drillaud, which specialises in forage seeds.*

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