

**Puratos**  
where magic  
happens



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# What are the magic words at Puratos?

## Innovation and People



**These are the key differentiators in our continued success, and have been since Puratos was founded in 1919.**

What started as a father and son operation has evolved into a successful international business. Our company now offers a full range of cutting-edge services and solutions to customers in the Bakery, Patisserie, and Chocolate industries in more than 100 countries.

Puratos is a Food Tech company with over 81 Puratos subsidiaries employing more than 10.000 employees around the world.

One of our strengths as a warm family company is to be able to think in terms of generations rather than quarterly objectives. Continuity and stability are essential, while we continuously embrace the new challenges on our way forward to create a better world together.

People have always been at the heart of everything we do and we strongly believe that great people make great companies.

Over the years, innovation has become an integral part of our "Puratos Magic" culture, encouraging our employees to have an entrepreneurial attitude.



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# FOOD Innovation for GOOD

## OUR PURPOSE

We move the planet forward by creating innovative food solutions for the Health & Well-being of people everywhere.

## OUR MISSION

At Puratos, we help customers be successful with their business, by turning technologies and experiences from food cultures around the world into new opportunities. Together, we improve the lives of people and protect the planet.





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# The unicorn

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**Our symbol is the unicorn, representing ethical behavior and courage. The unicorn has captivated human imagination around the globe for over 2,000 years, as a symbol of purity, protection and ethics and it remains a universal and inspiring icon today.**

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# Our unique way of working

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## A COLLABORATIVE ENVIRONMENT

Puratos strongly believes in collaboration. We value the power of networking within our matrix organization. With that, we combine an excellent local market understanding with a unique global and functional expertise. We foster agile collaboration across teams on projects and initiatives, always connected by a common purpose.

## GREAT ENTREPRENEURSHIP & CULTURE OF DISCIPLINE

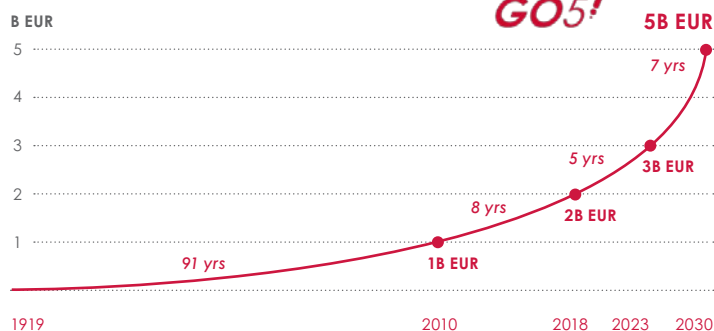
We are committed to attract, develop and engage deeply passionate people, who enjoy working with disciplined action, focus and commitment to excellence. Our entrepreneurial culture enables superior performance and consistent progress towards realizing our purpose.

## OUR 5B EUR GROWTH JOURNEY

By 2030, Puratos aims to generate a five billion euro turnover, which is another three billion in the next eight years. It took 91 years for Puratos to reach its first billion € of sales and another 9 years to reach its 2nd billion € of sales.

If we are proud of our past achievements, we are also humbled by the challenges to come.

### Ambitious goals #GO5B



## CONTINUOUS DIALOGUE & FEEDBACK

Continuous dialogue and feedback are key elements to bring our culture and values alive. Continuous feedback means continuous growth.



# Facts & Figures

As a customer-centric and solution-oriented organization, Puratos believes in long-term objectives rather than quick wins. This means that we actively invest in the future. The fact that the company has more than 118 innovation centers and spends 2% of its turnover on Research & Development is testament to this fact.



We offer a full range of innovative food solutions for bakery, patisserie and chocolate.



PURATOS PRODUCTS ARE AVAILABLE IN OVER **135** COUNTRIES



SUBSIDIARIES IN **84** COUNTRIES



**74** PRODUCTION UNITS IN **52** COUNTRIES



**118** INNOVATION CENTERS IN THE WORLD

## PURATOS AT A GLANCE

FOUNDED IN **1919**



**10,062** EMPLOYEES

**1,169** R&D RESEARCHERS & TECHNICAL ADVISORS



**2%** OF REVENUE INVESTED IN R&D

NET SALES  
**€ 3.1B**



EBITDA  
**€ 358M**



# How will you Grow Your Magic?

At Puratos we believe that the Health, Safety, Security and Well-being of our employees and stakeholders are no-compromise items embedded in the DNA of Puratos, as part of our Culture of Care in a safe work environment.



**“Our People First approach, empowering our employees to achieve extraordinary results, drives our company’s sustainable success.”**

Pierre Tossut,  
Chief Executive Officer



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We focus on  
**developing expertise  
and skills**  
to be successful now  
and in the future



## LEARNING & DEVELOPMENT

Our global learning culture focuses on building the capabilities required to succeed in today's and tomorrow's world. By doing so, we also ensure our employees stay engaged and ready to grow the business as well as their careers. We create a dynamic learning environment, where continuous development is fully embedded in the flow of work.

## YOUR CAREER AT PURATOS

Puratos encourages diverse career development either as a manager and/or expert. Our people practices enable individuals and teams to permanently discuss career aspirations and plan different and dynamic development actions, such as interesting projects, special assignments, mentoring and coaching, as well as online and face to face trainings.

Being on a global company like ours also means that you can move internally to other functions, positions and even countries, experiencing our worldwide presence.

## LEADERSHIP

Everyone can become a leader, guided by a growth mindset. At Puratos, leadership is not a title. It concerns every employee at all levels within the organization.

**Our Leadership Definition**

**Puratos Magic** unites and inspires people behind our common purpose and enables them to accomplish extraordinary results.

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# Your learning path starts on day one

As a newcomer you will be invited to the "Puratos Welcome Journey". A first step in your comprehensive induction program.

The whole experience is set up to make your integration efficient and magical.



Welcome to Puratos!



Our Culture  
The Puratos  
Magic!



Our Group



Our People  
& Our  
Community



Our  
Products



Customer  
Understanding  
& Innovation

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# Puratos University

## a 'signature' experience

**Our global presence, our product portfolio and different types of customers requires rich expertise and continuous learning attitude.**

With innovation in our DNA and our People First mindset, Puratos shows its commitment to continuous learning through the creation of its own University. We provide flexible learning opportunities, with a choice of learning formats to meet employees' preferences.



### University



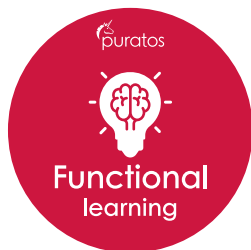
#### PRODUCT ACADEMY

Focused on developing expertise and leadership on our product portfolio, innovations, technologies and solutions.



#### LEADERSHIP ACADEMY

Our leaders engage in a full journey to build the skills and capabilities to be successful, and grow their Magic from first line managers to top leaders.



#### FUNCTIONAL ACADEMIES

Our functional teams can develop and grow their functional capabilities, to remain competitive and best-in-class.

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# Diversity & Inclusion

## Experience the Magic Of Being Yourself

There are over 100 different nationalities within the Group and our headquarters is equally multicultural: out of 500 employees there, more than 30 nationalities are represented.

**We are committed to creating a caring working environment that welcomes diversity and promotes personal development.** We believe that the diversity of our workforce is one of our greatest assets and an essential component of how we operate our business.

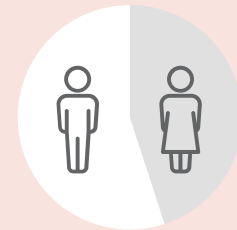
This is reflected in our Diversity & Inclusion Statement.

We at Puratos cultivate an **inclusive** global workplace, that fully embraces **diversity** and **equal** opportunities for all. We strive to reflect the richness of our **customers, communities** and **society**, accelerating our ability to **innovate and deliver** on our commitments.



Our people are always **at the heart** of everything we do.

### U-team\* gender distribution Worldwide



55% Male 45% Female

### Puratos diversity Worldwide

125 nationalities worldwide

49 spoken languages

\*Leadership & key positions within Puratos



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# Our Commitments to you and future generations

We are dedicated to creating a positive impact on society. With our commitments to you and to future generations, we are devoted to a holistic operating model, one that is sustainable, respectful and balanced.

Our strategy is translated into three ambitions: **Better Life, Better Health and Better Planet.**



## Better Life

- **Heritage:** preserve traditional ways of making bread, patisserie and chocolate
- **People:** employee health & safety, learning & development, diversity & inclusion
- **Communities:** Bakery School Foundation, Next Generation Cacao Foundation



## Better Health

- Increase the availability of **power ingredients** recognized for their health (such as fruits, fibres and wholegrains)
- Reduce ingredients such as salt, certain fats and sugars
- Introduce Clean(er) label, organic, gluten-free and plant-based solutions



## Better Planet

- **Environment:** carbon neutrality, water management, zero waste
- **Responsible sourcing:** sustainable raw materials, ethical suppliers



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# Our core business



## THE FUTURE OF BREAD LIES IN ITS PAST

### BAKERY

We help bakers be successful, by transforming the heritage of bread from food cultures around the world into new opportunities. Over 250 generations of bakers have kneaded their hearts and their souls into bread. All to bake even better breads whilst respecting its three cornerstones: health, taste and texture.

Puratos is a specialist in the taste of chocolate. We are passionate about those that originate in select places around the world.

### CHOCOLATE

A full range is available, from 100% organic, fair trade and 'Made in Belgium' Belcolade, to an assortment of locally produced high-quality real chocolate, compound and cocoa- and nut-based fillings, pralinés and nut pastes for all applications in bakery, patisserie and chocolate. Our objective is taste leadership in chocolate, with a focus on patisserie.



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# EVERY PATISSERIE CREATION HAS A STORY TO TELL

## PATISSERIE

More than ever, consumers crave authentic, delicious patisserie creations that have exciting textures and flavors.

At the same time – as our Taste Tomorrow research confirms – consumers want to know the stories behind their favorite patisserie items and they also want to understand the impact the food they eat has on their health and that of the planet.

How to better satisfy your customers? To meet these demands, we re-invent Patisserie.



## Cacao-Trace, our sustainable cocoa sourcing program

At Puratos, we are building a better future for cocoa with a game-changing strategy. Our Cacao Trace Foundation is a not-for-profit organization that aims to improve the standard of living for cocoa farmers, making sure they receive a fair share of the value generated in the chocolate supply chain. The Foundation achieves this by distributing the "Chocolate Bonus", a premium that the Cacao-Trace customers are paying.





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## TASTE TOMORROW

Taste Tomorrow is an "always-on" consumer survey that offers in-depth insights into global and local consumer behaviors, attitudes, choices and future trends related to bakery, patisserie and chocolate. We question over 17.000 consumers in more than 40 countries to know what they really want when it comes to bakery, patisserie and chocolate. We talk to foodies in 7 trend setting cities and have partners that provide us with additional data and insights. Our objective is to provide inspiration to customers for future product development and to boost innovation.

[www.tastetomorrow.com](http://www.tastetomorrow.com)

Always  On  
**Consumer**  
 **Insights**

# Our Mission to Mars program



No one can ignore the urgent need to reduce our global environmental footprint. This is why Puratos launched the ambitious "Mission to Mars" Program, in which we imagine future settlers on Mars having access to healthy, nutritious bakery products. It involves setting up a cutting edge research program and Food Tech Center, PuraDome, using the harshest conditions of planet Mars as our inspiration. We believe that our discoveries during this experiment will lead to amazing, innovative applications. Through disruptive science and new technologies, we will help our customers grow their businesses in more sustainable ways.

**Our Mars project reflects our vision for the future and our dedication to long-term research to improve the quality of life on earth and beyond.**



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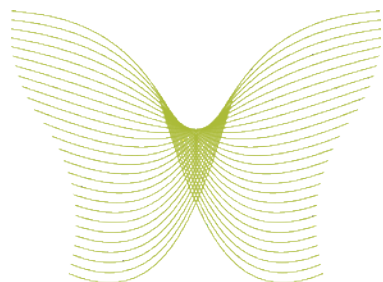
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## At the forefront of disruption

Sparkalis is our corporate ventures arm, launched to complement the Puratos innovation portfolio strengthening its food tech ecosystem.

Sparkalis mission is to work with start-up founders, innovative and business driven entrepreneurs to transform exciting ideas into successful business reality.



SPARKALIS  
FOODTECH VENTURES

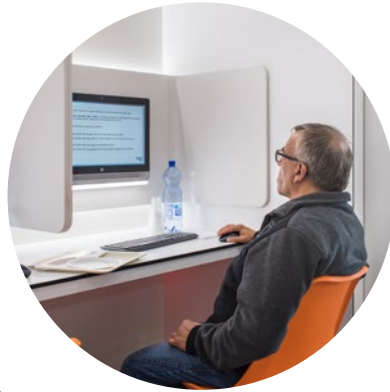
# Innovative workplaces

## INNOVATION CENTERS AROUND THE WORLD

Providing our customers with access to the very latest industry equipment, expertise and training, as well as in-depth research into international trends.

## PURATOS SENSOBUS

Our sensory analysis labs on wheels.



## THE GLOBAL INNOVATION CENTER IN GROOT-BIJGAARDEN, BELGIUM

Here we demonstrate our innovative solutions to customers, suppliers, students, universities and co-project based companies.

## THE INSPIRIENCE CENTER, BASED IN GROOT-BIJGAARDEN, BELGIUM

A state-of-art Research & Development facility. It's here that we welcome more than 30,000 international visitors per year. There are 71 other interconnected local Innovation Centers around the Puratos world.



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## PURADOME, FOODTECH CENTER, GROOT-BIJGAARDEN

Our Mission to Mars Program involves setting up a cutting-edge research program and FoodTech Center, PuraDome, using the harshest conditions of planet Mars as our extraordinary inspiration.



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## THE PURATOS CENTER FOR BREAD FLAVOUR, ST-VITH, BELGIUM

The unique Puratos Sourdough Library is where the world can safeguard its sourdough heritage.



## MOSQUITO CENTERS, FRANCE

These decentralized yet digitally interconnected centers are places where customers and partners can come to find innovative solutions tailored to the evolution of their businesses.



## BELCOLADE CHOCOLATE CENTER OF EXCELLENCE, EREMBODEGEM, BELGIUM

"Our Belgian chocolate" experience.

# Our Way of Acting



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As a global group we wish to be perceived in the same way everywhere, by sharing clear values and working principles:



## Our Values

### COURAGE

Courage means acting with confidence and optimism when facing adversity. It pushes us to explore new solutions, to innovate, to improve continuously. Courage enables us to take calculated risks in the pursuit of our vision.

### PASSION

Passion is what inspires us. Passion for bread, patisserie and chocolate, passion for our people, our culture, our customers, our communities, the planet and our results. Passion gives us a higher sense of purpose; it enables us to think long-term while delivering short-term results. Passion pushes us to delight our customers by accomplishing what initially seemed impossible.

### QUALITY

Quality is the standard by which we measure all actions. It is our ambition to get it right the first time, always striving to learn and improve. Quality is everyone's responsibility, as we push for the highest standards and continuously improve the ways we operate.

### INTEGRITY

Integrity is our moral compass. We treat people with respect, guided by moral and ethical principles, with our values always defining our actions. We have zero tolerance for unethical behavior.

### COLLABORATION

Collaboration is how we choose to win. Great things happen when our teams work closely together, combining their diverse backgrounds, experiences, and strengths.

### VISION

Our Vision defines our future by building our present. It links our strategy with our purpose, paving the road for our teams to execute with excellence. Vision allows us to dream big, tackle obstacles, and set new ambitions.





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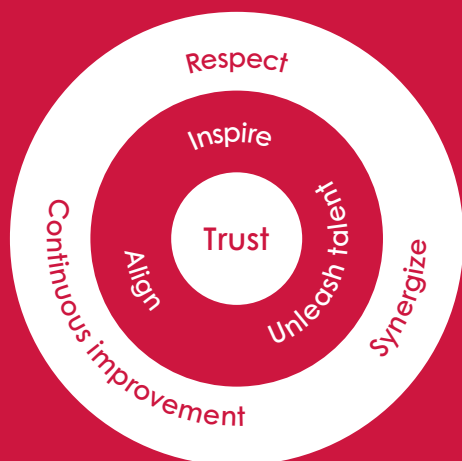
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# Our working principles

## TRUST

Trust is the foundation of the relationships with our teams, our customers, our suppliers, our shareholders, and the communities in which we operate. We do not take our responsibility lightly. We trust our people and rely on each other to do what is right and do it in the right way.

## RESPECT

Respect is fundamental to Trust. We treat people with dignity and regard for their unique qualities and we welcome diversity. We show respect for each other, our company assets, the planet, the communities and companies we partner with, our customers, and our employees.

## SYNERGIZE

We believe that the whole is greater than the sum of the parts. By collaborating interdependently and building on each other's strengths we stimulate innovative solutions to move business, people and the planet forward.

## CONTINUOUS IMPROVEMENT

We are driven by our relentless quest to continuously learn and improve, and make a positive impact. We are curious, data driven and proactive. We always look for creative ways to deliver innovative solutions for our customers, and our employees.

## INSPIRATION

We are inspired by the diversity of local cultures worldwide. We inspire and stimulate each other with ideas. We turn inspiration into action and drive our company and our industry to go beyond what seems to be impossible.

## ALIGNMENT

We unite our people behind one purpose and align on our common goals. We nurture empowerment and drive excellence in execution.

## UNLEASH TALENT

We encourage and empower our people to achieve their full potential in an entrepreneurial and disciplined way. We learn continuously and are committed to transferring our expertise and knowledge.

**“We want to ensure that people at Puratos wake-up every day inspired to make a difference, feel valued for their diversity, fulfilled by their work and the mission they accomplish.”**

Sophie Streydio,  
Chief People Officer





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