

TERACT



Teract and Laurent Mennissez announce a strategic partnership in traditional bakeries

Paris, 6 September 2022 – Teract (ISIN: FR001400BMH7, Mnemonic: TRACT) and Laurent Mennissez announce today a strategic partnership in traditional bakeries. This partnership will consist of the transfer by FLM, Laurent Mennissez’s Holding, of a majority stake in the capital of Louise, the traditional bakery chain he founded 12 years ago, to InVivo Retail, a wholly owned subsidiary of Teract.

This transfer remains subject to the preliminary authorisation of the Autorité de la Concurrence in terms of merger control.

Created in the Hauts-de-France in 2010, Boulangerie Louise recorded revenue of close to €88 million in 2021 in France. Its network comprises 129 points of sale around the country. Boulangerie Louise’s activities in Belgium and Canada are not included in the scope of the transaction and will continue to be run by the Mennissez family.

The partnership will accelerate the development of the Louise brand through internal and external growth by continuing to open both wholly owned and franchised outlets, and by establishing bakeries close to InVivo Retail outlets.

This partnership, announced a month after Teract’s stock market flotation on 1 August, opens a new chapter in full alignment with its ambition to develop its activities in the food industry.

The partnership accelerates Teract’s commercial expansion strategy in France and later internationally. Its strategy is based in particular upon the creation of a new food concept around fresh produce entitled “Grand Marché – Frais d’ici” (which draws upon local production, authenticity of products and traditional know-how) and of bakeries that draw upon responsible grain growers and supply networks in France.

Teract can also draw on InVivo Retail’s unique specialised distribution network in France, consisting of 1,597 stores, gardening brands Gamm Vert, Jardiland, Delbard and Jardineries du Terroir, food distribution brands Frais d’Ici and Bio&Co, and Noa pet stores.

Thierry Blandinières, President of Teract and Chief Executive Officer of InVivo: “This acquisition is the first stage in building a resilient model of new local stores for everyday life uniting InVivo Retail’s historic brands, the new food concept “Grand Marché – Frais d’ici” and traditional bakeries valuing sustainable French supply networks.”

Laurent Mennissez, President of FLM: “This strategic alliance will give the Louise brand the means to develop across the whole French territory, as well as internationally. As a shareholder, I will continue to support the growth of the Louise brand and provide it with the experience acquired since the company’s creation.”

Moez Zouari, Chief Executive Officer of Teract: “This partnership completes the acquisition project of the La Marnière stores, which will serve as a model to develop the

“Grand Marché – Frais d’ici” concept and take Teract one step closer to establishing itself as the specialist responsible retailer best attuned to French consumers’ expectations.”

Guillaume Darrasse, President of InVivo Retail: “We aim to develop the Louise brand through two operating models, ownership and franchises. This is an opportunity for our franchisees to diversify their activities and enhance the appeal of their commercial sites.”

This operation will be undertaken in full compliance with legal obligations regarding staff representative bodies.

About FLM

FLM is the Holding of Laurent Meniszez and his family.

About Boulangerie Louise

Boulangerie Louise is a brand of traditional bakeries founded in the Hauts-de-France in 2010. In 2021, Boulangerie Louise achieved a revenue of close to €88m in France. Its network comprises 129 points of sale in France (in the Hauts-de-France, Grand-Ouest and Paris regions), of which 120 are wholly owned and 9 are franchised. It employs 1,800 staff, including 35 at its headquarters and 300 bakers.

All Louise bakeries are certified Artisan Boulanger. This label is a guarantee of quality, assuring clients that the bread is made by qualified bakers on site using ancestral and traditional know-how. In addition to this level of skill and expertise, special care is taken regarding the choice of raw materials, especially flour. Indeed, Boulangerie Louise works with local millers in each of its operating geographies, guaranteeing quality production that gives Louise products all their flavour.

About Teract

Teract is a major actor in responsible distribution in the growth markets of gardening, pet stores and food distribution, with an ambition to create a unique platform of brands combining tradition and modernity, agricultural know-how and innovation, experience in-store and digital. Teract meets the needs of a new-generation consumption which is synonymous with quality, sustainability and traceability. Through its subsidiary InVivo Retail, Teract includes the gardening brands Gamm Vert, Jardiland, Delbart and Jardineries du Terroir, food distribution Frais d’Ici and Bio&Co and pet stores Noa. Teract’s main shareholder is InVivo, one of the leading European agricultural and agribusiness groups.

TERACT is listed on the Professional Compartment of Euronext Paris (mnemonic: TRACT, ISIN: FR001400BMH7). More information on www.teract.io

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