



Press Release

5<sup>th</sup> December 2023

## **DLF Seeds A/S and Groupe Florimond Desprez announce their intention to enter into a Joint Venture for their beets operations with the ambition to redefine the landscape of the sugar beet seed industry**

COPENHAGEN, DENMARK AND CAPPELLE-EN-PÉVÈLE, FRANCE – 5<sup>TH</sup> DECEMBER 2023 - DLF Seeds A/S and Groupe Florimond Desprez entered into an agreement to bring their sugar beet seed, fodder beet and industrial chicory business and R&D activities to a Joint Venture. This new entity aims at being a strong and innovative player in the sugar beet sector.

The sugar beet seed industry is facing demanding requirements and market segmentation due to new legislation and the impact of climate change. Recognizing these requirements alongside rapid technological advancements, these factors continue to escalate investment demands in the sector. Both parties have therefore chosen to join forces to address these challenges more effectively.

“This strategic move is rooted in our shared vision of securing a strong position through the delivery of an advanced and differentiated product portfolio and creating value for farmers and the sugar beet industry. The united entity will become a top player in the global sugar beet and fodder beet market.” said Søren Halbye, CEO of DLF Seeds A/S.

“Our two sugar beet seed activities are very complementary both in terms of plant breeding and seed supply chain. These complementarities will give us additional strength to enable the agroecology transition and support beet growers in adapting to climate change. Furthermore, DLF Seeds A/S and Groupe Florimond Desprez share the same values of humility and persistence, which will not only secure the operational success of this Joint Venture but also guarantee the long-term creation of innovative beet varieties.” said François Desprez, Président of Groupe Florimond Desprez.

Both companies recognize the significance of a seamless integration, they will engage in a liaison process aiming at formulating an integration plan. The integration will be executed with precision, minimizing disruptions and optimizing the synergies between DLF Beet Seeds and the Beets & Chicory business unit of Groupe Florimond Desprez. Both parties are fully committed to ensure that the integrity of existing operations will be maintained throughout the process.

The establishment of the Joint Venture is currently subject to regulatory approval. Practical changes to day-to-day operations will be deferred until the completion of the process. During the interim period leading up to the anticipated Joint Venture effective date of July 1, 2024, it is crucial to note that the operations of DLF Beet Seeds and the Beets & Chicory business unit of Groupe Florimond Desprez will remain independent and unchanged.

## **ABOUT DLF SEEDS A/S**

DLF Seeds A/S, headquartered in Denmark with over 2000 employees globally in 22 countries, is a farmer-owned cooperative. The company stands at the forefront of the global seed industry. With over a century of expertise, the company is dedicated to advancing agriculture with respect to the environment. Focused on breeding and distributing high-performance seeds for forage and turf, DLF Seeds A/S delivers locally-adapted products to more than 100 countries. Their portfolio includes innovative varieties engineered for drought resistance, contributing to climate adaptation. The company collaborates with partners worldwide to ensure resilient and productive crops. DLF Seeds A/S remains committed to driving positive change in agriculture, combining tradition with forward-thinking solutions.

## **ABOUT GROUPE FLORIMOND DESPREZ**

Groupe Florimond Desprez breeds varieties and produces seeds to meet the needs of arable crop farmers, the agro-industrial sectors and consumers, while actively supporting the agro-ecological transition. The group mainly works with species intended for human consumption and is a world leader in sugar beet seeds, a leading European breeder of straw cereal and a major player in the European seed potato market. Florimond Desprez is an independent family-owned company that operates in 65 countries, devotes 15% of its sales to research and employs 1 000 persons.

For more information, please contact:

### **DLF Seeds A/S**

For press and communication:  
Geraldine Lin Bagger  
VP Sustainability and Corporate Communication  
Email: [Geraldine.bagger@dlf.com](mailto:Geraldine.bagger@dlf.com)  
Mobile : +45 23 82 31 41

### **Groupe Florimond Desprez**

For press and communication:  
Amandine Dupont  
Head of Internal and Corporate Communication  
Email: [amandine.dupont@florimond-desprez.fr](mailto:amandine.dupont@florimond-desprez.fr)  
Mobile : +33 (0)6 85 50 19 29