

## **Maisadour starts its recovery and accelerates its transformation towards sustainable practices**

*Haut-Mauco, 7<sup>th</sup> December of 2021.* During its annual General Assembly dedicated to the theme “Transforming for a sustainable world”, the Maisadour Group has drawn up a constructive evaluation of its 2020-2021 fiscal year. Maisadour, whose recovery has started, is in favor of a sustainable transformation to secure the activity of its members. The preservation and the creation of new chains are part of the program to combine economic performance with sustainable agriculture.

### **“Maisadour mobilized for a profitable growth”**

The three successive episodes of avian influenza over the last five years, the consequences of the pandemic and the climatic hazards have strongly impacted the agricultural world in France, as well as internationally. In this unprecedented context, the Cooperative Group from the Landes finishes its financial year with a turnover of 1.276 billion euros.

This financial year is marked by exogenous crises (Covid, avian influenza, etc.), harvest volumes down by 30%, international exchange rates impacting the seeds and difficulties in the duck chain. *“The mobilization of all our employees and the solidarity of our various production areas during the health crises allowed us to ensure the supply of our farmers and customers without interruption,”* explained Michel Prugue, Group President.

Despite these difficulties, the Group was pleased to have reduced its debt by a third thanks in particular to the divestments of activities carried out in early 2021 (Aqualia, cured meats, etc.) and to the implementation of its “Rebound 2023” MVVH strategic plan in accordance with its forecasts. *“We are starting the financial year 2021-2022 with good prospects especially concerning the harvests,”* described Christophe Bonno, Executive Director of the Group since the 18<sup>th</sup> of October, for whom there are now two major issues to address: *“the future of the duck chain and the creation of new markets to meet consumer expectations and secure farmers’ production,”* he concluded.

While the country is classified as a “high level of avian influenza”, Michel Prugue spoke as an advocate of the poultry and palmiped chains: *“I am solemnly calling for the mobilization of everybody. Sheltering is not a challenge to free-range breeding. It is on the contrary to defend it that we need to avoid a new crisis. The local economy would never recover,”* he insisted.

## A concrete and committed transformation towards sustainable practices

“**Transforming for a sustainable world**”, the central theme of the 2021 General Assembly is now the cooperative’s policy. Among the concrete illustrations of this transformation in motion:

- + The creation of Graines d’Alliance, a **new 100% South-West of France soybean chain**, carried out by the Maïsadour and Vivadour cooperatives, to supply the animal nutrition market with local, GMO-free soybean meal. A new local soy processing plant will be inaugurated in Saint-Sever in February 2022. *“It is a 100% virtuous project. The use of local raw materials allows us to reduce our carbon footprint and avoid importing deforesting soybeans,”* described Jean-Louis Zwick, Director of the Group Agricultural Business Line.
- \* The **agro-ecological IDEAL\* approach**, a progress initiative for a sustainable agriculture undertaken in 2020, is a collective and unique initiative within the agricultural cooperative world. It identifies good practices already in place among members of the cooperative and offers them individual and “tailor-made” progress plans for sustainability. To date, 841 farms or 77,000 hectares of agricultural land are engaged in this approach; *“this represents 70% of our production surface,”* described Jean-Louis Zwick. *“Working for the agro-ecological transition is also about being able to **generate value on the territory** and securing our farmers with **sustainable chains**, as reflected by our special maize chains that we have been developing for many years. As such, we are now the **first sustainable special maize collector in Europe** with our waxy and waxyPro maize,”* added Jean-Louis Zwick.
- + Concerning the animal part, Maïsadour is experimenting with **aquaculture** for its members in order to respond to the current problems of fishing and the increasing trend in fish consumption. *“The objective is to develop a new French trout breeding activity, which would create new markets for our farmers,”* explained Jean-Louis Zwick.
- + Among the other projects at the heart of the transformation the acceleration of the development of the **direct sales strategy**. After the opening of the “En direct de nos producteurs” rural shops in 2018, Maïsadour launched at the end of 2021, a new network of franchisees based on a new concept (grocery, rotisserie, restaurant) of 100% South-West of France stores: “L’Amour du terroir”, located in major French cities. 6 shops will be launched in 2022 on the French territory.

For the duck chain, Maïsadour confirmed having started some discussions between its Gourmet Business Line (MVVH) and Euralis Gastronomie about the production, processing and marketing activities of products from the foie gras duck and fish smoking chains and the direct sales shops. *“This project should allow both cooperative to develop a **leading player capable of meeting the challenges of the transformation and upgrading of the chain,**”* explained Eric Humblot, Director of the Maïsadour Gourmet Business Line. This merger is in the hand of the Competition Authority.

## “Maisadour wants to preserve the remuneration of its breeders”

The challenge for Maisadour is now to combine sustainable production and economic performance of farms. For the cooperative, to preserve the remuneration of the breeders, the impact of the rocketing production costs must be reflected on to consumers.

*“We are expecting understanding because our chains are in danger. Today, the extra production costs are not reflected in our rates, the breeders’ remuneration is decreasing,”* insists Michel Prugue. *“The Egalim 2 Law that has just been enacted is a good news for the agricultural world, but the rates must be revalued as soon as possible,”* the Group’s President continues.

Committed to its transformation, Maisadour now accelerates on projects that guarantee profitability but also and above all, the sustainability of the model. *“The cooperative model, led by farmers, is a real asset in order to quickly support the ongoing transformation projects and help make the Maisadour Group a driving force in agro ecology,”* added Christophe Bonno. The next fiscal year should mark another step in the Group’s CSR approach. *“We have started a Committed CSR labeling approach recognized by the AFNOR, a reference label to assess the maturity of all our actions and thus certify our commitments towards a sustainable world,”* he concluded.



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### **About the MAÏSADOUR Group**

Since 1936 Maisadour has been a committed cooperative from the South-West of France, placing Man and the Living at the heart of its concerns, for a sustainable agriculture, food and society. Maisadour develops chains of excellence that meet the expectations of consumers to promote, in France and in 50 countries, the productions of its farmers. “At Maisadour, we are working together for the success of our members and are developing the future of our territories.” The Group, structure around the Agricultural Activities, Seed and Food Business Lines, markets gourmet product under the brands Maison Delpéyrat et Comtesse du Barry and Red Label poultry under the brands St-Sever and Marie Hot. Maisadour has now 5,000 member farmers and 5,200 employees.

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