

PRESS RELEASE

Groot-Bijgaarden, December 20th 2021

Puratos appoints a new CEO and Chairman of the Board





Belgium, December 20th 2021. Puratos, the global leader in bakery, patisserie and chocolate ingredients is delighted to announce the appointment of Pierre Tossut as CEO and Cédric van Belle as Chairman of the Board, both effective January 1st, 2022. They look forward to further enhancing Puratos's global impact and to achieving a five billion euro turnover by 2030. The new leadership appointments underscore the company's legacy, long-term stability and historical continuity as a family company.

The upcoming CEO **Pierre Tossut** has successfully led high-performing teams throughout his 26-year career at Puratos. He was directly responsible for Puratos's R&D, marketing, product management and sales and structured the group's health and well-being approach, a cornerstone of the company since the very beginning. Prior to this, he led the expansion of the group's worldwide R&D footprint, heading an international team of 475 people driving research across the globe.

Pierre Tossut will succeed Daniel Malcorps, who has successfully led the company for 20 years. Commenting on the announcement, Malcorps said: "Pierre's experience in driving innovation makes him the ideal CEO to navigate the company into the next century. He is a proven business leader, with R&D and innovation in his DNA. He has a great capacity to understand our customers' needs and an incredible sense for building lasting partnerships all over the world."

Pierre Tossut, the future CEO, said: "The people we work with and Puratos's singular focus on our clients have always been key to our success and we will ensure that these remain at the center of our daily attention. At Puratos we believe that food has extraordinary power – the power to feed, nourish, celebrate, comfort and unite people of all backgrounds. Food innovation is energy for good, and this is why we constantly strive to grow our positive impact with the creation of innovative food solutions that promote health and well-being, and steadily move businesses, customers, people and the planet forward. We are very ambitious and we are giving ourselves the means to have an even larger global impact in the coming years, with the clear goal of reaching a five billion euro turnover by 2030."



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Eddy Van Belle

Puratos NV/SA Industrialaan 25, 1702 Groot-Bijgaarden, Belgium www.puratos.com **Cédric Van Belle** will be the new Chairman of the Board. He was first appointed to the Board of Puratos Group in 2016, as part of the third generation of shareholders. He has been managing the family-owned worldwide network of chocolate museums (Choco-Story) since 2003. He is an active member of several committees within the Group and is Chairman of the Next Generation Cacao Foundation, a Puratos foundation whose mission is to contribute to the social, economic and environmental development of cocoa farmers and communities.

The current Chairman of the Board Eddy Van Belle commented: "After a very thorough selection process within the third generation of shareholders, the members of the Board of Directors and the shareholders unanimously elected Cédric as our future Chairman of the Board. Cédric has always shown his genuine dedication to cementing the family shareholding with a long-term vision whilst also having a positive impact on people, the planet and society."

Cédric Van Belle adds: "One of the strengths of family-owned companies like Puratos is to think in terms of generations rather than quarterly results. This is why we have actively committed to an operating model that goes beyond the creation of economic value. One that is sustainable, respectful and balanced. To this end, we are implementing plans to achieve CO2 neutrality, minimize our water usage and reduce waste. Our raw materials are sourced responsibly and we aim to ensure a safe and stable revenue for farmers. We work in harmony with the communities of which we are part and invest in providing life-changing, educational opportunities in our bakery schools. And we are committed to creating a caring working environment for our employees, which welcomes diversity and promotes personal development. I am excited about Puratos's future and about how we will continue to grow our family company."

About Puratos

Puratos is an international group, which offers a full range of innovative products and application expertise for artisans, industry, retailers and food service customers in the bakery, patisserie and chocolate sectors. Its headquarters are located on the outskirts of Brussels (Belgium), where the company was founded in 1919. Puratos counts 9.500 employees. Products and services are available in over 100 countries around the world. In many cases, they are produced locally by our subsidiaries. Above all, we aim to be 'reliable partners in innovation' across the globe to help our customers deliver nutritious and tasty food to their local communities.

More information www.puratos.com