



For Immediate Release

Louis Dreyfus Company Reports 2024 Half-Year Consolidated Financial Results

Rotterdam, The Netherlands, September 20, 2024 – Louis Dreyfus Company B.V. (LDC) published today its consolidated financial results for the six-month period ended June 30, 2024, reporting resilient performance in a context of persistent geopolitical, macroeconomic and environmental challenges.

Net Sales amounted to US\$25.6 billion, Segment Operating Results reached US\$1,284 million, with positive contributions from both business segments, and EBITDA settled at US\$1,057 million. Capital Expenditure was up 30% year on year as the Group continued to invest in pursuit of its strategic plans to further reinforce and diversify its business portfolio, geographic presence and network.

“In a global trade environment marked by logistics challenges from new and ongoing geopolitical crises that disrupted trade flows and maritime shipping routes, changeable import demand dynamics and uncertain crop size prospects influenced by weather conditions, LDC grew its volumes shipped by 19.4% year on year,” said Michael Gelchie, LDC’s Chief Executive Officer. “Our diverse and global business activities allowed us to deliver strong results for the first semester of 2024, as an overall recovery in crop sizes and ample stocks globally put pressure on prices and resulted in less volatile market dynamics compared to the first half of 2023.”

The Group continued to invest in core merchandizing activities, with the construction and expansion of crushing capacity in North America to support core and new product lines, and pursued its downstream diversification trajectory – notably with the announced acquisition of a major soluble coffee producer in Brazil, the launch of its *Montebelo Brasil* bottled juices brand in France, and the launch of its refreshed *Vibhor* edible oils brand in India.

The Group also continued to take significant and concrete steps to advance its commitment to shaping more sustainable value chains, announcing various collaborations to promote and implement regenerative agriculture and habitat conservation practices in strategic supply sheds, and continuing to drive decarbonization in its operations and supply chains – for example, promoting camelina cultivation in Latin America as a cover crop and raw material for lower-carbon renewable fuel and animal feed production.

“Building on our satisfying performance in the first half of the year, and through continued collaboration with our business and other partners, I am confident that we will continue to accelerate LDC’s transformation trajectory and create fair and sustainable value for stakeholders across food and agriculture chains,” said Michael Gelchie.

Highlights for the six-month period ended June 30, 2024:

- Net Sales: US\$25.6 billion (US\$25.8 billion over the same period in 2023)
- Segment Operating Results: US\$1,284 million (US\$1,316 million over the same period in 2023)
- EBITDA: US\$1,057 million (US\$1,169 million over the same period in 2023)
- Net Income, Group Share: US\$489 million (US\$568 million over the same period in 2023)



- Capital Expenditure: US\$299 million (US\$230 million over the same period in 2023)
- Return On Equity, Group Share: 15.1% (16.6% for the year 2023)
- Adjusted Leverage Ratio: 0.5x (0.1x as of December 31, 2023)
- Adjusted Net Gearing: 0.17 (0.02 as of December 31, 2023)

LDC's complete 2024 Interim Financial Report is available at www.ldc.com.

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About Louis Dreyfus Company

Louis Dreyfus Company is a leading merchant and processor of agricultural goods, founded in 1851. We leverage our global reach and extensive asset network to serve our customers and consumers around the world, delivering the right products to the right location, at the right time - safely, reliably and responsibly. Our activities span the entire value chain, from farm to fork, across a broad range of business lines (platforms): Carbon Solutions, Coffee, Cotton, Food & Feed Solutions, Freight, Global Markets, Grains & Oilseeds, Juice, Rice and Sugar. We help feed and clothe some 500 million people every year by originating, processing and transporting approximately 80 million tons of products. Louis Dreyfus Company is active in over 100 countries across six geographical regions, and employs approximately 18,000 people globally. For more information, visit www.ldc.com and follow us on [LinkedIn](#), [X](#) and WeChat (ID: we_are_ldc).

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