

FOR IMMEDIATE RELEASE

Louis Dreyfus Company and Guangdong HAID Group hold groundbreaking ceremony for aquatic feed joint venture in China

ROTTERDAM, THE NETHERLANDS - GUANGZHOU, CHINA, 22 May 2019 – Louis Dreyfus Company B.V. (LDC) and Guangdong HAID Group Co. Ltd. (HAID) today marked the start of construction work on a new feed mill in Tianjin, China, to be built and operated by their joint venture, Tianjin Rongchuan Feed Co. Ltd.

Under the partnership agreement signed by the two companies in December 2018, the mill will produce high-end aquatic feeds, including prawn feeds, as well as fermented soybean meal.

Situated on a 53,000m² plot of land and strategically located at the center of the Beijing-Tianjin-Hebei economic zone, the site is expected to open by mid-2020, with an annual feed production capacity of 300,000 metric tons.

“We are very pleased to begin work on LDC’s first aqua feed facility in partnership with HAID – the world’s largest aqua feed producer,” said Margarita Louis-Dreyfus, Chairperson of Louis Dreyfus Holding B.V. “This latest development in China underlines once again the importance we place on partnerships, as we implement our growth strategy.”

“With the increase in aqua product consumption, high-end aqua feed production has become an important part of our growth plans for the coming years,” said Mr. Hua Xue, Chairman of Guangdong HAID Group. “This joint venture with one of the world’s leading merchants and processors of agricultural goods offers an excellent opportunity to contribute to our mutual growth plans.”

“This initiative is part of our strategy to diversify downstream into more value-added products, as we increasingly integrate along the value chain,” stated LDC’s Group CEO, Ian McIntosh. “HAID is a key player in animal nutrition, and our complementary expertise is ideal to develop together in this arena.”

China is the world’s largest supplier and consumer of aqua feed. The partnership between LDC and HAID aims to develop the biggest aqua feed mill in North China and leverage the synergies from combining soy crushing and feed production activities in one location.

“As demand for protein rises in a number of markets and consumer demand for healthy meat alternatives grows in China, aquaculture represents an efficient and sustainable source of protein and our move into aqua feeds is consistent with that vision,” said James Zhou, Head of North Asia Region at LDC.

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About Louis Dreyfus Company

Louis Dreyfus Company is a leading merchant and processor of agricultural goods. We leverage our global reach and extensive asset network to serve our customers around the world, delivering the right products to the right location, at the right time – safely, responsibly and reliably. Our activities span the entire value chain from farm to fork, across a broad range of business lines (platforms). Since 1851 our portfolio has grown to include Oilseeds, Grains, Freight, Global Markets, Coffee, Cotton, Sugar, Rice, Juice and Dairy. We help feed and clothe some 500 million people every year by originating, processing and transporting approximately 80 million tons of products. Structured as a matrix organization of 6 geographical regions and 10 platforms, Louis Dreyfus Company is active in over 100 countries and employs approximately 18 000 people globally. For more information, visit www.ldc.com and follow us on [Twitter](#) and [LinkedIn](#).

Media Contacts:

For further information, please contact: media@ldc.com

About Guangdong HAID Group Co., Ltd

Guangdong HAID Group Co., Limited was founded in January 2004 (its predecessor was founded in 1998). HAID group has established feed production bases in 23 provinces and cities in China, as well as Vietnam, India, Indonesia, Ecuador and other countries, with annual animal feed sales of more than 10 million tons. On November 27th, 2009, HAID Group was listed on the A-share SME board of Shenzhen Stock Exchange (Stock Code 002311). HAID Group is a high-tech enterprise, which is among China's top three and the world's top ten feed sellers. After 20 years of continuous and rapid development, the company has established five business segments, including feed, seedlings, animal protection, animal breeding and food.

Media Contacts:

For further information, please contact: zqbgs@haid.com.cn