



FOR IMMEDIATE RELEASE

Louis Dreyfus Company and Luckin Coffee Hold Groundbreaking Ceremony for Coffee Roasting Joint Venture in China

ROTTERDAM, THE NETHERLANDS – XIAMEN, CHINA, 6 January 2020 – Louis Dreyfus Company (LDC) and Luckin Coffee (Luckin. Nasdaq: LK) today laid the foundation stone for their joint venture coffee roasting plant in Xiamen, China, with annual production capacity of 30,000 tons.

Situated on a 35,000m² plot of land, the state-of-the-art plant will be equipped with the latest environmentally-friendly technology for coffee cleaning and roasting, including the roaster's exhaust air cleaning and smoke elimination. The plant is expected to start production by mid-2021, and its annual production capacity is expected to be expanded to 40,000 tons in a second phase of construction. In future, the high-quality beans will supply Luckin's growing network of coffee shops across China.

Founded in 1851, LDC is one of the world's leading merchants and processors of agricultural goods, active in China for more than 40 years. It has been in the coffee business for over 30 years, with coffee origination offices across 12 producing countries. Luckin has collaborated with top suppliers in the coffee sector, including LDC. This coffee roasting joint venture project is part of a strategic cooperation between the two companies, which also includes a joint venture to develop a juice business, signed in September 2019.

"LDC is among the world's largest merchandizers of green coffee beans, with a diverse product and regional portfolio. This is in line with Luckin's focus on high quality coffee beans and diversified product flavors to meet consumer needs," said Jinyi Guo, Luckin Coffee Senior Vice President and Co-founder. "Through this coffee roasting joint venture, Luckin extends upstream closer to the raw materials and production, giving greater product quality control and enhancing the ability to offer better products and services to consumers, together with a better coffee experience."

"We are pleased to be advancing in our alliance with Luckin, which has proved highly successful in developing a broad customer base in the Chinese coffee market, through the use of cutting edge technology and an innovative business model," said Michael Gelchie, LDC's Chief Operating Officer. "Our strategic partnership will continue to strengthen LDC's business presence in China, enabling us to develop further downstream. This joint venture will also enable a more robust, transparent and sustainable coffee supply chain, to provide great tasting, high quality and convenient coffee to Chinese consumers."

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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 and consumers 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 Grains & Oilseeds, Coffee, Cotton, Juice, Rice, Sugar, Freight and Global Markets. 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 six geographical regions and eight 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](#).

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About Luckin Coffee

Luckin Coffee (Nasdaq: LK), headquartered in Xiamen, is one of China's largest coffee chain brands. With the mission to "be part of everyone's everyday life, starting with coffee", Luckin is committed to providing customers with high-quality, cost-effective and convenient products by making full use of the new retail model of mobile Internet and big data technology and by in-depth cooperation with top suppliers in various fields. Luckin coffee beans won a gold medal at the International Institute of Coffee Tasters (IIAC) in Milan, Italy, in both 2018 and 2019. By end of September 2019, Luckin Coffee had 3680 stores across China. By the end of 2021, the company plans to have more than 10 000 stores in total.

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