



FOR IMMEDIATE RELEASE

Louis Dreyfus Company Announces Executive Changes

ROTTERDAM, THE NETHERLANDS, 18 November 2019 – Louis Dreyfus Company B.V. (LDC) has announced today the appointment of Michael Gelchie as Chief Operating Officer (COO) of the Group, with immediate effect, reporting to Chief Executive Officer, Ian McIntosh. Michael will join LDC's Senior Leadership Team.

A US national, Michael Gelchie began his career at LDC in 1990 and worked for the Group in different senior trading and management positions in LDC's Sugar, Rice and Cocoa businesses. He subsequently assisted in the startup of Louis Dreyfus Investment Group in 2008, where he was a Senior Portfolio Manager. He left the Group in 2010 to work as Head of Agricultural Trading at Sierentz LLC and then Head of Systematic Trading at Succden Americas Corporation. He returned to LDC in July 2019 as Head of the Coffee Platform.

Andrea Maserati has decided to leave the company to pursue other interests. "I take this opportunity to thank Andrea for his big contribution to the company over the past 8 years, and wish him all the best for the future," said Margarita Louis-Dreyfus, Chairperson of the Supervisory Board of LDC.

LDC has also appointed Nigel Mamalis Global Head of Risk & Compliance. Nigel has held various senior executive roles since joining the Group in 1988 and will now contribute his long business and company experience to LDC's key management team.

Margarita Louis-Dreyfus, Chairperson of the Supervisory Board of LDC, is also pleased to announce that Michel Demaré, a member of LDC's Board since April 2014, has been appointed Deputy Chairman of the Board.

"These measures will allow us to streamline our organization in order to be able to better focus on the current challenges of our industry," Ms. Louis-Dreyfus commented. "Michael Gelchie will bring us not only long-standing experience as a member of the LDC leadership team, but also an important "outside-in" view that will help us to adjust better the company's operations to current market conditions and the opportunities of the future. I am also delighted to welcome on board Nigel Mamalis. His extensive experience in risk management and compliance will be an important asset for our company. I also wish to thank Michel Demaré for his long-standing commitment and support to the LDC Board and to our company, and I look forward to working even more closely with him in the future."

Ian McIntosh, CEO of the company, commented: "As we face increasingly complex challenges, both as a company and an industry, I firmly believe that these organizational changes will allow us to better focus on our strategic and operational priorities. I have known and worked closely with Mike and Nigel for many years, and am confident that they will help steer the company on the right path."

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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 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](#).

Media Contacts

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