

Press release

THE EUROPEAN INVESTMENT BANK AND AVRIL FINALISE A LOAN OF €50 MILLION TO FINANCE RESEARCH INTO VEGETABLE PROTEIN AND BIOSOURCED MATERIALS

An EIB contribution of 50 million euros to accelerate innovative projects in vegetable protein and plant chemistry.

An initial long-term partnership between the EIB and the Avril Group set up as part of the "Juncker" investment plan for Europe.

The challenges of food sovereignty and decarbonation of materials used in chemistry.

Paris, 18 February 2021- The European Investment Bank (EIB) and agri-food group Avril announce the finalisation of a loan totalling 50 million euros to finance innovative projects in the fields of vegetable protein and plant chemistry. This is the first partnership of its kind between the EIB and the Avril group.

This contribution of additional long-term resources will help to accelerate the development of innovation programmes in its "Avril 2023" strategic plan, including in particular:

- The production of proteins for human food and animal nutrition from oilseeds (rapeseed, sunflower, and soya)
- The development of biosourced materials to replace fossil fuel resources for use in chemistry.

Avril's investments in these projects amount to 134 million euros over a three-year period. The various programmes will take place at Avril's research facilities and innovative sites in France, Belgium and Germany.

The EIB's financial contribution to the Avril group's research programmes is part of the "Juncker" plan set up with the European Fund for Strategic Investments (EFSI). A joint initiative of the EIB Group and the European Commission, the EFSI should release at least 500 billion euros of additional investment in Europe by focussing on sectors of crucial importance to the European economy, such as financing research, development and innovation.

"By supporting the Avril group's research projects in vegetable proteins and green chemistry produced from biosourced alternatives to fossil fuels, this loan is fully in line with Europe's ambition to strengthen our food sovereignty, which is essential for achieving the climate and environmental objectives set by the Paris Agreement," explains Ambroise FAYOLLE, Vice-President of the EIB. "Beyond its purely financial aspect, this partnership is also the result of the hard work done jointly by Avril's and the EIB's teams to finalise a project aimed at making better use of agricultural resources to improve its producers' revenues and the competitiveness of its sectors".

"We are delighted with this initial partnership," declared Jean-Philippe PUIG, CEO of the Avril group. "Innovation is central to the strategy of growth and winning new markets for Avril. The confidence of the European Investment Bank and its support for our research projects will clearly speed up the marketing of concrete solutions from the agricultural world, providing end markets for the entire oilseed sector, at a time when reducing protein dependency and decarbonation of materials are crucial issues for humankind and our planet."

Capitalising on its leadership in seed purchasing and processing, Avril anticipates growth in the market for vegetable proteins, an essential part of a healthy diet for a world population expected to reach 10 billion by 2050.

Renewable chemistry is also a strategic growth area that is promising for oilseed valorisation. It responds to growing consumer demand for biosourced products that are both renewable and environmentally friendly.

About the EIB

The EIB is the long-term financing institution of the European Union (EU) and its shareholders are the 27 EU Member States. Its mission is to contribute to the integration, balanced development and economic and social cohesion of the EU Member States. It borrows large volumes of funds on the capital markets and lends them on very favourable terms to support projects that further EU objectives.

The EIB is working to put the EU at the forefront of the next wave of innovation. As the climate bank of the European Union, it aims to stimulate the emergence and deployment of new technologies to address current challenges such as the energy transition to a new, green growth model and to help European innovators become world leaders in their fields.

The European Investment Bank is one of the main backers of climate action. In 2020, out of more than ten billion euros of financing invested by the EIB in France, the second largest recipient of its funds after Italy, 48% of those sums went to projects aimed at fighting climate change or mitigating its effects.

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About the Avril group

Founded in 1983 as an initiative by the agricultural world to ensure sustainable end markets for French production, Avril is the industrial and financial actor in the vegetable oil and protein sectors.

Present in France and abroad, in sectors as diverse as human food, animal nutrition and expertise, renewable energies and chemicals, the Avril group relies on a portfolio of market-leading recognised brands: Diester®, Sanders, Lesieur, Puget, Matines, Bunica, Taous...

In line with its original mission to create sustainable value for the oil and protein sectors, thereby contributing to better nutrition and preservation of the planet, Avril operates two complementary businesses: on the one hand, an industrial business area organised around the plant and animal sectors; and on the other, an investment business via its subsidiary, Sofiprotéol.

In 2019, the Avril group achieved a revenue of 5.8 billion euros. Present in 19 countries, it employs nearly 7,600 people at 83 industrial sites around the world.

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