Gourmand

PASTRIES

February 2020

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Company Presentation

Part of the Dossche Group

600 employees, €550 mio annual turnover

Dossche Mills
Since 1875

Flour

Bakeries, biscuit factory, Food industry

1.450 tons of flour per day
306 employees

Flinn®

Coatings & texturizers

Food & Feed Industry

60 tons mixes per day
17 employees

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Viennoiserie

Bakery, Retail, Food Service

2 mio croissants per day
224 employees

mexma®
THE TORTILLA BAKERY

Tortilla

Retail & Food Service

400.000 tortillas per day
60 employees

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Leader in value-added frozen laminated pastries since '84

1984
- **Foundation of Gourmand** in Belgium
- **Expansion** to neighbouring countries

1991
- Gourmand launches Europe's first **industrial pre-proofed croissant**

1994
- Gourmand introduces Europe to **filled croissants**

2005
- Introduction of **authentic Danish pastry**, amongst the first in Europe
- Construction of **new factory**

2010
- Investment in **two additional production lines**
- **Foundation of Belpastry in the US**
- Start of **local sales support** in the UK and Italy

2015
- Investment in **4th production line**

2017
- Investment in **5th production line**
- **New Strategy**

2018
- Gourmand and Belpastry become **Gourmand Pastries**

2019
- **Masterplan**: fully automatized packaging process

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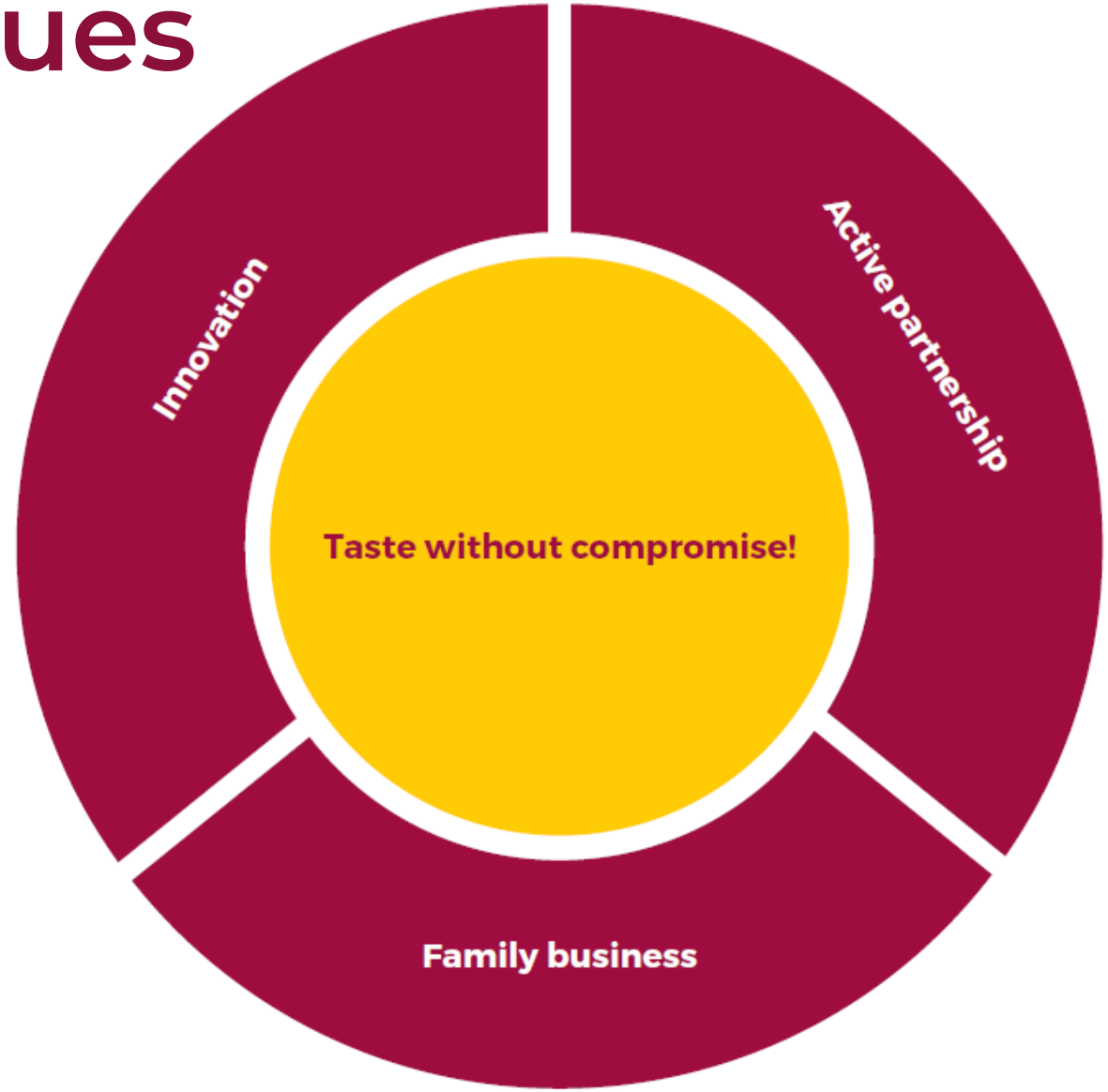
Our Values



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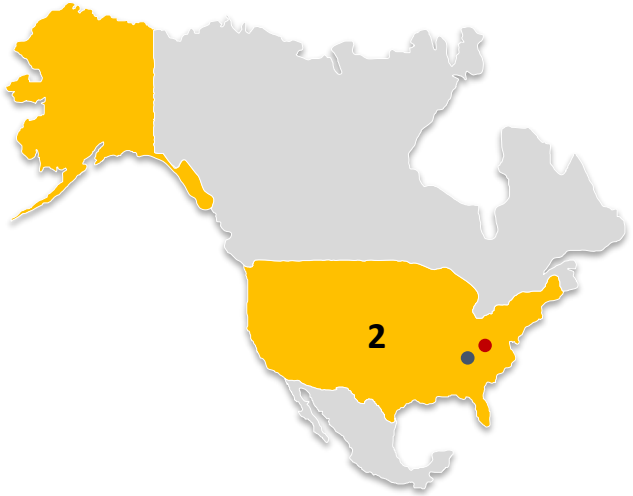
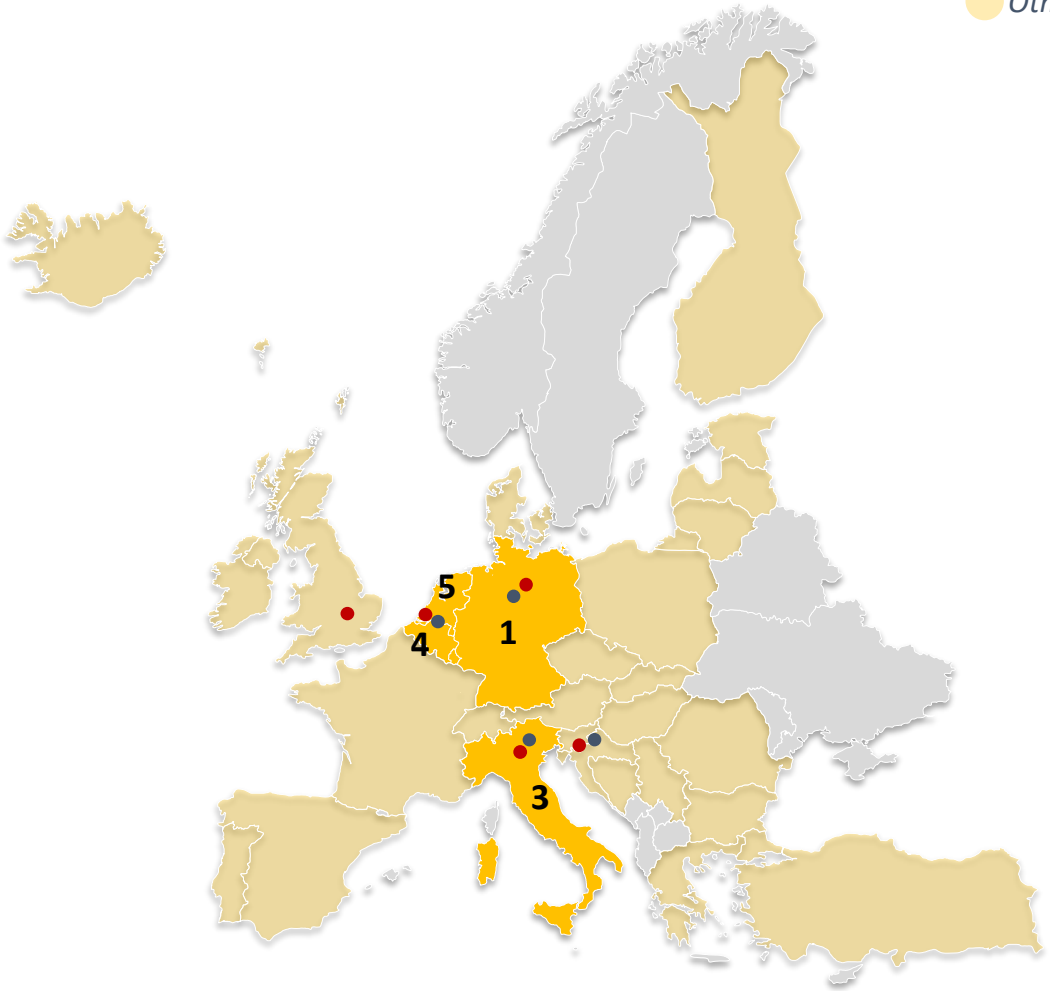
International Presence

Local Sales office *Warehouse* *Top 5 markets* *Other markets*





- Long-term partnerships with leading accounts, across retail, industry and foodservice
- Professional baking support and training available in-house
- On-the-ground presence in our core countries
- Flexible warehousing set-up to guarantee optimal service levels

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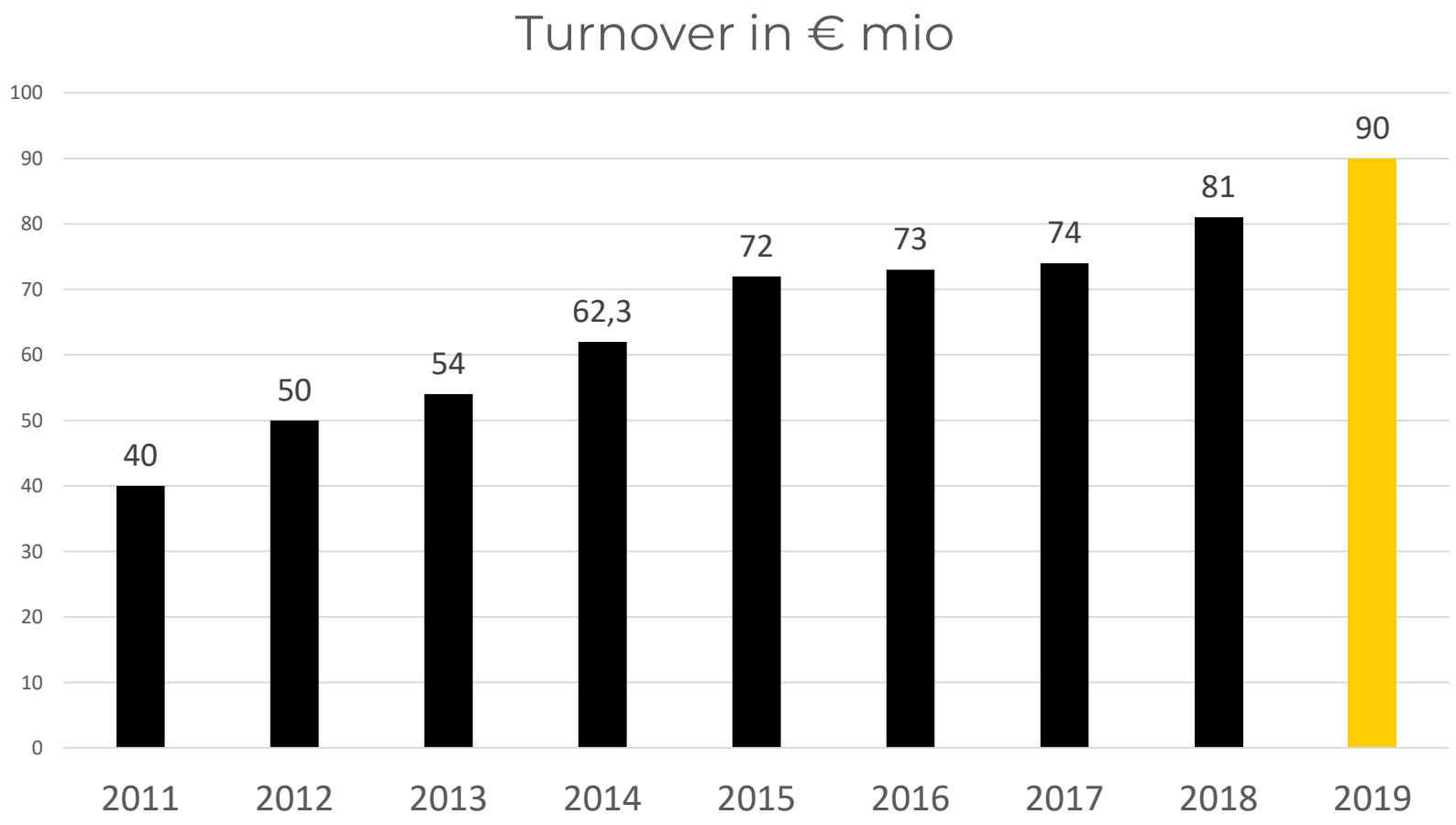
Our Key figures



Production volume

- ✓ in 2015: 25.000 Ton
- ✓ In 2016: 28.000 Ton
- ✓ in 2017: 27.000 Ton
- ✓ In 2018: 28.320 Ton
- ✓ In 2019: 30.100 Ton

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Deep product expertise…

- Vertically integrated, from grain to product
  - In-house flour milling
  - >30 long-term partners for other ingredients
- Historic R&D expertise, with long track record in bakery
- Independent consumer quality tests

...in a state-of-the art facility

- **5 fully-automated production lines**, from dough to pallet
- **3 million pieces production capacity / day**
- **60% of capacity** has been **installed in the last 3 years**
- Permanently **audit-ready**
- **Low carbon footprint**, with heat recovery and solar power

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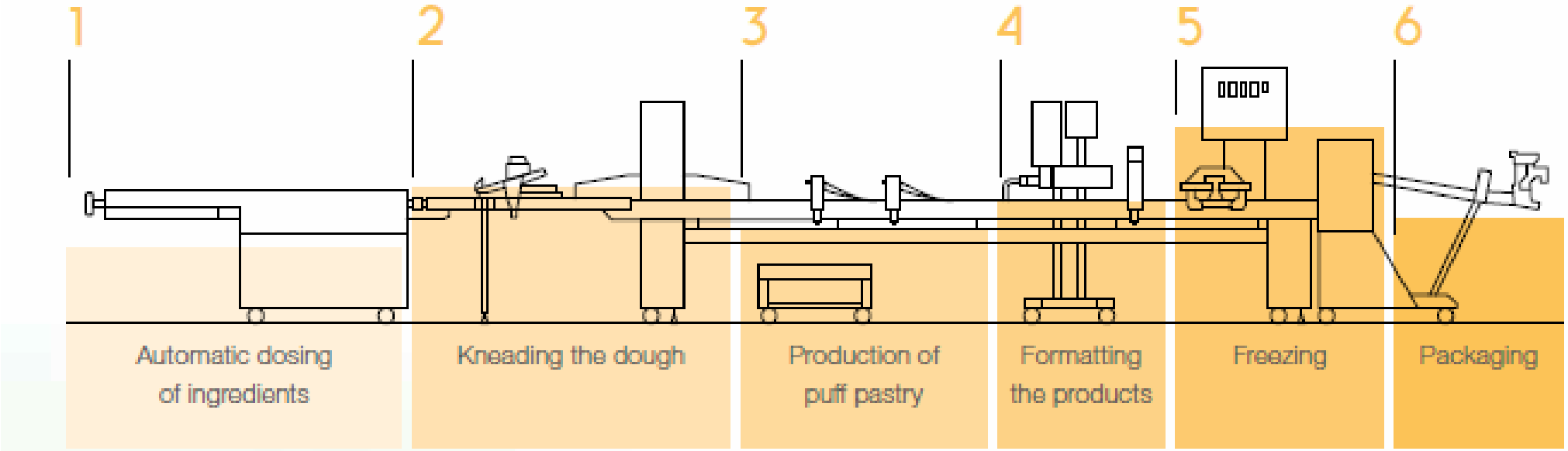
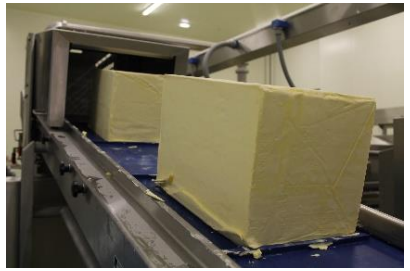
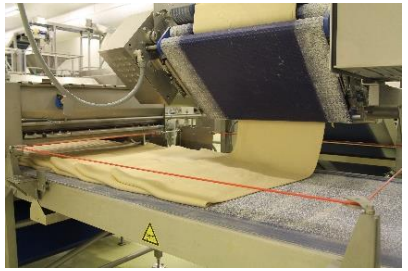
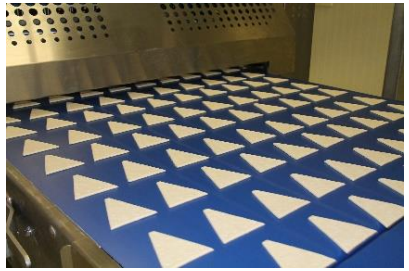
Our production facility





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5 Production lines

Line 1 (°2004) - Average speed : +/- 20.000 pieces/hour

- Ready to Prove Croissants
- Ready to Bake Croissants >70gr
- Belgian Pastries
- Laugen Croissants
- Curved Croissants

Line 2 (°2005) - Average speed : +/- 20.000 pieces/hour

- Danish Pastries
- Cheese Swirls
- Puff Pastries (Turnover/Triangle)
- Sausage Rolls

Line 3 (°2008) - Average speed : +/- 20.000 pieces/hour

- Savoury Filled Croissants/Pastry
- Twist
- Multigrain Croissant

Line 4 (°2014) - Average speed : +/- 40.000 pieces/hour

- Straight Croissant < 70 gr
- Swirls
- Chocolate Bread

Line 5 (°2016) - Average speed : +/- 40.000 pieces/hour

- Sweet filled croissants
- curved & straight croissants
- Straight

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Our Products

Sweet Filled Croissants

Savoury Filled Croissants

Danish Pastries

Sweet Specialties

Savoury Specialties

Plain Croissants

Pains au Chocolate

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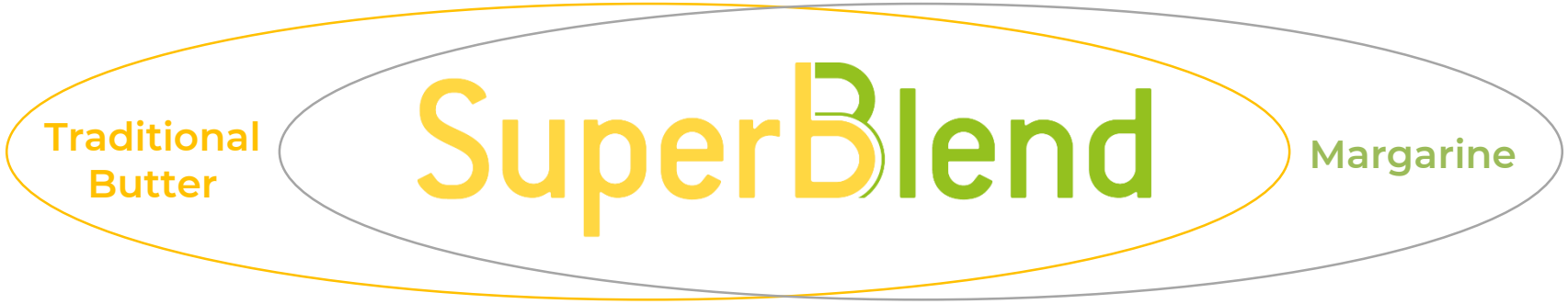
Our SuperBlend range:



Gourmand's proprietary SuperBlend

- A perfect, butter-like taste
- Superior layering, crispness and short bite
- Long shelf-life after baking
- Excellent value for money, regardless of butter prices*

** Industry standard butter-margarine blends contain up to 10% butter, hence only partially removing price volatility*

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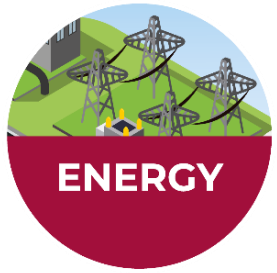
Sustainability Initiatives

Focus on 3 pillars:

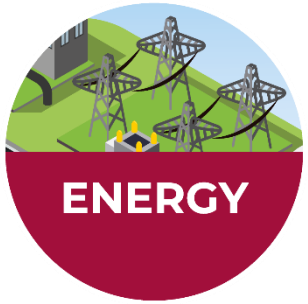


Water monitoring system

Water re-use

Food waste

Office waste



Cogeneration

Heat recovery

Solar panels

CO_2 reduction

Segregated palm oil

Packaging

Purchasing policy

Sustainable cacao

Cage-free eggs

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WASTE

- **Water monitoring system:** a water monitoring system has been set up and is followed up closely. Awareness is raised and training is given to the cleaning teams to reduce water usage to a minimum.
- **Water re-use:** Gourmand Pastries collects its rainwater, which is re-used by the carwash next door - a creative solution to give rain water a second life.
- **Food waste:** waste of dough is reworked for animal feed. Quality and food safety throughout the animal feed chain are guaranteed by our FCA certificate. The waste from meat is re-used in fermentation installations which produce green energy.
- **Office waste:** internal awareness campaigns are set up to reduce office waste such as goblets, paper, etc.

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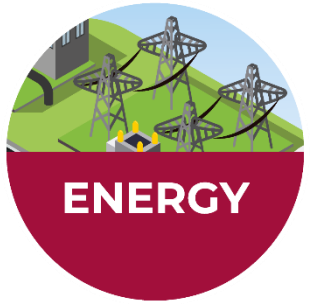

Energy

- **CO_2 reduction:** Gourmand Pastries is a participant in the sector agreement "Accord de branche 2", resulting in the agreement to reduce the amount of CO_2 emissions by 19.7% by 2020.
- **Cogeneration:** heat and electricity are generated simultaneously by a gas engine, resulting in energy savings.
- **Heat recovery:** the heat produced by our freezers is recovered by a heat pump. The hot air is used, amongst other things to heat the offices.
- **Solar panels:** the roof of the Gourmand Pastries factory is maximally covered with solar panels, resulting in a yearly return of 550MWH. This corresponds to 6.5% of our annual electricity consumption. This is a long term investment in renewable energy that lowers our carbon footprint.

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Sourcing

- **Segregated palm oil:** palm oil cultivation has been criticized for impacts on the natural environment, including deforestation, loss of natural habitats and threat of critically endangered species. Gourmand Pastries is a member of the Roundtable on Sustainable Palm Oil (RSPO) and has taken the commitment to **exclusively use segregated palm oil as from January 1st 2020**. RSPO Segregated palm oil means that sustainable palm oil from different certified sources is kept separate from ordinary palm oil throughout the supply chain.
- **Packaging:** our cardboard boxes are certified by the Forest Stewardship Council (FSC), an international organisation promoting responsible forest management worldwide. Our boxes consist of 70% of FSC Mix, which contains both fibres from FSC certified forests and recycled fibres. The plastic bags wrapping our products are 100% recyclable and contain no PVC or Bisphenol A.

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Sourcing

- **Purchasing policy:** goods are sourced and stocked in bulk to reduce packaging, decrease transport and augment efficiency.
- **Sustainable cacao:** Gourmand Pastries offers UTZ certified chocolate products to its customers. UTZ certified chocolate is produced following a set of social and environmental criteria for responsible growing practices and efficient farm management, as determined in the UTZ code of conduct.
- **Cage-free eggs:** Gourmand Pastries exclusively uses cage-free eggs, allowing the chickens to roam freely instead of being held in battery cages.

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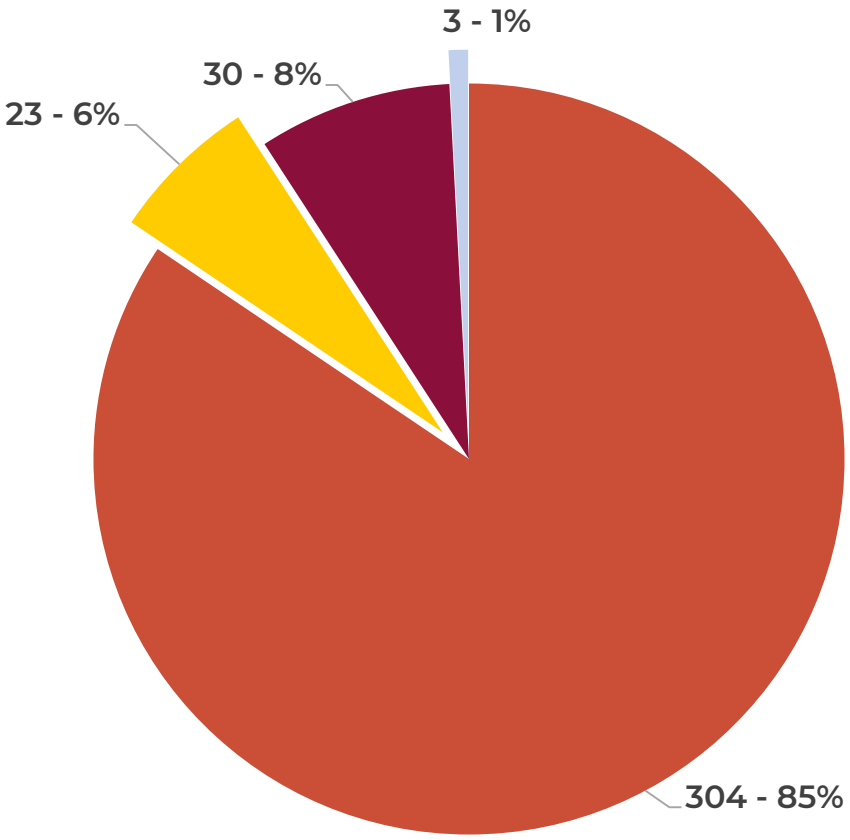
Consumer Trends Europe & Norway in bake-off

Viennoiserie accounts for 6% of the total bakery market in Norway



Bread Viennoiserie Patisserie Savoury pastry

Source: Gira 2017
(volumes in '000 tonnes)

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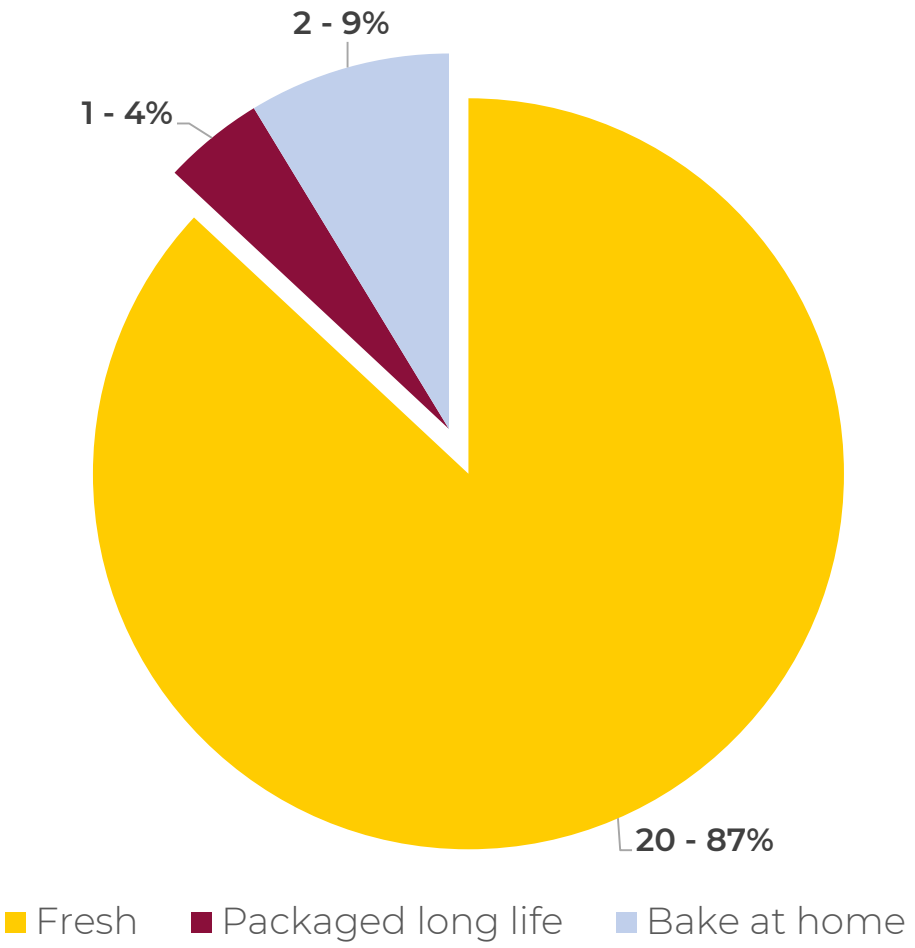
Fresh viennoiserie accounts for 87% of the total viennoiserie market



Source: Gira 2017
(volumes in '000 tonnes)

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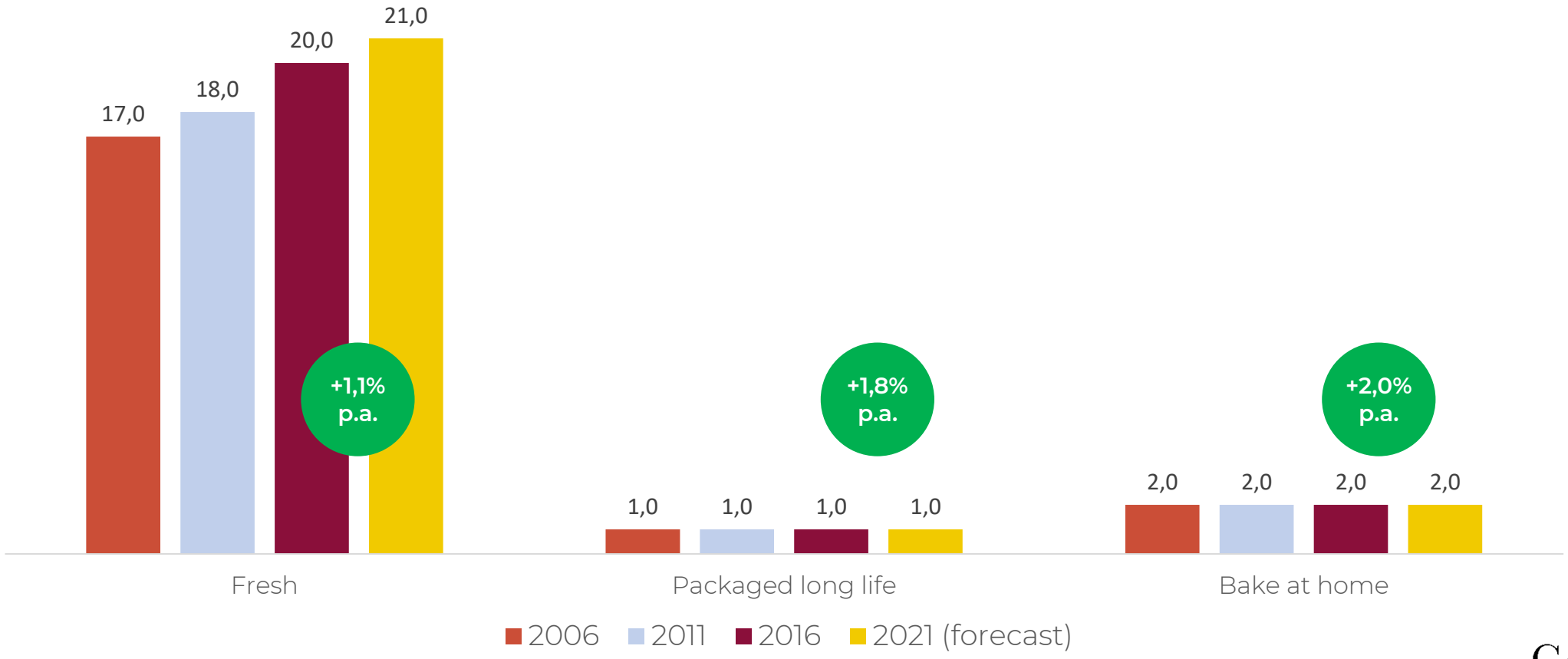
Volume growth forecasted for all viennoiserie segments



Source: Gira 2017
(volumes in '000 tonnes)

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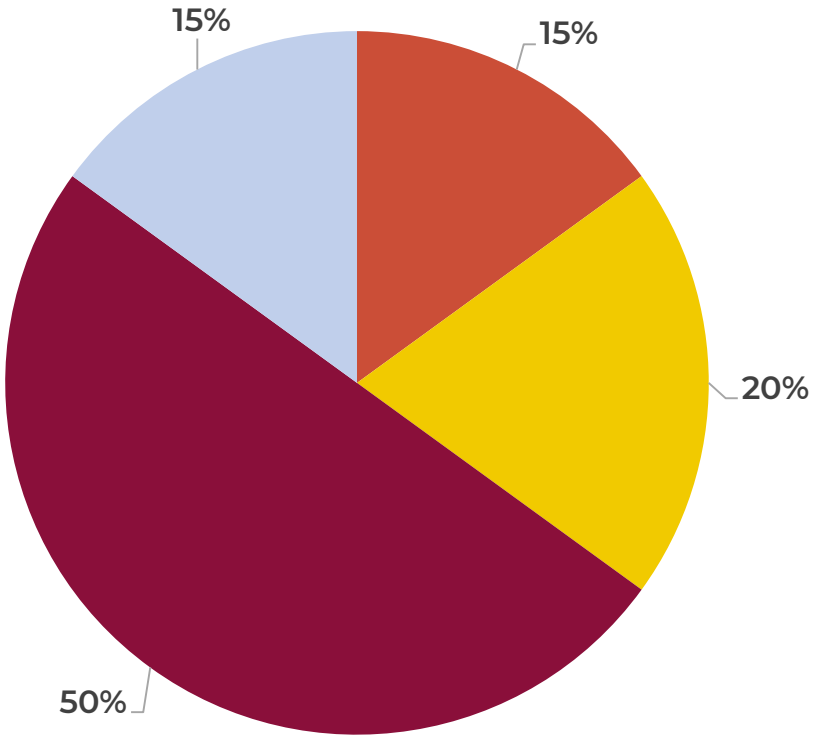
Danish pastries is the major viennoiserie category in Norway. French laminated viennoiserie is a small but growing.



Doughnuts French laminated Danish pastries Risen dough

Source: Gira 2017

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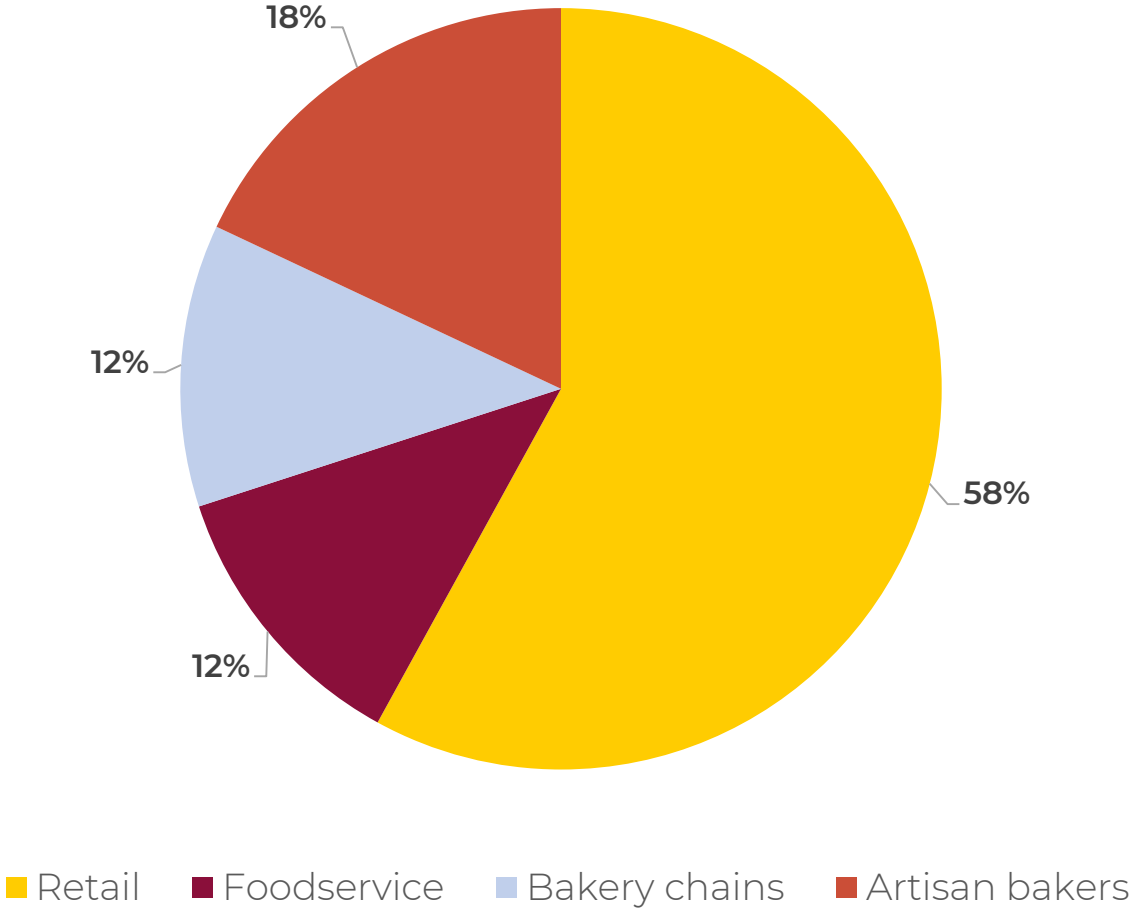
Retail is by far the largest distribution channel for fresh viennoiserie



Source: Gira 2017

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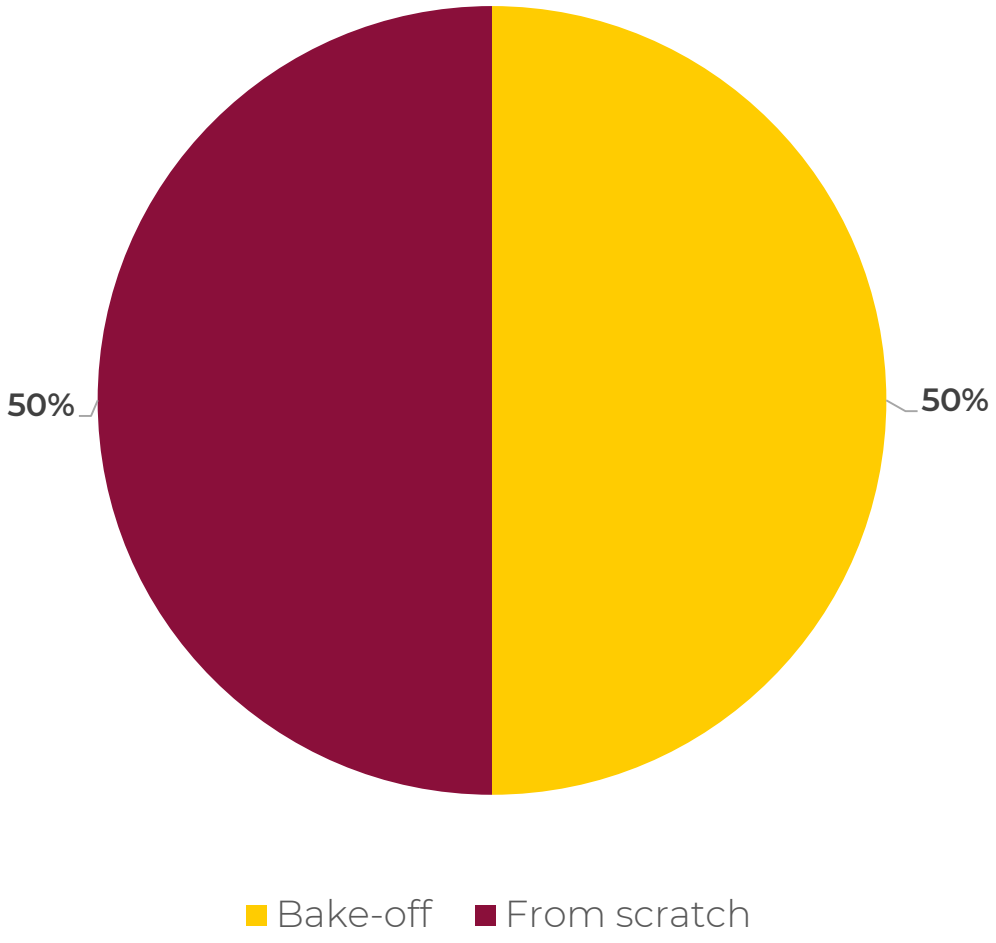
Bake-off accounts for 50% of fresh viennoiserie supplies, dominated by pre-proved viennoiserie



Source: Gira 2017

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Consumer trends in the viennoiserie market

Convenience

- On-the-go & ready-to-eat
- Bake at home
- Snacking
- New moments of consumption

Indulgence

- Premiumisation
- Freshness
- New flavours
- Authenticity

Health

- Wholegrain / multigrain
- Natural ingredients
- Clean label
- Organic / vegan

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Consumer trends in the viennoiserie market

Convenience

- On-the-go & ready-to-eat
- Bake at home
- Snacking
- New moments of consumption

Indulgence

- Premiumisation
- Freshness
- New flavours
- Authenticity

In Balance

- Wholegrain / multigrain
- Natural ingredients
- Clean label
- Organic / vegan

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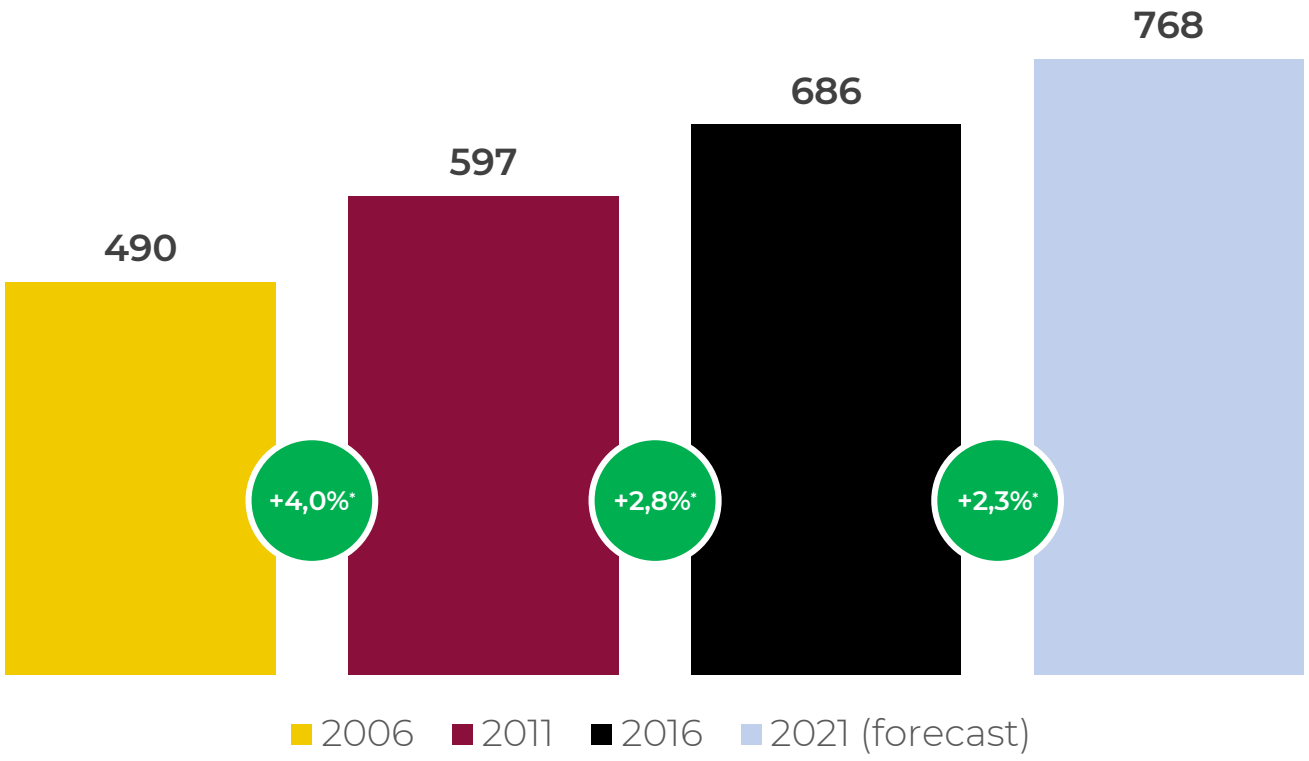
1. Convenience

The segment of savory pastry is growing in almost all EU28 countries

Fresh savory pastry consumption (in '000 tonnes)



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1. Convenience

Savory products are perfect as a quick lunch or for afternoon snacking

Gouda pastry

Ham-cheese croissant

Spinach-ricotta pastry

Jalapeño & Cheddar Swirl

Cheese croissant

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Consumer trends in the viennoiserie market

Convenience

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- Premiumisation
- Freshness
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In Balance

- Wholegrain / multigrain
- Natural ingredients
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2. Indulgence

Surprise your customers with premium and indulgent flavors

Salted butter
caramel swirl

Custard cream pastry
with almonds

Sweet filled
multigrain croissants

Strawberry croissant

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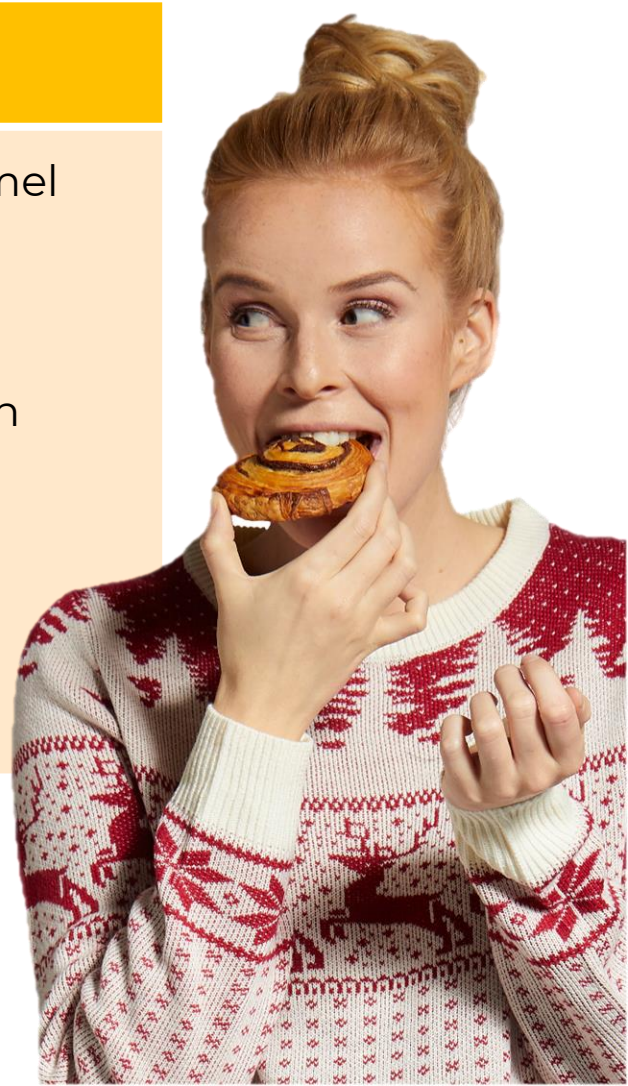
2. Indulgence

Viennoiserie is a top product for seasonalities or special themes

Italian week	Spring / Easter	Christmas
• Italian cream croissant • Spinach/ricotta pastry • Apricot croissant • Croissant Reale	• Chocolate filled croissant • Strawberry croissant • Custard cream pastry with almonds • Mini Danish mix • Mini viennoiserie mix	• Salted butter caramel swirl • Cinnamon swirl • Danish apple crown



2. Indulgence

The classics deserve the best quality

Belgian raisin pastry

Raisin swirl

Maple pecan plait

Chocolate custard twist

Pain au chocolate

Croissant praliné

Suisse

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Consumer trends in the viennoiserie market

Convenience

- On-the-go & ready-to-eat
- Bake at home
- Snacking
- New moments of consumption

Indulgence

- Premiumisation
- Freshness
- New flavours
- Authenticity

In Balance

- Wholegrain / multigrain
- Natural ingredients
- Clean label
- Organic / vegan

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3. In balance

Adding grains and seeds increases the healthiness

Multigrain butter croissant

Honey Multigrain Croissant

Apricot multigrain croissant

Blueberry multigrain croissant

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3. In balance

Consumers are paying more and more attention to the portion size

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Proposals
&
New products

Danish Pastry

#1 SKU

Maple Pecan Plait

Mini Mix Danish Pastries

Crown Custard Cream

Cinnamon Swirl

Cream Cheese Crown

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Sweet Filled Croissants

#3 SKU

Praliné Croissant

Multicereal Blueberry Croissant

Mini Mix Filled Croissants

Apricot Croissant

Honey Multigrain Croissant

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Savory Filled Croissants

#2 SKU

Ham & Cheese Croissant

Cheese Croissant

Frischkäse Croissant

Mini Ham & Cheese Croissant

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Sweet Specialties

Chocolate Custard Twist

Crème Patisserie Filled Pastry with Almond Topping

Napolitana

Pain aux Raisins

Salted Butter Caramel Swirl

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Savoury Specialties

Cheddar Jalapeño Swirl

Pizza Crown

Gouda Pastry

Spinach & Ricotta Pastry

Sausage Roll

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Innovation 2020 – Pizza Crown

NEW

- A crown-shaped pastry, airy and crunchy at the same time
- A classic flavour combination of **tasty tomatoes** and **cheese**
- The herbs added to the tomato sauce give an authentic Mediterranean flavour
- Topped of with Gouda cheese for a nice golden colour and a crispy finish
- Can be served both hot and cold

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Innovation 2020 – Frischkäse Croissant

NEW

- A **Laugen** or **Pretzel** Croissant, made with butter
- The croissant is filled with a herb cheese filling
- A perfect combination of an authentic salty croissant, with a light creamy filling

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Innovation 2020 – Lemon Cream Cheese Crown

NEW

- A crispy crown made out of 24 layers of the best wheat flour and authentic Danish margarine
- Filled with a tasty filling of cream cheese (30%), an American favorite, and a hint of lemon

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Innovation 2020 – Honey Multigrain Croissant

NEW

- A multigrain butter croissant, which is perceived as healthier by consumers due to the presence of seeds
- It is filled with a sweet honey filling, which is a very accessible flavor profile across Europe

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Innovation 2020 – Napolitana Pastry

NEW

- A delicious pastry that is lavishly filled with a rich chocolate hazelnut filling
- The pastry is finished with a topping of chopped hazelnuts and a little bit of sugar to give this snack some extra crunch and sweetness

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Thank you!

Steven Braet

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