



## PRESS RELEASE

# EVEN remains a steady anchor for its dairy farmers

In 2025, within a global dairy context marked by rising milk collection volumes, market volatility and shifts in consumer spending linked to purchasing power, Even remains a steady anchor for its members, employees and customers. As the leading milk producer in Brittany and fourth biggest dairy processor in France through its subsidiary Laita - known for its widely affordable core-range dairy products - the Group maintains a historically high milk price. The addition of 165 new member farms confirms its appeal, and it is pursuing an ambitious investment strategy to adapt to an increasingly volatile environment and build value in the future.

### Key figures 2025 - Even Group

- **€2.7 billion** turnover in 2025
- **1,200** cooperative dairy farmers (**300** new members since the end of 2024)
- **6,410** employees
- **1,469 million litres** of milk processed by Laita, of which 533 million produced by Even farmers (**up 26.4%** on 2024)
- **€9 million** operating profit returned to members, bringing the price of milk in 2025 to **€503.5 per 1,000 litres** (up 4% on 2024)
- **€75 million** in investments

## A robust model attractive to dairy farmers

2025 saw an overall increase in global milk production driven by the United States and a number of European production zones. Against this backdrop of pressure on worldwide milk prices at the end of the year, Even succeeded in maintaining an average milk price of €486 per 1,000 litres prior to the release of results - one of the most competitive prices on the French market. This performance helps reinforce the economic stability of livestock farms and supports projects for developing and transforming existing farms and establishing new ones.

The appeal of the cooperative model is confirmed: **165 new farms have joined Even since the end of 2024, bringing in over 300 new cooperative members** - most of these formerly LNA-SILAV producers in Côtes-d'Armor.

The momentum was also driven by the policy of supporting young farmers, with **40 new establishments in 2025** - an unprecedented number. Supporting new establishments and

handovers has been a priority for Even since 2022, when the 'Bien dans ma Coop' programme was introduced.

With this in view, the Cooperative is stepping up its technical and economic monitoring of farms by consolidating its **partnership with the BTPL (Bureau Technique de Promotion Laitière - Technical Office for Dairy Promotion)** and adjusting its support mechanism in Côtes-d'Armor to provide a consistent level of service for all members.

Milk collection trend: **533 million litres of milk were collected from Even members in 2025 - 26.4% more** than 2024. This increase is the result of new memberships and a year of favourable weather conditions for fodder.

The expansion of its network of member producers in a promising area with a high concentration of dairy farms, located near its industrial sites, enhances Even's **position as a key player in the dairy industry**.

## A solid financial base for future growth

In keeping with its long-standing focus on a '**single core business - dairy**', Even has pursued a **strategy of diversification** for more than 30 years (Even Distribution, Even Développement), aimed at reinforcing value creation for its producers and limiting the Group's exposure to market volatility. Backed by strong performance, this strategy helps **secure producers' income** by redistributing a portion of the value created - an overall budget of €9 million will be submitted for approval by the General Assembly on 19 June, bringing the price of milk delivered in 2025 to **€503.5 per 1,000 litres**.

## A strong investment strategy

This strategy also helps strengthen the Group's equity, preserve its decision-making autonomy and fund strategic projects. In 2025, **75 million euros** were invested in industrial equipment, logistics upgrade and innovation.

Key projects include the **new analytical laboratory in Ploudaniel** (€4.9 million), opened in June 2025 to support an increase in quality assurance controls (3,800 tests per day) and improve working conditions for staff.

Another example is the **new La Glacière Narbonnaise factory in Lézignan-Corbières** (€12 million of investment), which consolidates the Group's position as France's leading producer of ice cubes.

Even plans to build on this momentum with an **investment plan totalling more than €300 million** by 2030, structured around three priorities:

- **targeted expansion of activities**, especially in cheese and liquid nutrition, to support long-term value creation;
- **modernisation, automation and securing of industrial equipment**, in particular the renovation of drying towers and mechanisation of end-of-line processes at Laïta facilities;
- **acceleration of the transition to sustainable operations** with investments in decarbonisation, energy efficiency and reducing water consumption.

## Brands and product development - drivers of growth

Dairy activities are progressing thanks to a **more effective product mix and strong brand momentum**. **Madame Loïk** continues to dominate in the mass retail market (up 27% in French supermarkets in 2025) and maintains its position as **second-biggest** seller in French spreadable cheeses. **Paysan Breton butter** is seeing a return to growth in sales volumes (up 4% in French supermarkets) and maintaining its position despite an overall market decline. A NielsenQ survey reported by Dauvers also places the 500g moulded butter in the **top 3** best-selling food products in Brittany.

In 2026, **Paysan Breton will be extending its market share in ultra-fresh products** with a range of yoghurts and fromage blancs in cardboard containers for sharing. The launch of these products will position the brand in the biggest fresh dairy market and reaffirm the innovation strategy centred on simple, quality products which are widely accessible.

**Innovation in the health food sector likewise continues to gain momentum** with new ranges in clinical and sports nutrition, supporting the expansion of market opportunities and extension of the product mix.

## Complementary activities that reinforce the dairy model

The Even Distribution division - 8th biggest in the sector in France - continues to **expand its Krill, Atlanterra and Capella networks** to serve 50,000 restaurants and 10,000 artisan bakeries. Against a backdrop of decline in the traditional restaurant sector occasioned by pressure on purchasing power, the division is diversifying its offer to consolidate its positions and increase its market share.

**Argel**, a long-standing frozen food delivery service provider, is undergoing a major transformation. Faced with a growing distrust of telephone canvassing, a ban on which will take effect in August 2026, the brand is embracing a number of expedients - digitisation of customer relations, reinforcing logistics and development of the business model.

In early 2026 Even Distribution acquired **Danioli Distribution**, a specialist in premium Italian products based in Hillion (Côtes-d'Armor). This small, family-owned business serves 400 customers in Brittany and achieves a turnover of almost €10 million with a range of 400-plus products.

**Méchinaud**, which joined the Group in 2024, is a leader in packaging fresh herbs and trading in speciality fruit and vegetables, and is proving to be a successful acquisition. The Nantes-based SME with its 150 employees brings complementary expertise that supports value creation in a demanding market. Even is supporting the company's restructuring while preserving its identity.

## Open innovation supporting the value chain

The **Even'Up call for projects** reaffirms its role as an innovation accelerator on the ground, with the third round targeting start-ups that offer tangible solutions for the agricultural and food transitions. The 2025 winners - DN Tech, FoodFlow, Zeni and Madame Beans - cover four key areas: microbiological safety, logistics, sustainable waste management and an animal protein alternative.

In addition, the Group's partnership with **Supernova Invest** signed in June 2025 (3AT Fund) connects deep tech innovations with the operational requirements of the agricultural and food sectors (precision nutrition, resource management, decarbonisation, industrial performance) to encourage high-impact solutions.

## Accelerating transitions with measurable results

In 2025, Even shifted its CSR approach towards a results-based strategy. Centred on an **ambitious decarbonisation trajectory, it targets a 30% reduction in GHG emissions by 2030** across the Group's entire value chain. The Laïta dairy subsidiary has obtained SBTi (Science Based Targets) validation of its targets (-30% for upstream operations, -42% for industrial operations, -25% for non-dairy purchases).

In terms of dairy production, the **Passion du Lait® Amont** initiative is evolving. From January 2026 new milestones will trigger incentives to encourage farms to continue making improvements in their carbon footprint, and also in animal welfare and nutrition. Alongside this, the **Amont CSR fund**, financed with €4 per 1,000 litres from profit returns, supports action on individual farms - water conservation, emissions reduction, adaptation of buildings, improvements to working conditions and animal welfare. 600 actions were supported in 2025 at a total cost of **€1.7 million**.

Downstream, Even is continuing its **industrial and logistics decarbonisation** operations. At Laïta's Créhen facility, the installation of a new biomass boiler in spring 2025 now provides 72% of the steam required, reducing CO<sub>2</sub> emissions by 12,000 metric tonnes per year. This represents the first milestone in an energy efficiency and fossil-fuel substitution plan.

At the same time, all facilities are establishing **trajectories to reduce their water consumption**, in particular by recycling milk-derived water (MDW) and optimising clean-in-place (CIP) processes - two major sources of industrial water consumption.

**On the logistics side**, Even Distribution has reduced the carbon emissions of its internal vehicle fleet by nearly 5% over the past three years. This progress is driven by its commitment to the FRET21 (2021–2024) and Objectif CO<sub>2</sub> programmes, the deployment of a route optimisation tool, vehicle-by-vehicle fuel consumption monitoring, eco-driving support initiatives, and the gradual modernisation of the fleet.

These actions are evidence of a committed, measurable, well-managed transition to foster more sustainable operations both upstream and downstream.

**Even is staying on course - creating value for its dairy operations to serve its milk producers and its local territories through a combination of industrial competitiveness, innovation and environmental responsibility. The approach is structured by targeted investments, opening up new markets and a measured decarbonisation trajectory, supported by a decision-making centre located in Ploudaniel in Brittany, and a cooperative governance structure with close links to the territory.**

## Executive comments

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"2025 has been a good year for the dairy industry and has put our producers back in the spotlight. In 2026, in a more unstable environment, our job remains to provide a solid framework for cooperation and to support projects over the long term." **Jean-Michel Gac, President of Even.**

"2025 marks a turning point - greater volatility, greater uncertainty. Even has weathered these changes thanks to the strength of its cooperative model. Our priority remains clear - to reinforce the core dairy business of the Group by making it more resilient and to invest in the future." **Christian Griner, Director General of Even.**

## About Even

Even is a dairy cooperative group established in Brittany in 1930. It is now a well-known player in the agri-food sector in France, structured into four divisions: Even Amont, Laïta, Even Distribution and Even Développement. The group has around a hundred subsidiaries in France and abroad and its products appear on a million dinner tables every day.

## Milestones



### Even key figures (consolidated)

	2025	2024	2023	2022
- Turnover (million euros)	<b>2,705</b>	2,700	2,700	2,530
<i>of which Laïta</i>	<b>64%</b>	65%	64%	65%
<i>of which Even Distribution</i>	<b>29%</b>	28%	29%	28%
<i>of which Even Amont</i>	<b>5%</b>	5%	5%	5%
<i>of which Even Développement</i>	<b>2%</b>	2%	2%	2%
- Employees	<b>6,410</b>	6,480	6,230	6,040
<i>of which Laïta</i>	<b>3,200</b>	3,150	3,130	3,010
<i>of which Even Distribution</i>	<b>2,800</b>	2,850	2,770	2,710
<i>of which Even Amont</i>	<b>130</b>	130	140	140
<i>of which Even Développement</i>	<b>280</b>	350	190	180

\* from 2022, staff numbers are calculated based on working hours (PTE)



### Key figures for Even Cooperative, the Group's parent company

<i>(in millions of euros)</i>	2025	2024	2023
- Turnover	<b>302</b>	320	352
- Result	<b>20.2</b>	24.7	16.4
- Profit returned to members	<b>9.1</b>	10.9	10.2
<i>representing an average of</i>	<b>+ €17 per 1,000 litres</b>	+ €26 per 1,000 litres	+ €25 per 1,000 litres