



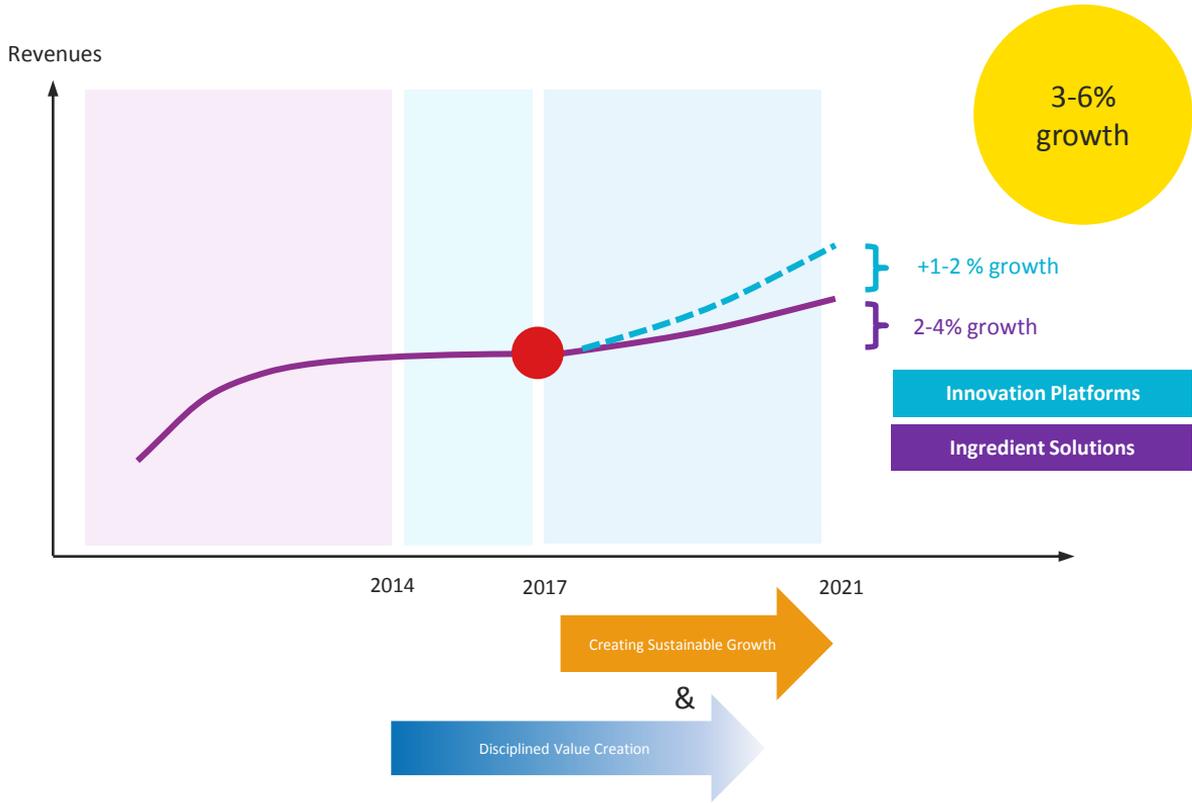
Corbion

## AGM PRESENTATION 2019

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2018: progress on  
Creating Sustainable Growth

# Our 2018 –2021 agenda: Creating Sustainable Growth



# 2018 in review

## Ingredient Solutions

- Food: continued strong performance Meat, Bakery weak
- Biochemicals: growth driven by Pharma/Medical, Electronics

## Innovations Platform

- Total Corbion PLA joint venture opens 75kT plant in Thailand (lactic acid sales)
- Algae Ingredients: buyout of JV partner Bunge in Orindiuva

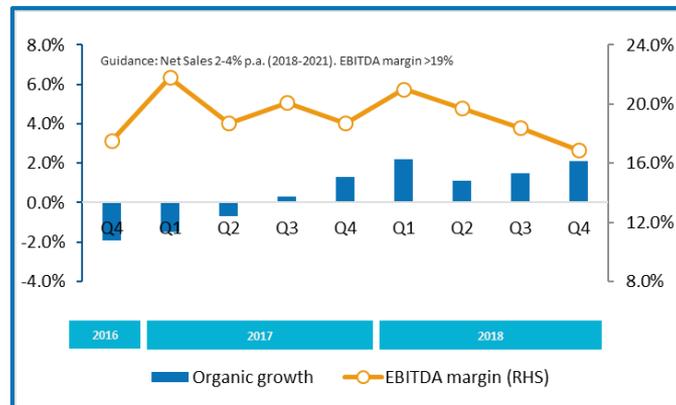
## Financial (overall)

- Net sales growth of 0.7 % (organic growth 3.7 %)
- Adjusted EBITDA € 131.6M (organic decline 5.4 %)

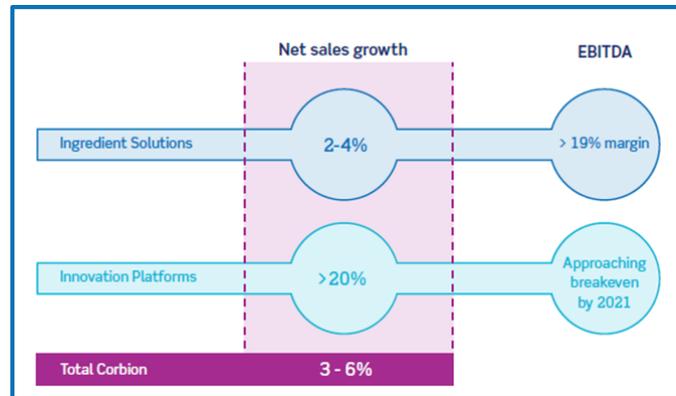
## Dividend

- Dividend pay-out: all cash regular dividend of €0.56/share (67% pay-out ratio)

## Ingredient Solutions



## Corbion financial targets



# Scorecard 2018

	Guidance 2018-2021	2018	
<b>Net sales growth*</b>	3-6%	3.7%	●
<b>Ingredient Solutions</b>	2-4%	1.7%	●
- Food	1-3%	0.9%	●
- Biochemicals	3-10%	3.7%	●
<b>Innovation Platforms</b>	>20%	84.9%	●
<b>EBITDA</b>			
- Ingredient Solutions	>19% margin	19.0%	●
- Innovation Platforms	Max. loss of EUR € -35M p.a. (2018/2019)	€ -29.2M	●
	Approaching break-even by 2021		
<b>Capex recurring p.a.</b>	€ 60-70M	€ -58.4M	●
<b>ROCE Ingredient Solutions</b>	>20%	23.7%	●

\* Sales growth defined as organic growth

# Ingredient Solutions: meat is a driver of growth (clean label, vinegar)

## 'Highly effective in preserving safety and shelf life': Corbion invests in vinegar production

By Katy Askew [↗](#)

08-Jan-2019 - Last updated on 08-Jan-2019 at 14:47 GMT



### Corbion expands clean-label vinegar site in the Netherlands

Posted By: News Desk on: January 04, 2019 In: Industries, Ingredients, Manufacturing [Print](#) [Email](#)

Corbion has expanded its powdered vinegar production site in Gorinchem, the Netherlands, enhancing its ability to supply sustainable, clean-label solutions for food applications.

# Ingredient Solutions: innovations in Food and Biochemicals

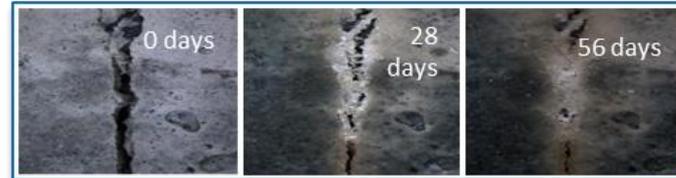
## Wheat flour food safety: adding lactic acid leads to breakthrough

### General Mills Recalls Five Pound Bags of Gold Medal Unbleached Flour

On January 23, 2019, General Mills announced a voluntary national recall of five-pound bags of its Gold Medal Unbleached Flour with a better if used by date of April 20, 2020. Consumers reminded that flour is not a 'ready to eat' ingredient.



## Self healing agent used in concrete structures



First commercial sales as part of our **controlled release** platform



# Innovation Platforms: creating the foundation for future growth

**Growing adoption of AlgaPrime™ DHA is improving omega-3 content of farmed fish and accelerating sustainable aquaculture**

Press release



**Corbion and Total launch 'second-largest PLA bio-plastics plant in the world' in Thailand.**

Posted on Dec 14, 2018 11:33:00 AM

**FDA approves qualified health claim for high oleic oils and reduced risk of coronary heart disease**

By Elaine Watson      
11 Nov 2018, 10:49 AM GMT



**Corbion acquires Bunge's stake in former AlgaPrime joint venture**

# Sustainability: progress, recognition and passion!





- Rating C to B



- Rating Silver -> Gold



- RSPO 24 -> 41%

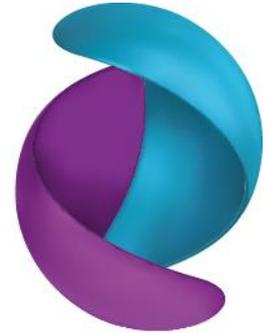


# Employer of choice – Corbion as attractive place to work

- Important in ‘war for talent’
- Inclusion & Diversity
- Engagement: good progress
- New values introduced across the world



Thank you



**Corbion**  
*Keep creating*