

## PRESS RELEASE

### Vreugdenhil Dairy Foods continues growth

Nijkerk 2 June 2022 - For the year 2021, Vreugdenhil Dairy Foods posted a turnover in excess of € 800 million for the first time. "To a large degree, our success is based on our mission and vision, the quality of the employees and our joint capacity to identify and seize opportunities", says CEO Albert de Groot.

Key figures for 2021:

Turnover: €832 million  
Group result after tax: €15.3 million  
Solvency ratio: 50 %  
Investments: €16.5 million

#### **Milk price**

In 2021, Vreugdenhil actively went in search of new dairy farmers. Dozens have since switched to Vreugdenhil Dairy Foods. Over 2021, Vreugdenhil achieved a maximum milk price of €39.44/100 kg (at standard fat and protein values of 4.42% and 3.57% and annual deliveries of 1.1 million), which is among the top Dutch milk prices paid over the 2021 calendar year.

#### **Sustainable ambitions**

The dairy sector faces many challenges, such as climate change and the nitrogen issue. We are working together to achieve a positive future perspective. With our ambitious sustainability policy, we are taking responsibility based on an intrinsic conviction. "In 2050, we want to be carbon-neutral throughout the chain, from grass to glass", says Chairman Jan Vreugdenhil. "It's a big challenge, but by leading the way we will remain competitive and reduce our environmental impact. So that we can also be successful in the chain in the longer term."

#### **Supervisory Board**

As of 7 October 2021, Vreugdenhil complies with the requirements for a statutory two-tier company. The articles of association have been amended accordingly and a three-person Supervisory Board appointed, consisting of Arnout Traas (chair), José Matthijsse and Geert van Iwaarden.



### **About Vreugdenhil**

Vreugdenhil Dairy Foods produces milk powders which are used in over 130 countries worldwide by consumers to make milk for drinking and as an ingredient in baking and cooking. Vreugdenhil also produces milk powders that are used as an ingredient for infant formulas and the food industry, including chocolate and ice cream. Vreugdenhil processed more than 1.4 billion kg of milk in 2021. The firm operates from Barneveld, Scharsterbrug, Gorinchem and Putten and has locations in Madrid and Voorthuizen. Its head office is in Nijkerk. Vreugdenhil has approximately 500 employees.

"We want to thank our employees for their efforts. We would also like to sincerely thank our dairy farmers, suppliers and customers for the faith they have put in us."

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