BAKING TODAY SHAPING TOMORROW

Europastry
Annual Report 2023

ANNUAL REPORT 2023

europastry

CONTENTS

6–17

INTRODUCTION
OUR ORIGINS
OUR VALUES
WE ARE BAKERS

CHAP.1
20–37

A YEAR OF GREAT CHALLENGES
MANAGEMENT COMMITTEE
TURNOVER EVOLUTION
MILESTONES 2023
OUR BAKERS
INNOVATION
SUSTAINABILITY
VALUE CHAIN AND BEST PRACTICES

CHAP.2
38-47

ESG STRATEGY 2023-2030

CHAP.3
48–89

PRODUCTS THAT CROSS BORDERS
PRODUCT PORTFOLIO
LICENCING
CEREAL LAB

CHAP.4
90–124

A TOUR OF OUR WORLD
EUROPASTRY EUROPE
EUROPASTRY INTERNATIONAL
QUALITY COMMITMENTS
OUR GUARANTEES
TAILOR-MADE SOLUTIONS

"Europastry bakers are not only curious and creative people, we also like action, decision-making and learning swiftly from our mistakes. This is our school."

Looking back, the past few years have taught us many lessons. The first and foremost is that here at Europastry, we have learned to make bold, brave decisions that have ensured we adapt to our customers' needs at all times. This is the key to our success.

For instance, we have consistently and tirelessly focused on innovation, which has allowed us to achieve sustained sales growth over the past few years. In 2023, we reached sales of 1.35 billion euros (20% more than in the previous year and 60% more than in 2019). This milestone would never have been possible without the more than 400 products we have launched, nor without the products we have discontinued in order to adapt to new consumer needs.

In order to reach these heights, we have not stopped investing. The virtuous circle of growth begins with investment: last year we poured 64 million euros in to new production capacity (355 million euros in the past five years). This year, we are particularly proud of commissioning plant expansions in Azuqueca de Henares (Madrid), Oldenzaal (Holland) and Laurens (USA). We are equally proud of the inauguration of the new CEREAL plant in Barberá del Vallés, which has allowed us to be even faster and more flexible in launching new sweet bakery products on the market.

Today, Europastry has industrial assets worth 1,380 million euros. The know-how accumulated in the operation of more than 97 production lines, as well as the volume of investment made over the last decade have ensured the operational excellence demanded by our customers' increasingly high standards. Thanks to our baker spirit, today Europastry is one of the most knowledgeable and technologically advanced companies in the frozen dough sector worldwide.

Also from the point of view of Sustainability. During 2023, we exceeded the targets we set ourselves when we started measuring our carbon footprint. By 2023, we had reduced the emissions per kg of product we generated in 2019 by more than 60% (that's 70 million kg less emissions per year). Our ambition is to continue to make progress in this direction.

Also, as part of our international growth strategy, 2023 has allowed us to reach new milestones thanks to the acquisition of the American Bakery division of Dawn Foods. With this, Europastry has become the leading supplier of doughnuts, cookies and muffins in the European market, increasing its capabilities in one of the most dynamic and fastest growing segments of the sector.

All these achievements have been possible thanks to the baker mindset of all of us here at Europastry – a mentality forged by a combination of ambition to be the leading company in the transformation of the bakery sector and strong discipline in the execution and management of our business. Europastry bakers are not only curious and creative people, we also like action, decision-making and learning swiftly from our mistakes. This is our school.

Jordi Gallés
Executive President

OUR ORIGINS

The 1960s: from Barcelona to the world. A young and restless village baker, Pere Gallés, arrived in Barcelona in the 1960s with a clear objective: to prosper in the sector. His first success was to create the bakery chain El Molí Vell. He was also a pioneer in Spain when he opted for refrigeration technology and started making frozen pre-baked bread.

In 1987, Pere expanded the business into the foodservice and distribution markets. This was the origin of Europastry, which became the bread on the menu of the legendary Dream Team at the 1992 Olympic Games in Barcelona.

National and international expansion. The company's springboard was its pre-baked bread plant in Azuqueca de Henares (Guadalajara), from which, in 1995, we began our expansion in Spain. Four years later, in 1999, with the launch of Dots, the doors opened to multiple international markets. However, the real revolution came in the same year with the first range of pre-proofed pastries, ready to thaw-and-bake at any time, an unprecedented innovation at that time in Europe.

New century, new horizons. In 2002, the acquisition of the Frida frozen dough brand allowed us to strengthened the company. And in 2005, with the creation of the Gran Reserva bread range, triple-proofed breads with sourdough, we set a milestone in the sector: ensuring the full traceability of each ear of wheat, from field to fork.

At the same time, we continued to expand throughout the United States. Together with Wenner Bakery, we specilized in producing the iconic Knots from the Queens neighborhood of New York, and later launched the Euroclassic brioche range.

Recent years: commitment to **sustainable development.** In 2015, we started up the Oldenzaal (the Netherlands) pre-proofed bakery plant, built under strict sustainability criteria, where we produce Dots and bakery products for distribution worldwide. The fight against climate change pushed us, in 2020, to lead the transformation of the bakery industry, using sustainable wheat and 100% renewable energy.

Our journey of innovation and passion for improving baking practices is inspired by the career of Pere Gallés, whose contribution is the strength of a great team that continues to pioneer and propel the sector.

Horno La Salud (the Gallés family's first bakery)

OUR VALUES

We Are Brave: to be brave is to have the courage to continuously try new things.

We Are Restless: our restlessness pushes us towards a unique complicity with clients and suppliers.

We Are Grounded: every year we are stronger because we respect and protect a great and unique legacy.

We Are Committed: we are committed to people and their environment, which is why we constantly invest in improving the environment.

We Are Flexible: evolving is only possible with a mindset and attitude that is able to adapt and improve on a daily basis.

WE ARE BAKERS

To take risks, to strive until you get what you want, to innovate without fear of making mistakes, because even a mistake can yield results. Asking questions and assuming that in most cases there may be more than one answer. These are the qualities of our Bakers. People who dream, who experiment, and who are very clear about one thing: to progress from an idea to a product, it is essential to collaborate. The ability to exchange knowledge, to mix talent, is what allows us to grow. That's why we're committed to a healthy ecosystem in which innovation and complicity go hand-in-hand.

DISCOVER THE STORY OF SOME UNIQUE BAKERS

"HAPPINESS. YOU HAVE TO FEEL HAPPY WHEN YOU WORK. I WANT TO CREATE AN ENVIRONMENT IN WHICH PEOPLE ARE HAPPY"

Jordi Caballero. Barcelona
After 31 years at Europastry, Jordi, a non-conformist without limits, continues to change the word "no" into "let's give it a try!" His energy, curiosity and joy are highly contagious.

We are bakers

"THIS PROFESSION CAPTURES THE MIND AND THE HEART. IT'S NOT MAKING BREAD FOR THE SAKE OF MAKING BREAD, BUT FOR THE WISDOM AND LOVE OF MAKING BREAD"

Pepe Salcedo. Barcelona
Pepe has been part of the big Europastry family of bakers for 45 years. A lifetime, literally. Admired and respected by those around him, he has managed to make his family a team and his team a family.

“BREAD HAS THE ABILITY TO SAY TO YOU: ‘YOU ASK AND I GIVE’ AND IT DOESN’T ALWAYS GIVE WHAT YOU WANT”

Pere Roche. Barcelona
Pere, 13 years in Europastry facing up to any challenge. He loves calm and tranquility, but also knows how to shake up his team to get the best out of them. A lover of Eastern philosophy, he digs his work and his family with awareness and gratitude.

“IT’S YOUR PROFESSION AND YOU ENJOY IT. BUT IT’S NOT ONLY YOUR PROFESSION. IT’S YOUR PASSION”

Miguel Fernández. Girona
Miguel is an example of respect, struggle and professional, personal and, above all, family commitment. No matter how severe the adversity, he never loses his calm, his common sense or his smile.

“WHEAT AND FLOUR ARE NATURAL. AND WE WANT TO KEEP IT THAT WAY. THAT’S THE MENTALITY OF A TRUE BAKER”

Jean-Pierre. Normandy
Jean-Pierre’s curiosity and courage prompted him to change his life and pursue his dreams in the United States. And he succeeded. Every year he returns to Normandy to reconnect with his roots and his identity. The place where it all began.

Vicente Garcia, Baker
Technician at Europastry, who devoted his entire life to Europastry, responsible, hardworking, family-oriented, with a distinctive sense of humor, always smiling and helping others.

CHAP. 1

A YEAR OF GREAT CHALLENGES

Jordi Gallés
Executive President

Jordi Morral
CEO

Miguel Fernández
Pastries R&D Director

Jordi Caballero
R&D Director of Bread

Marta Cortés
Marketing Director

Daniel Calvo
General Director Iberia

Joaquim Bauló
CFO

Josep Serret
Industrial Director

Antonio Martinez
Global Procurement Director

Philipe Ghyoot
CEO Europastry International

Andreu Venteo
Director of Operations
and Investment Development

Francesc Farnell
Global Human Resources Director

Jan Willem Kivits
CEO Europastry Central Europe

Fernando Ferrer
CEO Europastry North America

EVOLUTION OF OUR TURNOVER

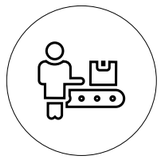
NET VALUE (€M)

MILESTONES 2023

R+D and Technology Investment

107

Growth of the American Bakery "Ruth's" range



We are continuing with our aim to reduce our carbon footprint

Enlargement Cereal Barberà, specialized in pastries

+80
Countries where we operate

30
Sales offices

387,000
Tonnes sold

+80,000
Customers

€1,347MM
Sales

27
Production plants

OUR BAKERS

+50
Nationalities

3,760
Bakers in Europe

1,130
Bakers International

Total bakers

4,890

INNOVATION

+480
New products launched

+60
Specialists in bakery innovation

6
Cereal Labs

R&D projects

+1,500

SUSTAINABILITY

Sustainability is one of the main pillars of Europastry. That's why we're very proud **to have reduced our carbon footprint by 50% since 2020,** as well as reducing our water and gas consumption.

One of the main projects we've worked on is the **installation of solar panels at our Sarral and Vallmoll plants.** All the energy generated is used for self-consumption and will enable us to **reduce our electricity consumption by 25%.**

What's more, we inaugurated a new Carbon Neutral production line at our Oldenzaal plant: a fully carbon neutral line that runs on electricity from renewable sources.

Likewise, technologies such as the residual use of engines, the building's BREEAM certification or the water treatment make Oldenzaal one of the most efficient plants with the lowest environmental impact in Europe.

In addition, we've maintained our active commitment to the European Lean & Green initiative for the reduction of greenhouse gases in logistics; we've continued to work with our sustainable fleet that efficiently combines mega-trucks, LPG trucks, cars and electric bicycles to cover the last mile.

Savings in tons of CO2 between 2020-2023

26.000

91%

Renewable electricity in our production plants

-50%

Reduction of our carbon footprint between 2020-2023

-7.7%

Reduction of our gas consumption between 2020-2023

-14%

Reduction of our water consumption between 2020-2023

REGENERATIVE AGRICULTURE

The Responsible Wheat seal is our pioneering initiative in Spain, with which we have cultivated **5,300 hectares of wheat under strict standards of responsibility towards people**, the environment and the product. **Our objective is to reach 25,000 hectares by 2025** (an area equivalent to the surface area of the Ribera del Duero D.O.). With this, we recognise and dignify the work of local farmers in Lleida, Huesca and Albacete, rewarding their work and **offering a remuneration between 15% and 20% higher** to fields that comply with the guidelines established by the seal. In this way, we also provide a high added value to KM0 raw materials.

With this initiative, we care for the environment and reinforce our goal of a more sustainable future for the bakery sector. The main guidelines we follow to grow Responsible Wheat include: **use of certified seeds, reduction of fertiliser use, crop rotation and traceability from field to fork.** We also ensure that the fields in which we farm our Responsible Wheat follow the principles of regenerative agriculture, a practice that strives to restore the quality and fertility of degraded soils using less aggressive methods. Factors such as reducing **heavy machinery, use of green fertilisers, maintaining cover crops and diversifying cropping systems all contribute to this formula.**

CO2 emissions in Scope 3

-18%

25,000H.

Our objective: to increase from 5.300 hectares of responsible wheat in 2023 to 25.000 hectares in 2025

Increased crop rotation

Respect for the working conditions of farmers

Biodiversity protection

Reduced fertiliser use

Responsible Wheat is our seal under which we guarantee responsible cultivation for people, the environment and the product

Eva Sanz
R&D Bread Coordinator

Jordi Traver
Front End Operations

Laura Garcia
Regulatory Affairs & Export Requirements

More than 1,347 million euros of investment in innovation and new production lines. With a new Brioche plant in South Carolina (USA), the expansion of the Bread plant in Azuqueca de Henares (Spain) and the new Dots line in Oldenzaal (the Netherlands).

Joana Ralfas
R&D Director

CHAP. 2

ESG STRATEGY 2023-2030

ESG STRATEGY 2023-2030

Europastry's ESG Strategy is a reflection of our corporate vision, based on the values and ethics that drive our business and our passion for innovation. Through this strategy (2023-2030), we are committed to amplifying positive effects, and to reducing negative environmental and social impacts, across our value chain. It is a promise of care and respect, not just for what we do but for the world in which we live.

We are bakers

1. SUSTAINABLE AND QUALITY PRODUCTS

At Europastry we have a firm commitment to sustainability and excellence. This fundamental principle is an authentic expression of what we stand for, reflecting our deep concern for our environmental impact. We strive to ensure that every step we take contributes positively to both the planet and the experience of our customers and consumers.

Strategic line	Our commitments
Decarbonisation of the supply and logistics chains	Measure and reduce the indirect carbon footprint linked to logistics and transport of raw materials and, consequently, mitigate the climate impact of our global supply chain.
Sustainable and responsible sourcing	Reduce the environmental impact of our supply chain through sustainable agricultural and logistics practices. In addition, we will continue to promote respect for human rights in the supply chain.
Food quality and safety	Guarantee our customers and consumers quality products in line with food safety best practices.
Improving people's lifestyles	Continue to innovate to develop products adapted to new consumer lifestyles and make our customers' work easier.
Sustainable packaging	To reduce the environmental impact of our packaging by using recyclable or responsible materials that guarantee maximum preservation and protection of food.
Animal Welfare targets	Europastry actively promotes the use of free-range certified eggs, sourced from hens raised in open environments. Currently, almost 20% of our references use 100% cage-free eggs. In this regard, we are committed to expanding this commitment to 100% of our product references worldwide by the end of 2030.

Related SDGs:

2. OUR BAKERS

Europastry is what it is thanks to its people. This is why we are dedicated to developing their talent and to promoting a work culture that rewards effort and is respectful, fair and safe for people. We are deeply committed to the following principles.

Strategic line	Our commitments
Professional development and growth	To develop the full potential and talent of our team by providing training and professional development opportunities.
Well-being and fairness in the workplace	To promote an equitable, respectful and committed work environment that fosters performance and job satisfaction.
People's health and safety	To ensure the health and safety of our team through a proactive and robust approach to occupational risk prevention.

Related SDGs:

3. PROTECTION OF THE ENVIRONMENT

This strategic pillar is our declaration of love for the planet, addressing the environmental impacts of our Europastry operations with a mix of responsibility and passion. It is built on strategies and commitments filled with sincerity and action.

Strategic line	Our commitments
Decarbonisation of our operations	To reduce our global carbon footprint (Scopes 1 and 2) of our operations and enhance the transition towards the use of renewable energies in production plants.
Circular economy and prevention of food waste	To promote a sustainable production model with special emphasis on reducing waste generation and preventing food waste.
Management of local environmental impacts and responsible water consumption	To develop the best environmental management practices in order to reduce the impacts of our operations and seek to optimize responsible water consumption as much as possible.

Related SDGs:

CHAP. 3

PRODUCTS THAT CROSS BORDERS

We are specialists in frozen dough, with 36 years of experience; since then, we have invested a total of more than 1 billion euros in production technology. As a result, we now have one of the best and most extensive product portfolios in the world.

Jordi Torres
Plant Manager

Aida Gabarro
International Product & Quality Manager

Solanlly Disla
Sales Operations Manager

Charlotte van Heeckeren
Product Manager

Daniel Cortes
Chief Financial Officer

PRODUCT PORTFOLIO:

Our contribution to the best moment of the day for millions of people

It doesn't matter whether you have breakfast in Barcelona or in New York, whether you have a lunch date in London or San Francisco, or whether you dine in Paris or Amsterdam, Europastry accompanies thousands of people throughout the day, for an energising breakfast, a healthy lunch, an after-school snack or a dinner with friends. An extensive catalogue for those who prefer sweet to savoury, for those who love traditional desserts or those who long to innovate with creative breads or classic loaves. There is always a Europastry product to make our day more tender and tasty. Around the world, millions of people are delighted from morning till night with our bread rolls, cakes, pizzas or empanadas. And that's why companies, businesses and professionals trust our brands to turn any time of day, anywhere in the world, into a delicious moment.

BREAD

- SAINT HONORÉ — High-quality rustic breads
- Gran Reserva — Triple-proofed bread
- Cristallino — Crystal breads
- MAESTRA — Rustic loaves
- PAN A LA CARTA — Raw doughs for making breads
- Le BRIÓ — Butter brioche

SWEET PASTRIES

- SOPHIE PUR BEURRE — High-quality butter-based pastries
- LØVEN — Danish pastries
- Lykke — Pastries for all channels
- SAUDADE — Portuguese products

SAVOURY

- CHOUSA — Galician Empanadas
- LA MASSA NOSTRA — Stone-baked sourdough pizzas

AMERICAN BAKERY

- DOTS ORIGINAL — Cookies and muffins
- Ruth's

USA

- RUSTICA — Italian-style breads
- EuroClassic — Brioche and European pastries
- knots — Delicious handmade knots
- Wenner Bakery — Raw dough and Pizza dough

SAINT HONORÉ

Saint Honoré–The baker's craft in a loaf, breads baked in the warmth of tradition. Our family of artisan breads that pays homage to the baker's craft. This range offers exclusive pieces, such as the Organic Buckwheat Loaf, with a tender, long-lasting crumb; bakery breads that are monuments to tradition; and the Pinsa di Nico, a flatbread made from soy, rice and wheat flour, whose sourdough contains spring water and wine made in Ribeiro by the prestigious winegrower Emilio Rojo. All of them baked in a stone oven and with one of our most special ingredients, sourdough, which currently forms part of the only Sourdough Library in the world, based at The Center for Bread Flavour in Belgium.

Saint Honoré
Spike Loaf

Saint Honoré
Cereal Hogaza Bread

Saint Honoré
Nuts and raisins bread

Saint Honoré
Beer bread

Saint Honoré Organic
Baker's round bread

Saint Honoré
Round Summum Spelt and Rye

Saint Honoré Sourdough
Large Baker's Rustic Loaf

Saint Honoré
Baguette Ancienne

Torsade
Saint Honoré

EXCLUSIVE SOURDOUGHS

BAKED IN STONE OVEN

LONG PROOFING

GRAN RESERVA

Gran Reserva–The taste of time in a sustainable and responsible bread. Gran Reserva breads stand out for their sourdough, their triple-proofing process, their texture and flavour. They are made with intangible ingredients, such as time and rest, as well as tangible ingredients that give them a very high added value, such as flour from the best sustainably-cultivated wheat fields in the Ebro Valley, Huesca and the Vega de Albacete. A clear and identifiable origin that has earned the Responsible Wheat seal for best practices with local farmers. The result is a product with a highly attractive appearance, a moist and crunchy texture, and an unmistakable hazelnut flavour. This year we're extending the range with a great new development: the Gran Reserva breads are now fully baked.

Gran Reserva
Rustic Country Loaf

Gran Reserva
Seed and Cereal Loaf

Gran Reserva
Soya Country Loaf

Gran Reserva
Kalamata Olives Loaf

Gran Reserva
Three-Cereal Loaf

Gran Reserva
Cuvée Baguette

Gran Reserva
Loaf

Gran Reserva
Spelt Loaf

Gran Reserva
Fully Baked Loaf

Gran Reserva
Fully Baked Baguette

CRISTALLINO

Cristallino –100% natural, 100% crunchy and 100% surprising: improvising a meal has never been so easy. When we developed the Cristallino Burger Bun, we knew we had come up with a bread of extraordinary gastronomic quality. Its honeycombed, almost crumbless interior. A thin, crispy crust is achieved thanks to the high hydration. And what makes it truly groundbreaking and innovative: 2 minutes in the toaster and it's ready to eat. 100% natural and free from additives. Cristallino has all the qualities to offer the consumer a unique and delicious gourmet experience.

Cristallino Burger

Cristallino Beer Burger Bun

Cristallino Ciabatta

Cristallino Beer Ciabatta

Cristallino Cereals Bagel

Cristallino Bagel

Cristallino

Cristallino 50% whole wheat

MASA

Flatbreads–Natural, fine and versatile: start a journey of flavours and authenticity to the Middle East and India. A new category of products that is truly unique in the market: flatbreads. These breads originate from the Middle East and India and are characteristically very thin. They're perfect for filling or dipping. And we make them with natural ingredients following the most traditional processes: a short cooking time in a stone oven at a very high temperature. We currently have a total of five different flatbreads.

La Peca Pizza Base

Naan

Naan Wholegrain

Pita

Pita Wholegrain

Schiacciata Wholegrain

Schiacciata Olive

Schiacciata Oregano

Schiacciata Tomato

MAESTRA

Maestra–Traditional bread adapted to the rhythm of today. Maestra is the family of loaves that best symbolises real bread, the bread of a lifetime. Made from sourdough and baked in a stone-floored oven, it is faithful to the most authentic baking tradition.

The result? A 100% natural bread, with the same taste as always but adapted to today's lifestyle. Maestra's loaves come pre-packaged, pre-cut, and ready for our customers to toast for just two minutes and enjoy.

RAW DOUGH

Raw Dough–The basis to let your imagination run wild, raw doughs to create the breads of your choice. Our proposal for the retail and foodservice channels, functional and extremely practical raw doughs. Doughs that preserve all their nutritional properties and the texture of the best quality bread, so that our clients only have to take care of the final finishing of the product. For the exclusive Central European market, the Raw Dough family is made up of assortments that add uniqueness to the range: savoury nibbles, sandwiches and snacks, vegetarian pizzas and pizza bases.

LE BRIÓ

Le Brió–A caress for the senses, the most tender and tasty bread. Softness and tenderness are the adjectives that best describe Le Brió: our brand of buttery brioches.We offer them in a wide variety of formats, from mini brioches to bagels and burgers. All are made in the tradition of the authentic French boulangerie.

LØVEN

Løven–Just the right dose of warmth and tenderness, the unique personality of Nordic pastries. Personality, tradition and presentations that exude a love for detail. A range inspired by the best Nordic recipes: from the classic cinnamon roll to delicate Danish crowns. Løven is a family of pastries that, without losing any of its style, conveys a friendly and homely character. Its secret? Quality dough and a wide variety of fresh fruit fillings. Ingredients that give Nordic sweet pastries their characteristic taste.

LYKKE

Lykke–Refinement and innovation at the service of traditional haute patisserie. Lykke is a family of elegant, delicate and creative pastries, for which we create recipes that update the great European patisserie traditions to the present day. We offer a wide variety of options and finishes, as well as great collections that derive from the latest trends in product and presentation. Like the avant-garde Cake Collection by Albert Adrià.

SAUDADE

Saudade–A stroll through the streets of Lisbon and its sweet pastry traditions. The finesse of the Brioche Croissant, the subtlety of the Pão de Deus, the charm of the Bolo de Arroz, the diversity of the Pastel de Natas with all its flavours and, of course, the authenticity of Queques and the Pastel de Feijão. Saudade is the brand of pastries and bread inspired by the most prestigious Portuguese tradition. Specialities that surprise with their sweetness and spirit of craftsmanship inspired by the beloved patisseries of Lisbon.

SOPHIE

Sophie–The magic of boulangerie, a miracle of irresistible taste and texture. Sophie is our most select butter-based bakery range. Thanks to an advanced control of temperature to achieve a slow cooling process. A method from the purest boulangère tradition to achieve a firm structure, a regular laminate, spongy texture, and a balanced and full flavour of the finest intensity. For example, the well-known Sophie Pain au Chocolat, the melt-in-the-mouth Sophie Double Pointage Croissant and the balanced Sophie Pain aux Raisins.

Sophie
Croissant

Sophie Viennese
Curved Croissant

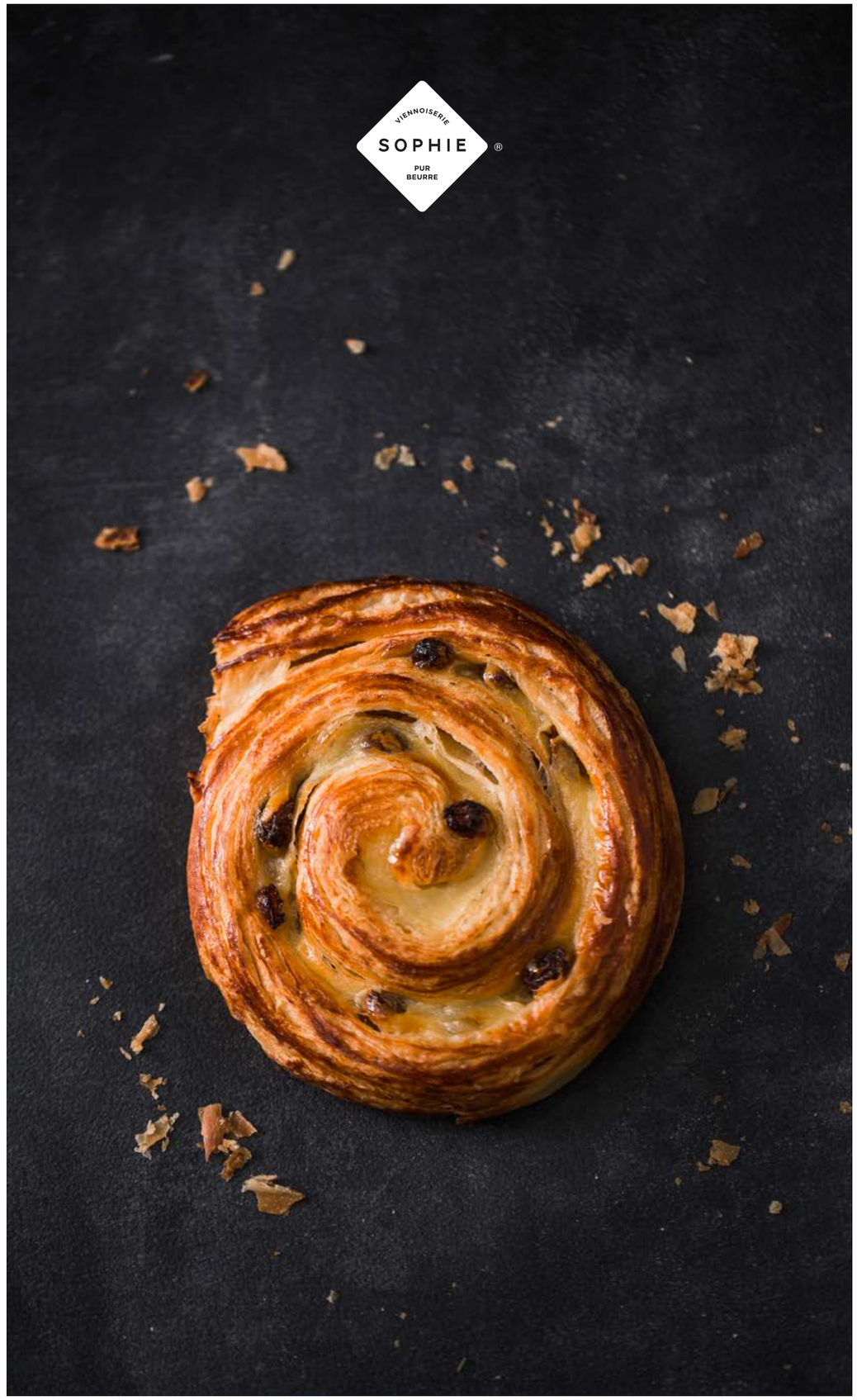
Sophie Micro
Croissant Sophie

Sophie
New York Cacao Roll

Sophie
Pain aux Raisins

Sophie
Pain au Chocolat

Sophie Croissant
Sliced Loaf



CHOUSA

Chousa–The small gesture that makes the difference of great empanadas. Directly from our workshop, Chousa embodies all the authenticity and flavour of the traditional Galician empanada. There are five decades of experience behind the special touch that defines our artisan production process, symbolised by the gesture of sealing the empanadas by hand. Our range of empanadas includes tasty classic specialities, such as the exclusive 1959 empanadas, classic meat or cod empanadas, or the most innovative and trendy recipes, such as the Yummies family.

LA MASSA NOSTRA

La Massa Nostra–Sourdough pizzas: a treat for the palate from the very heart of Italy. Our pizzas are made following the purest Italian tradition, respecting the classic recipes; but their secret is also based on the quality and freshness of the ingredients. The bases are made with long-proofed doughs to which olive oil is added, and baked in a stone-floored oven. And to satisfy every palate, our family of pizzas offers a wide variety of flavours.

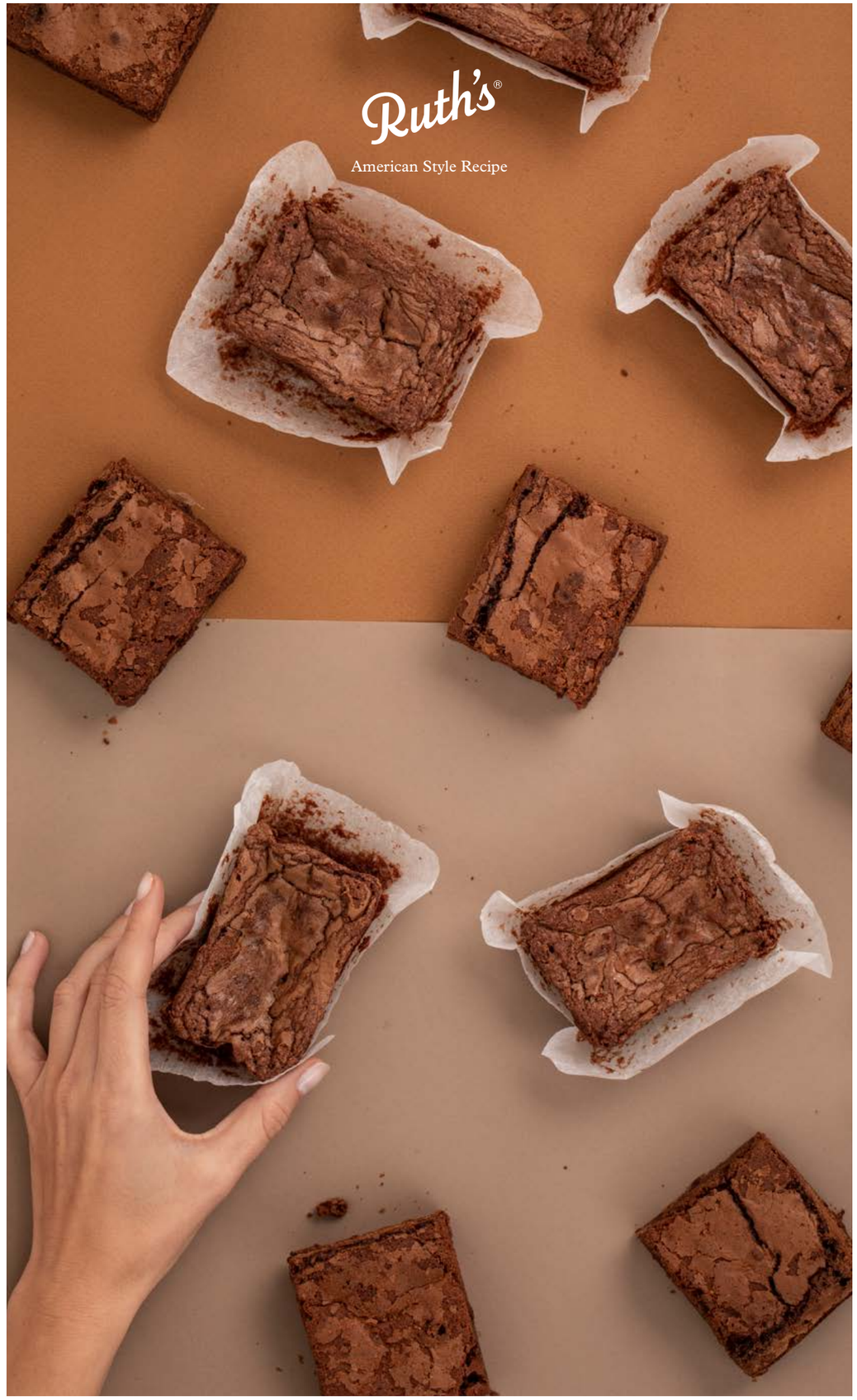
DOTS

Dots–The tasty, original and fun way to close the circle of temptation. Delicious and imaginative. A temptation for young and old alike. That's Dots! Simply thaw them to enjoy an endless variety of sizes, shapes, fillings, decorations and even double toppings.

Made without using any partially hydrogenated fats or artificial colourings. The unmistakable hallmark of this piece of cosmopolitan pastry. Add a Dots to any occasion of our life, and everything improves.

RUTH'S BAKERY

Ruth's Bakery–A realm of fantasy, fun and colour, created by the most trendy bakery. Ruth's Bakery is the new range of products from American Bakery with a wide variety of flavours, colours, sizes and formats: cookies, muffins and brownies. A range of pastries in great demand among consumers and which we offer as the perfect solution for meetings, parties and celebrations of all kinds. In addition, our customers can choose to receive the product already prepared (thaw and go!) or they prefer to give it their own personal touch thanks to cookie pucks and scoops; raw doughs ready to customise and bake. There is only one limit: your imagination.



EUROCLASSIC

Euroclassic–From the old to the new continent: a journey through the European pastry tradition. Euroclassic brings the taste of Europe to the United States. A journey to share the great legacy and flavour of European pastries. Our products represent the spirit of the cosy cafés of Paris, the bustling streets of Rome, the centuries-old bakeries of Copenhagen, and the romantic atmosphere of Lisbon. A range that approaches the most delicate flavours of traditional European desserts and cakes and bakes them with care to be enjoyed in North American homes.

Vegan Brioche Style Buns

Authentic Brioche Burger Buns

Everything Brioche Burger buns

Pumpkin Brioche Twist

Authentic Braided Brioche

Cranberry Orange Braided Brioche

Authentic Brioche Hot Dog Buns

Authentic Brioche Dinner Rolls

Brioche Croissant Rolls

RUSTICA

Rustica–All the flavour of an Italian bakery at the service of Made in the USA gastronomy. The legacy of the finest Italian bakery tradition makes its way to the United States with Rustica. A range based on the concept of “conviviality”. Hence, the range includes different flavours and presentations. With Rustica, we provide the answer to the most diverse uses: bread for sandwiches, buns for burgers, mini-pizzas, savoury and sweet toasts, and even hot dog buns with an Italian-American touch.

Ciabatta Rolls Plain

Ciabatta Rolls
Asiago Cheese

Ciabatta Rolls
Onion

Round Bun

Sausage Bun

Ciabatta Rolls
Multigrain

KNOTS

Knots–The bread you always want to eat. An original and tempting product in the purest American style. Knots are available in the most traditional presentations as well as the most innovative options in finishes and toppings.

An authentic and versatile range, appetising on any occasion and very practical for both professionals and consumers. What's more, they have the Clean Label seal and are made with carefully selected GMO-free ingredients.

Baked Knots

White Whole Wheat Knot Rolls

Baked Garlic Knots

Savory Garlic Knots 6 count

Savory GarlicKnots 8 count

GREAT CHEFS

Products customised by top chefs. Great Michelin-starred chefs and renowned master confectioners have collaborated with us to create products and collections designed to satisfy the most exquisite palates. Among all the products, the avant-garde Cake Collection by Albert Adrià stands out, with delicatessen favourites such as the Cheesecake by Albert Adrià; exquisite pastries such as the Cremadet by Cristian Escribà, or Asian specialities like the mochis, made in cahoots with Albert Raurich.

LICENSING

Licensing–It's time to create and grow together. Co-branding is creating products together with leading brands. We have licensing agreements with brands such as Dunkin®, Disney®, Nocilla®, Nutella®, KitKat® or Lotus®, among others. In 2023, we launched new products with the Dunkin®, Nutella®, KitKat® and Nocilla® brands. Specifically, Dots® Nocilla in packs and in bulk, and the Nutella® muffin in packs of two and in bulk. We also launched the Realfooding® 100% whole wheat burger bun, two Garden Gourmet® savoury bakery products and KitKat PopDots®.

OUR ORIGIN
OUR FUTURE

Cereal
Centre
for Research
Europastry
Advanced Lab.

In 2023, our Cereal innovation centres continued working to their unique formula: creativity, science, technology and ancestral knowledge. A combination that constitutes not only the future of Europastry, but also that of the worldwide bakery culture.

We currently have six innovation centres in strategic locations, and multidisciplinary and non-conformist creative teams specialised in combining tradition and new paths in the bakery profession. More than 50 people working in R&D: bakers, nutritionists, food technicians and chefs.

Thanks to our Cereal centres, we are able to offer a rapid response to new market demands and trends with the most advanced products. It all starts in the Cereal.

CEREAL IN THE WORLD

Preserving the bread-making tradition and disseminating its values. Boosting the development of new products. Projecting our experiences and contributions to the world. These are the objectives of the Cereal Labs innovation centres.

From **Cereal St. Joan Despí (Barcelona)**, we share and exchange knowledge by means of a dynamic and open approach, with bakers, chefs and clients of every type. It's the best environment for transforming brilliant ideas into successful products. We offer a practical dimension through our Academia platform: a bakery workshop for experimentation and preparation following traditional methods. In addition, **Cereal St. Joan Despí (Barcelona)** has an online shop where we test new concepts directly with customers.

Other Cereal sites around the world specialise in specific segments and markets. **Cereal Lugo (Galicia)** develops new ranges of rustic breads, pastries and empanadas. **Cereal Barberà (Barcelona)** is the new innovation centre specialising in artisan and avant-garde pastries.

Cereal New York (USA), a true benchmark in R&D+i for the North American market, adds value to the business of our U.S. customers. Its advanced solutions make it possible to launch key innovations, new flavours, exciting projects, and trend-setting combos. **Cereal Beuningen (the Netherlands)** is developing new products for the Central European markets. Its specialization and in-depth knowledge in frozen doughs, as well as in other product categories, serves as an advanced platform for innovation and differentiation.

Evesham Cereal (UK), the new innovation centre located in the UK specialising in the production of cookies, brownies and muffins.

Find out more about us at cerealbakery.com

CEREAL LABS: **6**

1. Cereal St. Joan Despí (Barcelona)
2. Cereal Barberà (Barcelona)
3. Cereal Lugo (Galicia)
4. Cereal Beuningen (Netherlands)
5. Evesham Cereal (United Kingdom)
6. New York Cereal (USA)

BAKING THE FUTURE

BAKING*the*FUTURE
by Cereal

In 2023, we launched the second edition of **Baking the Future.** Our acceleration programme for startups with which we seek to promote and work with ground-breaking projects focused on changing the future of the bakery sector.

The startups selected for this edition were **Doux-Matok**, an Israeli food technology company that offers improved nutrition through its **sugar reduction solutions. DouxMatok** has developed a strong intellectual property portfolio based on its technology platform and has 24 patents granted and over 40 patents pending, which cover the composition, patented processes and use in food and beverage applications; **Agrosingularity**, which develops **powdered plant-based ingredients** for the food and biotech sector; and **BeAmaz**, a Colombian startup dedicated to developing **sacha inchi (a sustainably cultivated cereal native to the Amazon)** for the worldwide agri-food, cosmetics and pharmaceutical industries.

All of them have made direct applications of their solutions to the Europastry portfolio from the CEREAL innovation centre and, together with a dedicated R&D team, achieving unique and innovative products for the corporation.

Europastry's business strength and solidity provides these startups with the resources they need to grow. In turn, these startups allow us to focus on new trends and opportunities, to open ground-breaking paths, and to elevate our products and processes to a new dimension. **Bright ideas and new energies so we can continue reinventing ourselves.**

CHAP. 4

We continue to grow. We are now in more than 80 countries across five continents. In addition, this year, we have consolidated our position in Great Britain, France, Benelux, Germany and the Middle East.

Mario Lozano
Product Manager

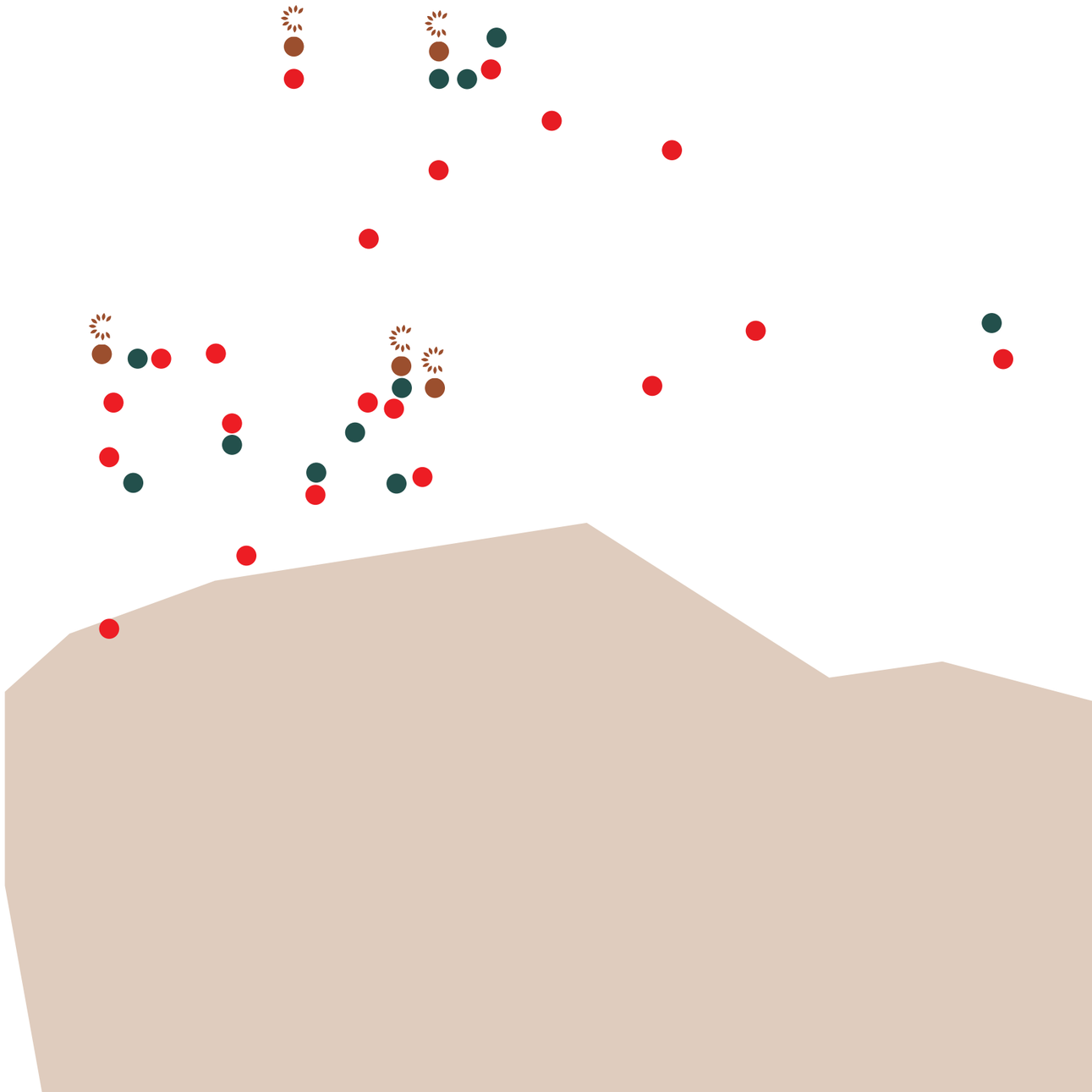
Melissa Romero
Graphic Design Manager

Jordi Batlles
Sales Advisor Iberia

Elisabet Talavera
Global Key Account Manager

EUROPASTRY IN EUROPE

Sales: €1,046 MM
Bakers: +4,350
Plants: 21
Sales offices: 20
Distributors: +500



P

PRODUCTION PLANTS: **21**

Iberia
1. Barcelona (Sant Joan Despí, Rubí, Barberà del Vallés) / 2. Tarragona (Sarral, Vallmoll) / 3. Madrid / 4. Paterna (Valencia) / 5. Galicia (Lugo Koama, Outeiro de Rei, Lugo CEAO1, Lugo CEAO2, Lugo Chousa, Begonte) / 6. Tenerife (Canary Islands) / 7. Portugal (Carregado, Trofa)

The Netherlands
8. Beuningen
9. Oldenzaal
10. Steenbergen

Romania
11. Bucarest

C

INNOVATION CENTRES: **5**

1. St. Joan Despí (Spain)
2. Barberà del Vallés (Spain)
3. Lugo (Spain)
4. Evesham (United Kingdom)
5. Steenbergen (The Netherlands)

V

SALES OFFICES: **20**

Iberia: 1. Barcelona / 2. Madrid / 3. Málaga / 4. Mallorca / 5. Valencia / 6. Galicia / 7. Bilbao / 8. Gerona / 9. Canarias / 10, 11. Lisbon, Porto (Portugal) / 12. Oldenzaal (The Netherlands) / 13. 13. Evesham (United Kingdom) / 14. Belgium / 15. 15. Berlin (Germany) / 16. Prague (Czech Republic) / 17. Bucharest (Romania) / 18. Zagreb (Croatia) / 19. Paris (France) / 20. Milan (Italy)

EUROPASTRY IN EUROPE

Production plants: 21
Sales offices: 20

Rubí
Bakers: +130
Lines: 8
Specialization: Dots, muffins and bread for the catering industry.

Vallmoll
Bakers: +350
Lines: 9
Specialization: Production of Gran Reserva triple-proofed bread. Crystal bread in a multitude of formats and recipes. Burgers and Brioche Bagels.

Lugo
Bakers: +565
Lines: 9
Specialization: Production of Galician bread and rustic breads, pastries, sandwiches, pizzas, empanadas and empanadillas (uncooked and cooked) and ready meals.

Cereal Center for Research Europastry Advanced Lab.

Paterna
Bakers: +140
Lines: 3
Specialization: Highly hydrated bread, made following traditional processes, under the Saint Honoré brand.

Azuqueca
Bakers: +80
Lines: 4
Specialization: Production of highly hydrated crystal breads (burgers, ciabattas and flutes).

Sarral
Bakers: +480
Lines: 10
Specialization: Raw and pre-proofed pastries. High quality pastries made with butter and multicoloured Dots in different packagings.

EUROPASTRY IN EUROPE

Barberà
Bakers: +105
Lines: 4
Specialization: Savoury pastries, puff pastries, ciabatta bread and bread rolls for the Horeca channel.

Cereal R&D Barberà
Bakers: +65
Lines: 2
Specialization: Cakes and pastries made using artisanal processes.

Cereal Center for Research Europastry Advanced Lab.

Cereal R&D Sant Joan Despí
Bakers: +70
Lines: 3
Specialization: Long-proofed breads using artisanal processes. Flatbreads such as pita and naan.

Cereal Center for Research Europastry Advanced Lab.

Portugal
A very important market in which we continue to grow year after year. One of our successes in this region is our capillarity-based strategy, which allows us to reach all parts of Portugal and offer a personalised service to our clients. We currently have a sales team of 40 Bakers.

Luis Costa
Managing Director
of Europastry Portugal

Trofa
Bakers: +275
Lines: 2
Specialization: Brioche range in different formats such as croissants, rolls or napolitanas.

Carregado
Bakers: +280
Lines: 4
Specialization: Uncooked or pre-cooked pastries. Sweet or savoury. Families of bretzel, pastel de nata, quiches, ensaimadas and artisanal croissants.

Canary Islands
A strategic point from which, thanks to our team of Bakers in Tenerife and the production plant on the island, we serve each and every one of our customers in the region.

Jorge Quevedo
Managing Director
of Canary Islands

Tenerife
Bakers: +30
Lines: 1
Specialization: Production of rustic breads and products Fully Baked products for the regional market.

EUROPASTRY IN EUROPE

Oldenzaal, the Netherlands
Bakers: +300
Lines: 4
Specialization: Par-baked sweet pastries, Danish dough, Dots, CroDots and PopDots with different toppings and fillings.

Beuningen, the Netherlands
Bakers: +125
Lines: 4
Specialization: Sweet and savoury pastries, and deep-frozen breads. We continue expanding our range with new assortments of snacks and sweet pastries.

RUTH'S BAKERY

Our new brand specialising in a delicious selection of cookies in different sizes and flavours, muffins and brownies. As well as pucks and scoops; two ideal proposals for customers who want to add personalised products with a more artisan look to their offer.

Steenbergen, the Netherlands
Bakers: +85
Lines: 3
Specialization: Production of muffins and cookies in different formats and packaging.

Cereal
Center
for Research
Europastry
Advanced Lab.

EUROPASTRY IN EUROPE

South Europe

Elisabeth Paloma
Sales Director South Europe
and Switzerland

Sergi Lloveras
General Manager Mexico,
Central America and the Caribbean

Italy

Bakers: 5
Sales office: 1

Salvatore Coletta
Sales Director Italy

During 2023, this business area has seen a very substantial boost. In line with our philosophy of going local, we have opened a production plant in Bucharest (Romania) dedicated to the production of rustic breads and speciality breads. Europastry Europe's sales have reached €1,046 million in 2023.

France

Bakers: 10
Sales office: 1

Nathalie Yanez
Sales Director France

Romania

Bakers: +45
Lines: 2
Specialization: Burger buns, ciabattas and sandwiches

Mirek Charvat
Sales Director Eastern Europe

EUROPASTRY INTERNATIONAL

Sales: €304 million
Bakers: +1,100
Production plants: 5
Sales offices: 8
Distributors: +180

P
PRODUCTION PLANTS: **5**

1. New Brunswick (New Jersey)
2. Ronkonkoma (New York)
3. SOCA (South Carolina)
4 y 5. Mexico City

V
SALES OFFICES: **8**

1. North America (New Jersey)
2. Singapore
3. Costa Rica
4. Colombia
5. Chile
6. Mexico (2: Cancun and Mexico City)
8. Dubai

C
INNOVATION CENTRE: **1**

1. Ronkonkoma (New York)

EUROPASTRY INTERNATIONAL

Production plants: 5
Sales offices: 8

New Brunswick, New Jersey
Bakers: +345
Lines: 4
Specialization: Production of bread, knots, brioche and ultra bread.

Ronkonkoma, New York
Bakers: +95
Lines: 2
Specialization: Production of Ciabattas, bread and knots.

Cereal
Center
for Research
Europastry
Advanced Lab.

SOCA, South Carolina
Bakers: +85
Lines: 1
Specialization: Preparation of brioche.

EUROPASTRY INTERNATIONAL

Frozen dough

Our range of frozen doughs is the best choice to offer different types of bread such as baguettes, dinner rolls or our speciality challah.

Rustica

Rustica offers just the right mix of soft texture and crunchiness and, best of all, a delicious taste. A loaf born from the Italian artisan tradition, with an irresistible packaging . A rustic range of breads for a light-hearted and contemporary flavour.

Cristal bread

Under the Cristal “Bread from Barcelona” brand, a range of 100% natural and highly hydrated breads arrives in the United States. Crisp, crunchy and practical crystal breads that are revolutionising the American market.

Knots

Hand-knotted and produced in our New Brunswick and Rokonkoma plants, this delicious range of snacks is offered in a wide variety of flavours. Such as the famous Garlic Knots, ideal to accompany soups, salads or pasta; or the versatile Plain Knots, designed to decorate to one’s own taste with sweet or savoury toppings. An irresistible snack packaged in bags of 3, 6 and 8 units.

Brioche and European specialities

Euroclassic brings together the best European pastry tradition. With it, we have been pioneers in introducing products such as brioche to the American market, made following the traditional French recipe with butter and eggs. In addition, the range offers products such as baguette rolls, brioche cakes, swirl brioches or brioche loaves. In addition to other specialities such as waffles, crepes, Danish muffins and Beignets.

Dots

With Dots we offer the US market a wide variety of flavours, fillings and decorations, ready-to-eat and adapted to the foodservice and retail channels.

EUROPASTRY INTERNATIONAL

Asia/Pacific
Bakers: 3
Sales offices: 1

Miguel Romero
Sales Director Asia/Pacific

Middle East and Africa
Bakers: 3
Sales office: 1

Dovile Vilkiene
General Manager
Middle East and Africa

EUROPASTRY INTERNATIONAL

Colombia & South America
Bakers: +15
Sales offices: 2
Distributors: +10

Chile
Bakers: +90
Sales offices: 2
Distributors: 5

Ciro Higuera
General Manager Colombia
and South America

Pablo Andrés González
General Manager Chile

GROWTH 2023: MEXICO, CENTRAL AMERICA AND THE CARIBBEAN

In Mexico, there are two factories in Mexico City that produce bread such as baguettes, half baguettes in different flavours such as onion, rolls and chapatas and pastries such as sponge cakes, muffins, croissants and napolitanas.

Bertrand Laffont
Managing Director Latam

Mexico, Mexico City
Bakers: +90
Lines: 1
Specialization: Bread

Mexico, Mexico City
Bakers: +165
Lines: 4
Specialization: Bakery products

QUALITY COMMITMENTS

VEGAN VEGETARIAN GLUTEN FREE

Gluten-free products suitable for vegans or vegetarians
With advanced product ranges, special needs are met for groups such as **coeliacs, vegetarians and vegans**.

Sustainable palm oil
The Dots brand follows RSPO certification requirements, including the use of sustainable palm oil.

Rainforest Alliance
Some of the products in our wide range are made with a cocoa coating that undergoes rigorous traceability controls to guarantee Rainforest Alliance certification. This achieves a three-fold objective: **improve the lives of farmers,** the quality of cocoa and care for the environment.

QUALITY INGREDIENTS

Quality ingredients
Our butters are made with **premium quality cream** from the best milk, a natural source of vitamin A.

Dots with Fairtrade cocoa
One of our Dots ranges is made with Fairtrade certified cocoa. This seal guarantees that the cocoa is traded according to ethical and sustainable business practices.

CLEAN LABEL

Clean Label
We're committed to producing products with a **clean label,** i.e. additive-free (no E numbers).

FREE RANGE EGGS

Free-range eggs
The use of Free Range certified eggs from free range chickens is actively promoted.

GMO FREE

GMO-Free
None of the company's products contain GMOs, **genetically modified organisms**.

HYDROGENATED FAT FREE

No hydrogenation
One of our main objectives is to prioritise the use of **non-hydrogenated oils and fats.**

SUGAR REDUCTION

Low-sugar
According to the Spanish Agency for Food Safety and Nutrition (AESAN), the company's muffins and croissants contain 30% less sugar than the industry average. Within the company's action framework, it has taken part in the **Sweetfood Project**. Supported by the European Regional Development Fund (ERDF), its mission is to reduce the amount of refined sugar in food and beverages through the use of new sweeteners of natural origin.

BIO

ORGANIC Commitment:
The **Agricultura Ecológica (Organic Farming)** Certification for the company's BIO (organic) products confirms our commitment to cultivating crops without using chemical synthesis pesticides.

GRAN RESERVA FROM FIELD TO FORK

Local flours
Each ear of corn is accompanied from sowing, working side by side with local farmers. The **traceability of each grain** is controlled through to milling.

REDUCED SALT

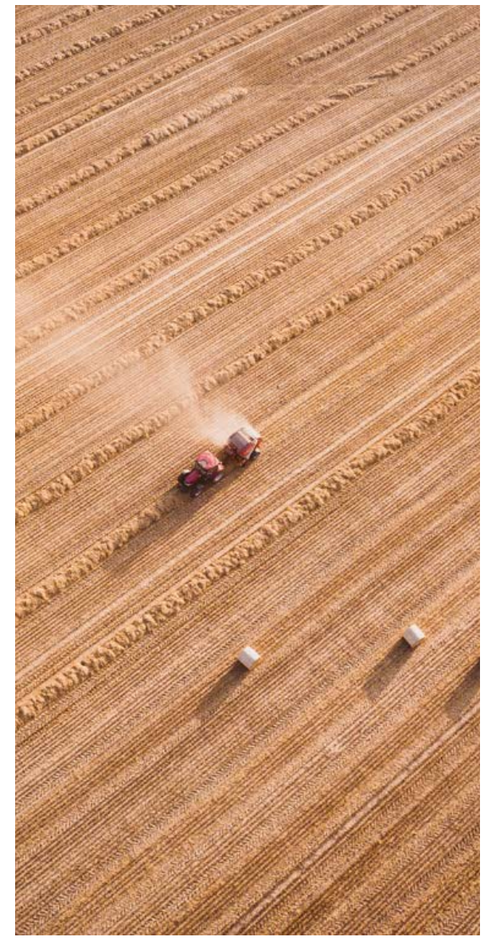
Low-sodium products
The company has joined the **NAOS Strategy** for Nutrition, Physical Activity and Obesity Prevention of the Spanish Agency for Food Safety and Nutrition (AESAN).

OUR GUARANTEES

BRC Global Standard
Its plants are registered to BRC Global Standard, which guarantees food safety.

SQF certification
All three of Europastry's U.S. plants have SQF certification. This is the certification that guarantees the products' food safety and quality.

Halal Certificate
Most of the company's Dots, BerliDots and muffin ranges are Halal-certified. Viennoiserie Caprice and Sélection d'Or production is also certified.



IFS Food
Dots, doughnuts, muffins, croissants, pies and breads: our ranges are certified for quality and food safety by the International Food Standard (IFS).

ISO14001 / ISO45001
Europastry's Rubí plant has two major certificates: ISO 14001 and ISO 45001 for environmental management systems.

Environmental and occupational risk management
Europastry's Environment and Occupational Risk Department manages compliance with legal requirements in these two crucially important areas.

FDA
In the United States, we comply with FSMA requirements. Its purpose is to protect and guarantee public health.

Kosher Certificate
The Viennoiserie Caprice and Sélection d'Or pastry production lines are Kosher-certified.

In-house microbiologylaboratory with ISO 17025 accreditation
The ISO 17025 certification from the National Accreditation Entity (ENAC) accredits the company's internal microbiology laboratory, where its products are analysed daily to guarantee the health of all consumers.

+200 “TAILOR-MADE” SOLUTIONS TO SAVOUR

+200 projects of Visual Merchandising developed.
We offer advanced visual merchandising solutions to help drive sales for customers, whatever their segments and needs. They are an effective complement and one of the keys to marketing and increasing profitability. Europastry has an experienced team that can create designs adapted to any type of space. The combination of brand identity, decorative elements, point-of-sale communication and the latest visual and aesthetic languages helps to attract and facilitate a higher turnover of products for sale.

COMPREHENSIVE PROJECTS

DISPLAYS AND FURNITURE

europastry
We are bakers

www.europastry.com