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## Capital Market Day 2023

Fuensalida, Spain

11/05/2023 | Capital Market Day 2023



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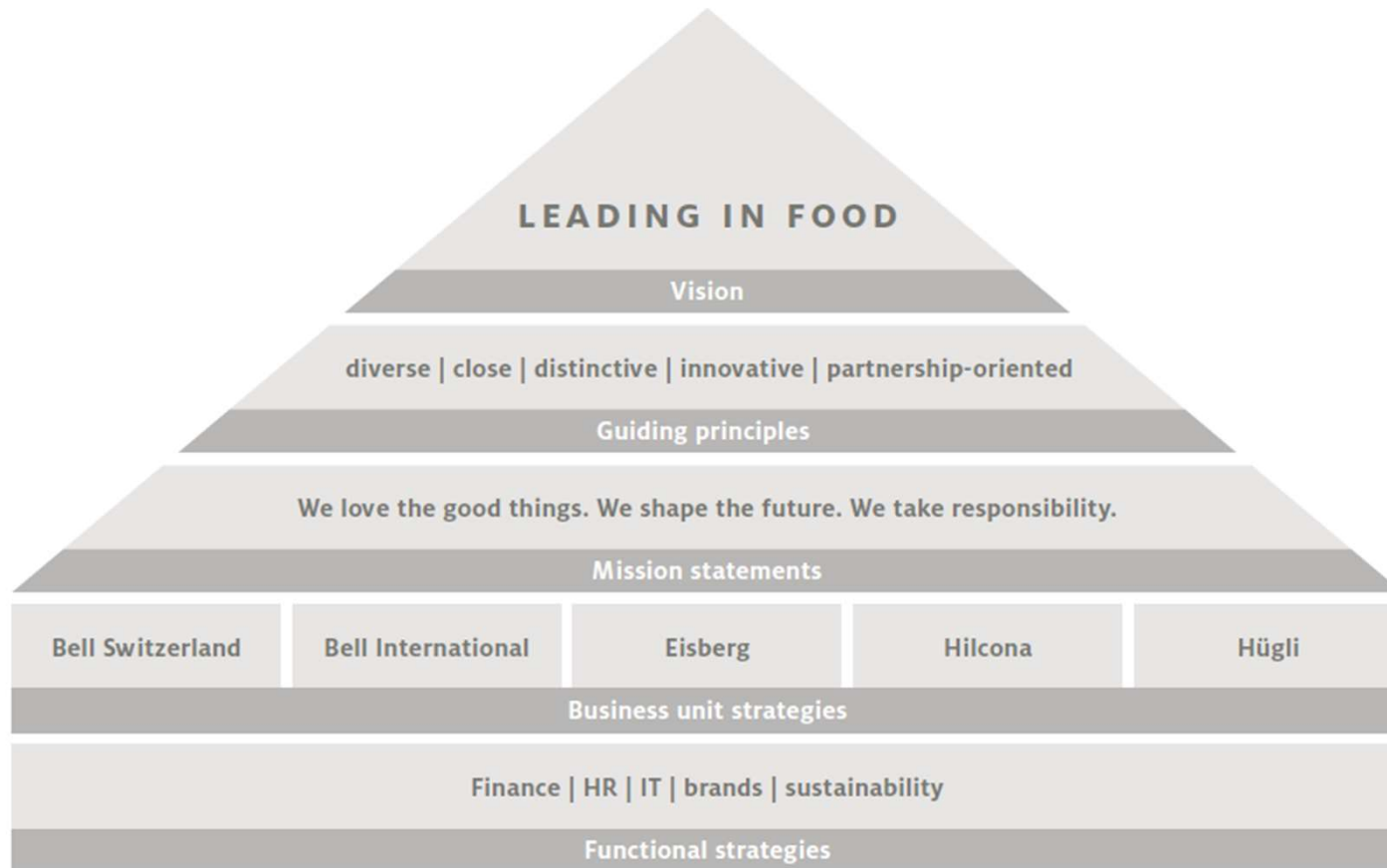
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# Bell Food Group strategy

Leading in food – strategically expanding the leading position.

## Strategy architecture of the Bell Food Group



**Specific visions for each business unit**



# Bell International business unit

## Passionate about poultry and charcuterie.

Marco Tschanz

## Reorganisation of Bell International – greater profitability through focus



**2019**

Sale of the German sausage business to the Mühlen Group



**2020**

Sale of the production site in Hungary to Spar Hungary



**2021**

Purchase of a minority stake in the leading Spanish slicer system Lonch



**2020**

Sale of Saint-André facility in France to the French company Isla Délice



**2020**

Sale of logistics activities in Belgium to the Dutch logistics company Kivits-Drunen



**2020**

Sale of the ham facility in Belgium to the Belgian meat product manufacturer De Keyser



**2022**

Sale of the trading company Zimbo Romania to a local trading company

Bell International business unit

All areas make a positive contribution to EBIT

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1,079

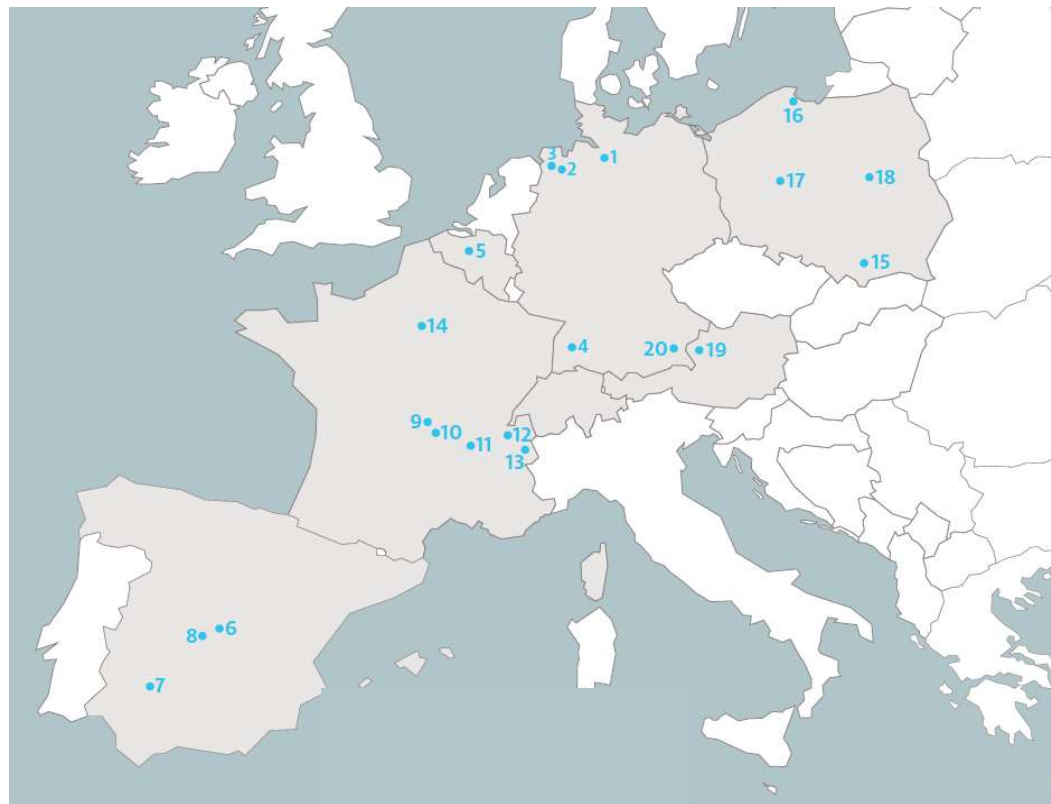
+ 15.3 %

Sales revenue  
in CHF million

3,651

+ 3.2 %

FTEs  
as at 31/12/2022



● Bell International		
1	Seevetal	DE Charcuterie
2	Barssel-Harkebrügge	DE Charcuterie
3	Edewecht	DE Charcuterie
4	Schiltach	DE Charcuterie
5	Aalst	BE Verwaltung
6	Casarrubios del Monte	ES Charcuterie
7	Azuaga	ES Charcuterie
8	Fuensalida	ES Charcuterie
9	Telhède	FR Charcuterie
10	Riom	FR Charcuterie
11	Saint-Symphorien-sur-Coise	FR Charcuterie
12	Virieu-le-Grand	FR Charcuterie
13	Alme	FR Charcuterie
14	Valenton (Paris)	FR Vertrieb
15	Niepolomice	PL Charcuterie
16	Sopot	PL Verkauf
17	Kostrzyn	PL Logistik
18	Warschau	PL Vertrieb
19	Pfaffstätt	AT Geflügel
20	Ampfing	DE Geflügel



**Bell International business unit**

## **Number one in Europe for organic poultry**



- In Austria, Bell has integrated poultry production and influences the entire value chain, from the egg to the ready-to-eat poultry product.
- The Bell Food Group is the largest manufacturer of poultry products in programmes with higher animal welfare standards in the DACH countries.

**Bell International business unit**

## **Strategic focus on air-dried ham**

### **Strong position in the European air-dried ham market**

- Bell is focusing its portfolio on regional air-dried ham specialities from its own production in various countries.
- The product range is complemented by other high-value charcuterie specialities in Poland and France.



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# Bell International business unit

## Bell Germany division

Marco Tschanz

Bell Germany division

## Bell Germany – structure of the product range



German air-dried ham



Diced ham



International specialties



Packs of air-dried ham



## Mono-material folding packaging: winner of the 2022 Worldstar Award

- Our **recyclable film solution** made from mono-material for **folding packaging** won the **2021 Green Star Award**. This award was presented by the Austrian magazine "Kompakt" at the Austrian Packaging Day in Vienna.
- This particularly sustainable packaging solution also won the **2022 Worldstar Award** of the World Packaging Organisation. These awards presented by external packaging specialists confirm that our folding packaging is a sustainable packaging solution.



Bell Deutschland GmbH & Co. KG



Bell Germany division

## Bell España Alimentación



### Fuensalida (Toledo)

Production of white ham and deboning



### Casarrubios del Monte (Toledo)

Logistic platform and white ham production



### Azuaga (Extremadura)

Iberico ham and embutidos production plant



### System Lonch Slicing Participation

Slicing ibérico & serrano ham, and embutidos



## Ham

- Boneless matured

## Serrano ham

- "Bodega" (matured for 9+ months)
- "Reserva" (matured for 12+ months)
- "Gran Reserva" (matured for 15+ months)

## Ibérico ham

- "De Cebo"
- "De Cebo de Campo"
- "De Bellota"



**Serrano ham** is a "Traditional Speciality Guaranteed" (TSG). Some of the requirements include:

- Whole ham matured on the bone
- Matured for at least 7 months
- Minimum weight
- Minimum fat layer 8 mm
- Water loss greater than 33 %



Bell Germany division

## Bell Spain – structure of product range





# Bell International business unit Western/Eastern Europe division

Marco Tschanz

The quality of the products as well as the broad range of French regional charcuterie specialties provide the foundation for our sales market strategy and are a prerequisite for customer satisfaction.

We stand for tasty, high-quality and innovative charcuterie products made from pork and now also from beef.

### Air-dried salami

PGI specialties

- ✓ Garlic flavoured
- ✓ Natural gut
- ✓ Labelled



### Air-dried Auvergne ham

PGI specialties

- ✓ Garlic flavoured
- ✓ Sea salt only, salted by hand
- ✓ Matured for at least 8 months



### Air-dried Savoy salami with natural gut

The diversity of the mountains

- ✓ Nuts/hazel nuts
- ✓ Beaufort cheese
- ✓ Smoked over beechwood



### Rosette de Lyon

Timeless classic

- ✓ Various formats



## The specialities of Bell France – Le Meilleur de nos terroirs

### Dried Savoy beef

- ✓ Choice cuts
- ✓ Selected meat breeds
- ✓ Spicy and original taste



### Air-dried Savoy ham

The diversity of the mountains

- ✓ With sea salt, salted by hand
- ✓ No preservatives
- ✓ Labelled



### Diots de Savoie Timeless tradition

- ✓ Smoked over beechwood
- ✓ Natural
- ✓ With cabbage
- ✓ Beaufort cheese



### Low-fat/lean sausage speciality

Charcuterie for the nutrition-conscious

- ✓ Choice cuts
- ✓ Long shelf life
- ✓ Fat content of 8.2 %



**+ 16 %**

Sales revenue

2022 compared to  
previous year

**+ 12**

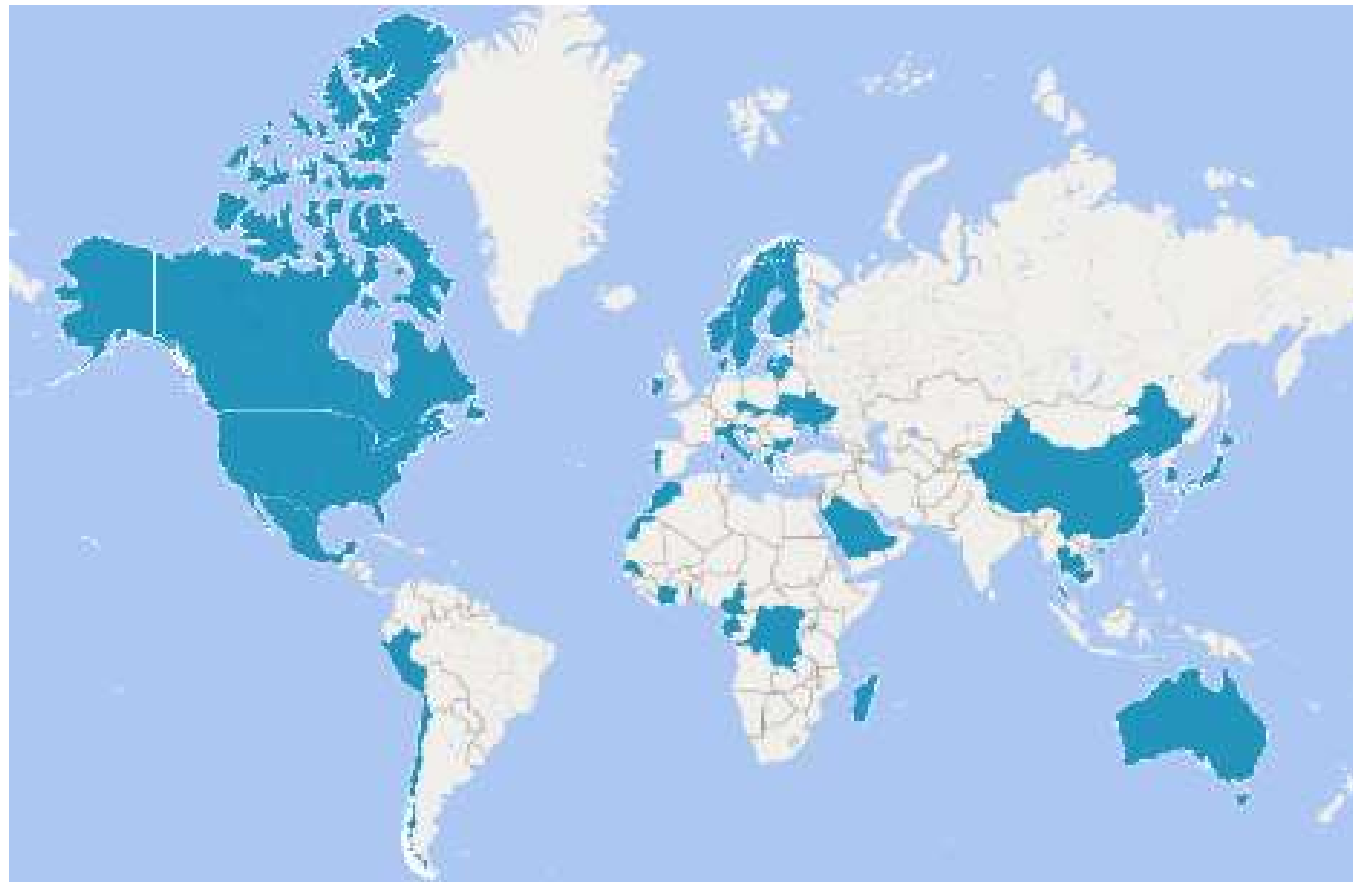
Export countries

2022 compared to previous  
year

**+ 18 %**

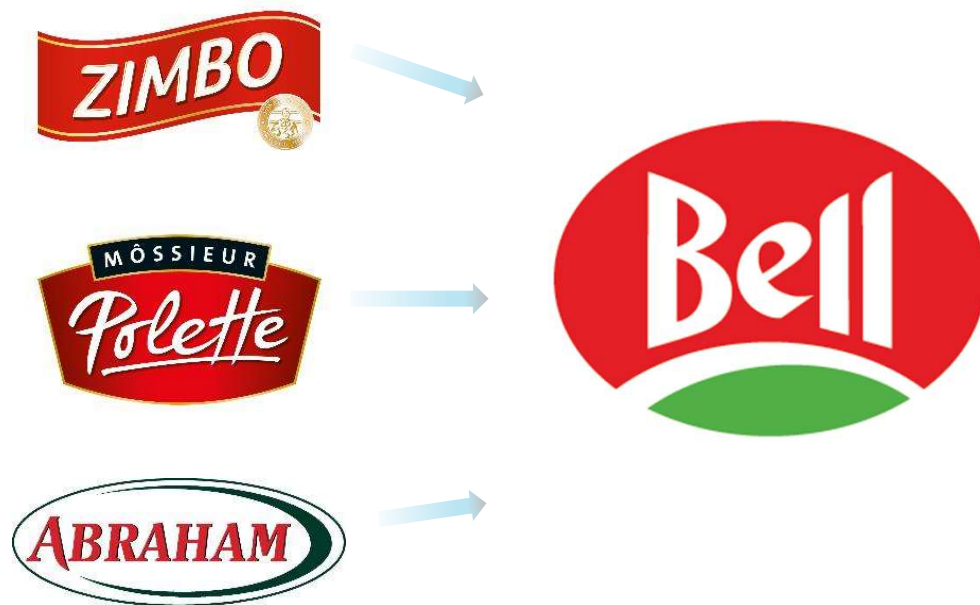
Export share

Share of total sales revenue of  
Bell International



Western/Eastern Europe division

## Bell Poland – brand specialities for the Polish market



In 2018, we started rebranding at Bell Polska.

In 2020, we completed the rebranding process.  
All previous brands transformed into one - Bell.

Western/Eastern Europe division

A broad range of brands – successfully launched on the Polish market

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Western/Eastern Europe division

The only producer of label-protected Kielbasa

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In 2021, Bell received the right to use the GTS mark on the product Kielbasa Krakowska Sucha Staropolska, whose history dates back to 1926.



# Bell International business unit

## Hubers/Sütag division

Marco Tschanz



## Development of the Pfaffstätt (AT) site



- Expansion of production (crate-washing hall)
- Adjustment of the road configuration
- Launch of site development

Hubers/Sütag division

## Market differentiation through a high level of sustainability



- The largest organic producer in Europe / pioneer role in animal welfare
- Market leader in Austria, and the only full-range supplier in southern Germany → Expansion of food retail trade customers





- Growing market demand for frozen poultry convenience products
- Popular items with consumers
- Limited capacity at Hubers Landhendl
- Free capacity at the new plant in Marchtrenk
- New projects with customers
- Strong focus on innovation



## Well-positioned in strategic terms and passionate about poultry and charcuterie



**Bell  
International**

**Bell Germany:**  
Strong market position for regional air-dried ham from own production

- Strong market position in a consolidated market
- Leader in Germany
- Successfully positioned brand portfolio
- Only provider of regional specialities from own production
- Highest performance in the segment

**Bell Western/Eastern Europe:**  
Ideally positioned for targeted market cultivation

- Clear focus on market-specific charcuterie specialities
- Well-positioned production infrastructure
- Differentiation in the market through quality, regional origin and innovation
- Target group-specific brand portfolio
- Great expertise in high-margin export business

**Hubers/Sütag:**  
Market differentiation through sustainable product ranges

- Pioneer in animal welfare and sustainability
- Strong market position – market leader in Austria
- The only full-range supplier in Austria and southern Germany
- Excellent growth prospects

# We shape the future New, forward-looking technologies.

Marco Tschanz

**We shape the future**

**Mosa Meat – the global leader in the development of cultured meat**

**Mosa Meat aims to be the first  
company globally to file an EU novel  
food application  
(fat and muscle cells)**

**Mosa  
Meat**





**We shape the future**

**Vertical farming – the future is vertical**

**Intelligent and highly automated  
vertical farms for more sustainable and  
efficient production of salads and  
vegetables**

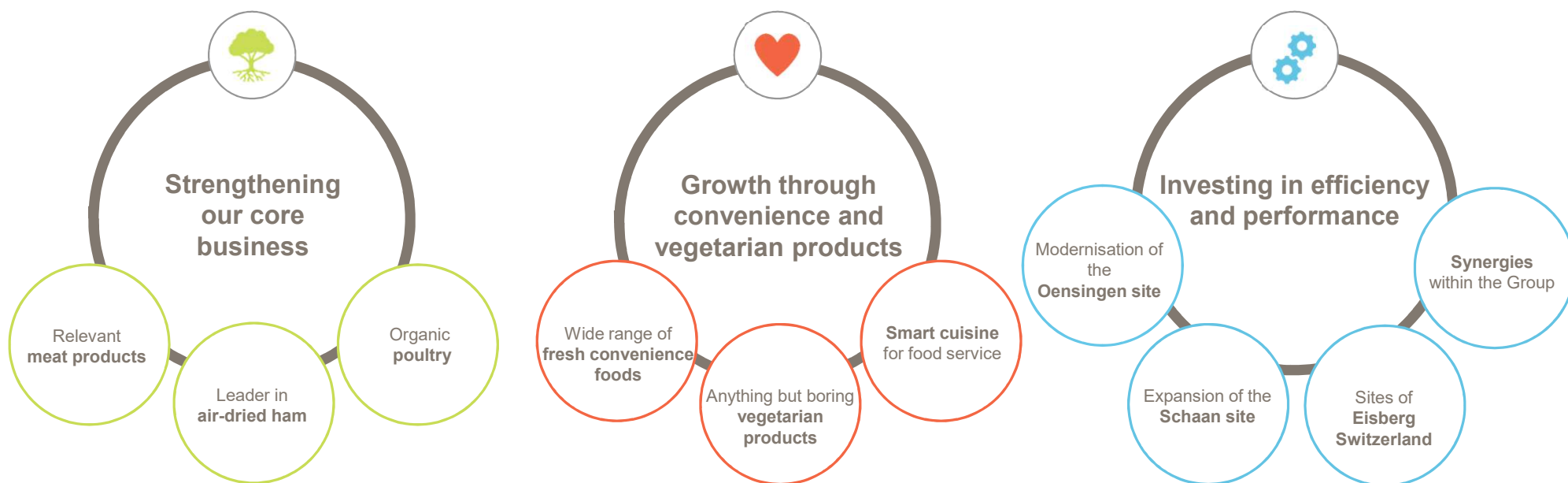


# Strategic thrusts Update

Lorenz Wyss



We shape the future.



> Securing long-term earning power and performance

## Strategic thrusts

### Further growth with convenience foods



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- Improved use of capacity
- Good start for poultry convenience products
- Good prospects



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**Strategic thrusts**

**Investing in efficiency and performance – opening of deep-freeze centre**



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- **Construction completed in line with budget**
- **Central warehouse site**
- **Reduction of energy and staff costs**
- **Commissioning in April 2023**



## Strategic thrusts

### Investing in efficiency and performance – expansion of Oensingen site



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- Construction work on course
- Automation and efficiency
- Central logistics and picking
- Commissioning scheduled for 2025



## Strategic thrusts

### Investing in efficiency and performance – new abattoir



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- Construction work on course
- Increase in capacity and optimisation of processes
- Highest standards and high efficiency
- Commissioning scheduled for 2025





## Strategic thrusts

### Investing in efficiency and performance – strengthen convenience products



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- Start of phase 2
- New high-bay warehouse with more than 17,000 pallet bays
- Expansion of capacity
- Process optimisation
- Commissioning scheduled for 2025



# Investor story

## Leading in food

Xavier Buro

Leading position in core business in Switzerland and Europe	<ul style="list-style-type: none"> <li>– Number 1 in Switzerland and leading positions in Europe in charcuterie, fresh meat, poultry and seafood</li> </ul>
Attractive growth driver in the convenience area	<ul style="list-style-type: none"> <li>– Category leader in fresh convenience foods</li> <li>– High level of competence and innovation in vegetarian products</li> <li>– Investments in the production infrastructure</li> </ul>
Strong sales capacity in retail and food service	<ul style="list-style-type: none"> <li>– Access to leading Swiss and international retailers</li> <li>– Strong presence in the food service channel</li> </ul>
Investment programme in efficiency and production capacity	<ul style="list-style-type: none"> <li>– Long-term securing of earning power and production capacity</li> </ul>
International scope and presence throughout Europe	<ul style="list-style-type: none"> <li>– Strong presence in Switzerland, Germany, Austria and on 12 other European markets</li> </ul>
Strategic support through anchor shareholder Coop	<ul style="list-style-type: none"> <li>– Access to the Coop network via distribution channels and food service (Transgourmet)</li> </ul>
Proven diversified business model	<ul style="list-style-type: none"> <li>– Broad range diversity, balanced customer portfolio, efficient logistics and production, and a high level of innovation</li> </ul>