

PRESS RELEASE

Signing of a memorandum of understanding for the creation of a joint venture between Groupe Berkem and Groupe Dolidol to set up an alkyd resin production and sales site in the Ivory Coast

- **First alkyd resin production site in French-speaking West Africa**
- **Estimated production capacity of 5,000 tons per year**
- **Total investment of €5 million**

Blanquefort (France), June 5, 2023, at 6:00 p.m. CEST - Groupe Berkem, a leading player in bio-based chemistry (ISIN code: FR00140069V2 - Ticker: ALKEM), announces the signing of a memorandum of understanding for the creation of a joint venture with **Groupe Dolidol, a leading pan-African player in the polyurethane foam, bedding and industrial joinery sectors**, to set up an alkyd resin production and sales site in the Ivory Coast.

With a total investment of €5 million (49% financed by Groupe Berkem and 51% by Groupe Dolidol), this new alkyd resin production plant will be the first in French-speaking West Africa. From the Ivory Coast, it will supply neighboring countries such as Ghana, Togo, Benin, Burkina Faso, Mali, Guinea, Niger and Liberia, as well as European countries.

Scheduled to come on stream during the first quarter of 2024, the structure of this joint venture will feature an initial production capacity estimated at 5,000 tons per year, and cover an area of 3,500 m².

This new step in Groupe Berkem's industrial and internationalization strategy will further strengthen its presence on the African continent, a region with significant growth potential where the Group intends to expand and deploy its solutions for local manufacturers.

"This project marks the start of a collaboration with a renowned European partner, a leader in the plant-based chemistry sector. Thanks to the know-how of Groupe Dolidol and Groupe Berkem, this partnership will enable alkyd resin to be produced in the Ivory Coast and to export these products to neighbouring African countries as well as to other European countries. While diversifying its activities, Dolidol - the bridgehead of the AFRICORP Consortium's industrial division - is proud to be able to strengthen its position as leader in the chemical and paracheimical industry and thus confirm its resolutely African vocation." **stated Mr. Jaafar Harti, Managing Director of Groupe Dolidol and CEO of AFRICORP Consortium.**

"The internationalization of Groupe Berkem is one of our top priorities. The countries of West Africa are incredibly dynamic, and our customers want local support to offer products whose quality is increasingly important in these fast-growing markets. Internationalization also means sharing know-how, and we are delighted to be contributing our expertise and skills in the production and synthesis of alkyd resins to this joint venture. Working on such an ambitious project with the AFRICORP Consortium Group is a logical choice, one that will ensure the joint success of this partnership. We are already working on the creation of product lines adapted to the technical and climatic constraints of these markets. This industrial and commercial joint venture is a first for Groupe Berkem, and we are particularly attentive

to the success of what could be a model for the Group's future," stated Mr. Olivier Fahy, Chairman and CEO of Groupe Berkem.



Olivier Fahy, Chairman and CEO of Groupe Berkem and Jaafar Harti, Managing Director of the Groupe Dolidol and CEO of AFRICORP Consortium

ABOUT DOLIDOL

Founded in 1972, Dolidol is now the pan-African leader in the polyurethane foam and bedding sector. It is a benchmark brand with a strong reputation for high-quality products and excellent customer service; the group operates 7 production units in 5 countries, including Morocco, Ivory Coast- from where it supplies neighboring countries in West Africa such as Ghana, Burkina Faso, Mali, Guinea and Liberia - and Nigeria following the acquisition of Mouka in 2021, the country's leading manufacturer of polyurethane foam mattresses. Dolidol's expansion is also extending into East Africa, with a majority stake in a major operator in Ethiopia, the continent's second most populous market. Dolidol also has projects underway in Uganda, which would enable it to supply neighboring countries such as Sudan, Somalia, Kenya, Rwanda and Tanzania.

As part of its institutionalization project, Groupe Dolidol opened up its capital to the DPI investment fund in October 2018, enabling it to pursue its development ambitions in line with its African strategic vision.

ABOUT AFRICORP CONSORTIUM

AFRICORP CONSORTIUM has positioned itself as a key player and holds a prime position in the Moroccan and continental economy. Solidly established in Industry & Distribution for more than 50 years, AFRICORP Consortium has succeeded in its policy of sectoral and geographical diversification. This policy involves the ongoing development of its various business clusters across the continent.

To support its diversification policy and development plan, AFRICORP CONSORTIUM is backed by several renowned financial institutions, including the IFC (World Bank), Proparco, the EBRD, the UK DPI fund, the South African Oppenheimer fund, the Singapore sovereign wealth fund Temasek, and other leading institutional players.

CONTACTS

AFRICORP Consortium

Youssef El Fechtali
yelfechtali@africorp.ma
+212 679 82 70 08

ABOUT GROUPE BERKEM

Founded in 1993 by Olivier Fahy, Chairman and Chief Executive Officer, Groupe Berkem is a leading force in the bio-based chemicals market. Its mission is to advance the environmental transition of companies producing the chemicals used in everyday life (Construction & Materials, Health, Beauty & Nutrition, Hygiene & Protection, and Industry). By harnessing its expertise in both plant extraction and innovative formulations, Groupe Berkem has developed bio-based boosters—unique high-quality bio-based solutions augmenting the performance of synthetic molecules. Groupe Berkem achieved revenue of €51.8 million in 2022. The Group has almost 200 employees working at its head office (Blanquefort, Gironde) and 3 production facilities in Gardonne (Dordogne), La Teste-de-Buch (Gironde), and Chartres (Eure-et-Loir).

Groupe Berkem has been listed on Euronext Growth Paris since December 2021 (ISIN code: FR00140069V2 - ALKEM).

www.groupeberkem.com



CONTACTS

Groupe Berkem

Olivier Fahy, Chairman and CEO
Anthony Labrugnas, Chief Financial Officer

Phone: +33 (0)5 64 31 06 60
investisseurs@berkem.com

NewCap

Investor Relations
Mathilde Bohin / Nicolas Fossiez

Phone: +33 (0)1 44 71 94 94
berkem@newcap.eu

NewCap

Media Relations
Nicolas Merigeau / Antoine Pacquier

Phone: +33 (0)1 44 71 94 94
berkem@newcap.eu