



Appointment of Yves BELEGAUD as new chief Executive Officer of EXEL Industries

The Board of Directors of EXEL Industries has decided to appoint Yves BELEGAUD as Chief Executive Officer of our group, as of Dec.17th,2019. This choice was made as the result of a selection process conducted with our Remuneration and Appointments Committee.

Guerric Ballu will leave the group on Dec.17th,2019, after a handover period during which he will pass on to Yves BELEGAUD all the information needed to run EXEL Industries.

Over the last 25 years, Yves has had a strong background as an Executive Officer, both in France and internationally, within the TEREOS group, a leading producer specialized in sugar beets, cereals and sugar cane processing. There he held successive leading positions as Industrial Director, Manager for France, Eastern Europe and then Europe, and as a member of the Executive Board.

Prior to TEREOS, Yves worked as a Production Engineer at Peugeot, then Rhodia.

On top of having a thorough knowledge of the agricultural environment, Yves will bring a great deal of expertise to our group in terms of operational management, intercultural management and the pursuit and integration of new acquisitions.

In addition to his professional skills, it was his human and managerial qualities that made him the best candidate, as well as his capacity to embrace the long-term values and DNA of our family group.

I am deeply and sincerely grateful to my son Guerric, for his total commitment as our CEO since 2011. Under his leadership, our group has almost doubled its revenue, growing strongly its international market, whilst continuing the acquisitions strategy that I had initiated when I formed our group in 1986.

Guerric has been able to build a solid management team, embracing the human and long-term values driven, since the formation of Tecnoma by my father, Vincent Ballu, and to which our family remains very deeply committed.

I would like to wish Guerric every success in his future career.

A new page is turning for our group with the arrival, for the first time in our history, of a Chief Executive Officer coming from outside our family.

As has always been the case with the successive changes that have cemented our history, the arrival of Yves BELEGAUD will open new opportunities of performing growth for EXEL Industries, whilst remaining in perfect harmony with the strategies, DNA and values on which our success is built.

Patrick Ballu,
Chairman of the Board of Directors

About EXEL Industries:

EXEL Industries' core business is agricultural and industrial spraying. The Group also competes in the consumer watering products market and in sugar beet harvesters. The goal of EXEL Industries is to expand in its markets through a policy of constant innovation and an international growth strategy. EXEL Industries employs approximately 3,758 people spread across 27 countries and five continents.

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