ACTIVITY REPORT 2019/20
Simplicity
Simplicité
Humility
Humilité
Efficiency
Efficience
Responsibility
Responsabilité
newrest
CATERING UNLIMITED

summary

ACTIVITY REPORT 2019/20

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← Lunch time at the International School of Casablanca, Morocco

Solidarity & agility beneficial in the context of a global pandemic

2019/20 is a year that will permanently reside in our memories due to the global Covid-19 pandemic and its shattering effect on enterprises worldwide, our clients, and our employees. Nevertheless, it was a year of incredible solidarity for Newrest group.

Our group started the year 2019/20 in strong shape, with revenue growth in the first 5-months exceeding prior year by 14 %. The abrupt onset of Covid-19 in March (end Q2) brought global tourism to a virtual standstill with revenues plunging 90 % or more within the space of less than 2-weeks. The global travel restrictions and reductions witnessed and the consequent effect on our customers and our business was without precedent in this century. Despite our balanced catering business model, with four different complementary catering sectors (inflight, rail, catering & remote site and retail) Newrest was heavily affected by the pandemic in all our 58 countries.

We set up a global response & recovery team, based in Toulouse, and in coordination with our regional VPs and their teams daily and weekly briefings have been set to coordinate actions on a global scale. Our foremost priority was to focus on staff safety and security, as well as massively upgrading health and safety Covid-19 protocols for our customers in all sectors worldwide by providing safe, scientifically based processes, necessary PPE protection equipment & technology to combat Covid-19 exposure in order to assure a viable, safe and protected working environment for our staff as well as secure, high-quality, products and services for our clients.

We initiated open and transparent discussions with major customers in all sectors, based on mutual solidarity and long-term partnerships.

We reviewed all of our operational processes, cognizant of the fact that our relative previous success over time had certainly eroded some aspects of competitivity, and aggressively reduced unnecessary costs in all areas, in order to assure that in a post-pandemic environment we could maximize productivity and improve quality worldwide.

We ensured rigorous financial discipline with a detailed and coordinated international framework with customers and suppliers, and worked with governments and social authorities to alleviate the impacts of the crisis on our staff and customers wherever possible.

More than 400 managers worldwide voluntarily reduced their remuneration by up to 30 %, and the proceeds of these savings were re-invested in staff in countries that do not have adequate social systems to support employees in perilous circumstances (unemployment insurance, technical or partial unemployment support, wage subsidies or wage support systems).

1,365.9 M€
Sales under management 2019/20

1,074.4 M€
Consolidated turnover 2019/20

0.2
Leverage ratio

We continued to invest in the future of Newrest, in new technologies, automation and digital solutions for clients in all our sectors. And finally we set up a standalone CSR (Corporate Social Responsibility) department in order to increase focus on reducing our global carbon footprint, furthering inclusion, diversity and equal opportunity in our management and workforce, increasing focus on health and safety in our work processes and on behalf of our customers, integrating in and supporting our local communities in all of our countries, and fighting for fairness and human rights in all environments where we are present.

Despite the efforts of all teams and employees, 2019/20 was an extremely complicated and challenging year for Newrest. Consolidated revenues reduced 29.6 % versus 2018/19 to 1.07 Billion Euros, and we deplore having had to reduce more than 10,000 staff positions in the year, at least for the medium term. Newrest entered the crisis period with effectively zero financial debt, an essential element of our DNA, and at year-end have still managed to maintain a healthy debt leverage ratio of 0.2.

We are slowly beginning to see green shoots of hope in all sectors as volumes begin to recover. Our focus on preparing and investing in the future has borne positive results; we recently signed a major agreement in Atlanta servicing domestic operations as of 2021. We extended our long-term contract with *Emirates* in 13 countries. We agreed a long-term contract with *Vueling* to operate their buy-on-board operations and we have built a new, high-performance, high technology buy-on-board organization.

Our train catering operations recovered substantially as many travelers decided to take domestic vacations in 2020, favoring rail travel, and our focus on quality yielded positive results with the example of the *SNCF*, where passenger satisfaction, customer service, and speed of service ratios all improved to historical highs in the year. In our remote site operations in New Caledonia we have extended our partnership with *Vale* while in Peru we have a new partnership with *MMG* in their copper mine at Las Bambas.

The recent announcements of potential Covid-19 vaccines in early 2021 has certainly improved the outlook for our customers and the industry in general. We are well aware that the recovery will be gradual, and certainly shall remain challenging for all tourist-based markets.

We would like to thank our staff for the extraordinary solidarity, commitment, and dedication shown in these immensely challenging and emotional times. Without you we would not be here. Furthermore, we thank our customers and our suppliers for their loyalty and steadfastness in these difficult times, knowing that your companies have faced equally difficult hardships over the same period – it is said that the best partnerships are crafted in the most trying of circumstances, and certainly the Covid-19 pandemic has been the most shocking economic and social global crisis since WWII.

Newrest is prepared for the challenges ahead. We wish all of our staff, customers, suppliers and stakeholders, a safe and healthy year-end, and look forward to a more constructive, harmonious, and productive 2021. We are convinced Newrest will emerge from this crisis stronger than ever.

Olivier Sadran & Jonathan Stent-Torriani,
Co-CEOs

Unlimited support

A global network, a cross-disciplinary know-how

EUROPE
Austria
Belgium
Cyprus
Croatia
Germany **new**
Greece
Netherlands
Portugal
Spain
Switzerland
United Kingdom

MEDITERRANEAN AREA
Algeria
Egypt
Israel
Morocco
Tunisia

France
French West Indies
Reunion Island

ASIA, PACIFIC
Cambodia
French Polynesia
India
Laos
Myanmar
New Caledonia
Philippines
Roumania
Turquey

MIDDLE EAST
Bahrain
Qatar
Saudi Arabia
Sultanate of Oman
United Arab Emirates

Angola

Cameroon
Congo-Brazzaville
Gabon
Ghana
Guinea-Conakry
Liberia
Madagascar
Mozambique
Nigeria
South Africa
Tanzania
Uganda
Zambia

Bolivia
Brazil
Canada
Chile
Colombia
Costa Rica
Guyana
Mexico
Peru
United States of America

57 countries across the world

1 074.4 M€ of consolidated turnover 2019/20

29,500 employees worldwide

1.08 M meals served per day

4 Activity sectors

Inflight

35 countries across the world

369.9 M€ of consolidated turnover 2019/20

7,983 employees worldwide

264,735 meals served per day

Catering & Remote site

39 countries across the world (involved in at least one activity)

489.9 M€ of consolidated turnover 2019/20

17,550 employees worldwide

765,415 meals served per day

Rail

7 countries across the world

177.6 M€ of consolidated turnover 2019/20

2,929 employees worldwide

31,445 meals served per day

Retail

21 countries across the world

37.0 M€ of consolidated turnover 2019/20

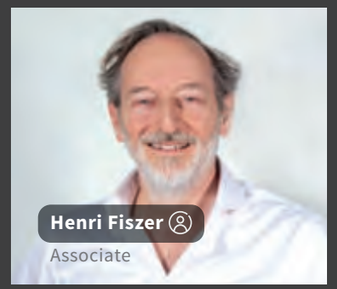
1,038 employees worldwide

20,382 meals served per day

A united & agile group

Olivier Sadran
Co-CEO

Jonathan Stent-Torriani
Co-CEO



Henri Fiszer
Associate

- 29.6 %
Turnover contraction in 2019/20

0.2
Leverage ratio

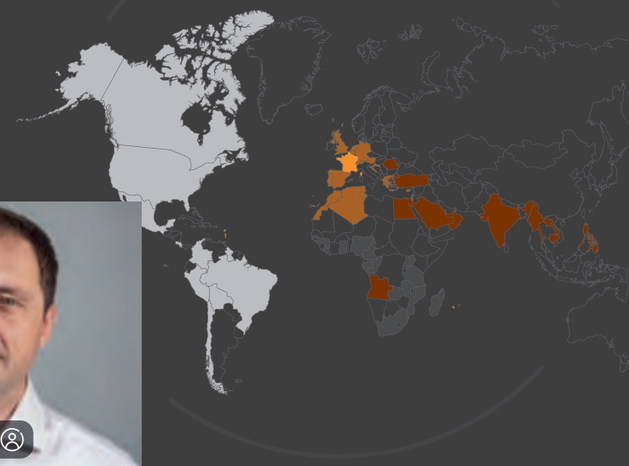
Proven fundamentals, reassurance for the future.

It is in difficult times that we truly appreciate past decisions. The group's increased solidarity with its employees is the result of capital mainly held by its management (94.6 % of the capital is held by over 340 managers), the rest of the shares belonging to trusted private investors.

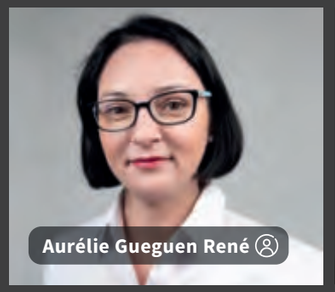
Newrest is the only global catering company with almost zero net debt.

The company therefore exercises control over its strategic choices, a guarantee of its historical agility. We continue to favour long-term, sustainable development over short-term profitability.

divisions

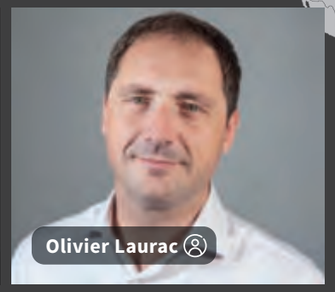


Vice president
Asia, Pacific & Middle East Division
Istanbul, TURKEY



Aurélie Gueguen René

Vice president
Americas Division
Toronto, CANADA



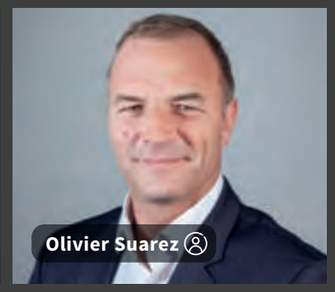
Olivier Laurac

Emmanuel Leprêtre

Vice president
Sub-Saharan Africa Division
Johannesbourg, SOUTH AFRICA

Emmanuelle Puig

Vice president
France Division
Toulouse, FRANCE

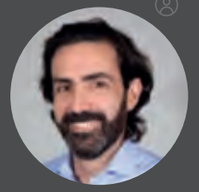


Olivier Suarez

Vice president
Europe – Mediterranean Division
Toulouse, FRANCE

matrix

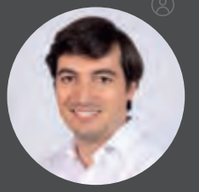
Executive board members



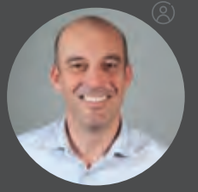
Federico Alvarez
Vice president Sales

Christophe Bajon
IT services Director

Élodie Deutschmeyer
Human Resources Director



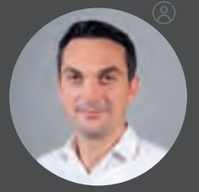
Luc Gérardin
Chief Finance Officer



Matthieu Jeandel
Vice president Strategy & Audit

Fabien Malbranque
QHSE Director

Leila Martinez
CSR & Major projects Manager



Xavier Palaise
General Secretary

Pascal Regimbaud
Vice president Remote site

Marc Starké
Vice president Communication, Marketing & Digital Transformation

1996

Creation of Catair

by Olivier Sadran

2001

Merger of *Catair* with *Eurest Inflight* (*Compass* inflight catering division)

14 countries
2 activity sectors
8,000 employees

2005

Creation of Newrest

2006

Opening of the Inflight catering unit at Paris-Charles de Gaulle

28 countries
4 activity sectors
12,100 employees

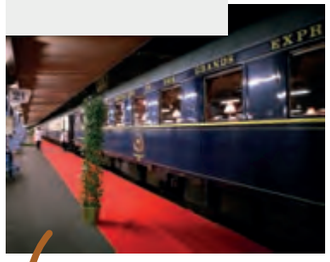
2008

Joint venture with *Saudia Catering* in Saudi Arabia, and *Wacasco* in Sultanate of Oman

Acquisition of *LSG Sky Chefs* in Spain

43 countries
6 activity sectors
14,000 employees

2010



2012

Joint venture with *SOS* in the Philippines and *RedMed* in Algeria

IPO *Saudia Airlines Catering*

46 countries
5 activity sectors
23,000 employees

2013

Joint venture with *dnata* in South Africa and *Gulf* in Qatar, Kuwait, Bahrein and in United Arab Emirates

Award of *SNCF* train contract in France

49 countries
5 activity sectors
25,000 employees

2014

Acquisition of *Atasa* in Morocco

Acquisition of 100% of *First Catering* in Ghana, in Zambia and South Africa

49 countries
5 activity sectors
28,000 employees

2016

Acquisition of *Apetito* and joint venture with *Coralys* in France

Joint venture with *ASL* in Nigeria

Starting of operations in Colombia

48 countries
4 activity sectors
29,500 employees

2018

Newrest opens two major production units for *Delta Air Lines*, successfully expanding its footprint on the American continent

49 countries
4 activity sectors
32,000 employees

2019

Starting of operations in Guyana, in India & Senegal

Acquisition of *EM Food Services* in Cambodia & Myanmar, of *Parıltım Yemek* in Turkey & Roumania and of *ISS* in Israel

58 countries
4 activity sectors
34,900 employees

2020

Extension of partnerships with *British Airways* & *Air Canada*

RESULTS 2019/20 BY DIVISION

Values to serve our dynamism

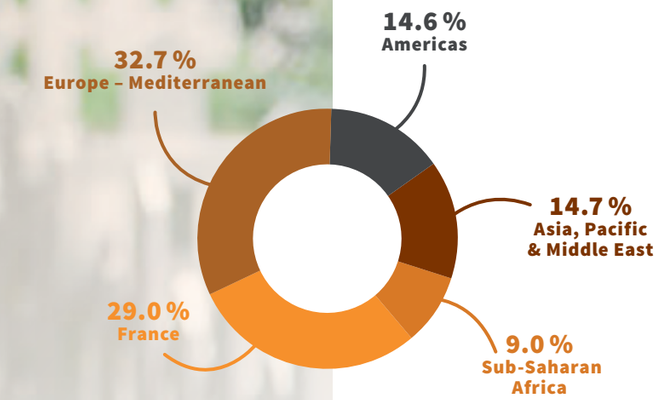
Unfailing resilience, the fruit of our humility in the face of the global challenges to come.

Our teams in the Southern Hemisphere have shown a true strength of character. The out-of-home catering and remote site management in Africa, Asia and South America, characterized by high operational efficiency, have enabled us to offset the loss of business volume in airports.

In the Northern Hemisphere, Europe and North America suffered the most from international flight bans, although in some cases, such as the United States and Canada, domestic air traffic has remained strong. Our employees focused on simplifying our operational processes and implementing innovative solutions to best support our customers. It is with a true sense of responsibility that we approach the transformation of our businesses, always keeping in mind the quality of our consumer experience.

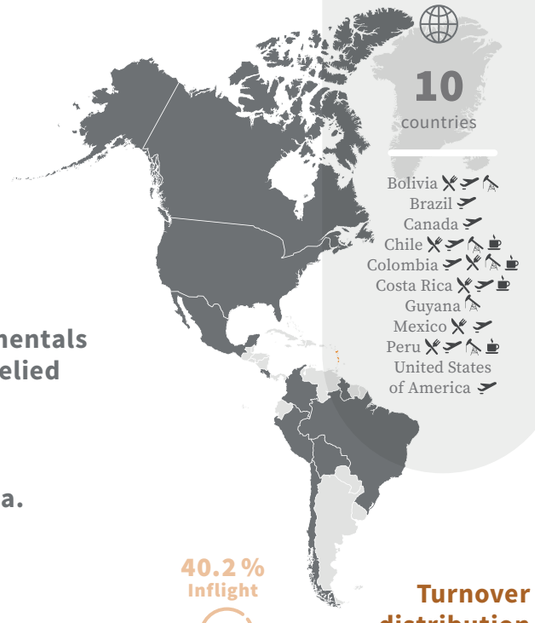
Turnover distribution by division

(Total consolidated turnover in 2019/20)



← Employee on the Constancia mine, Peru

Americas Division



10
countries

Bolivia
Brazil
Canada
Chile
Colombia
Costa Rica
Guyana
Mexico
Peru
United States of America

Following a promising start to the year, in line with the fundamentals of our strategy, the region has relied on remote site management and catering activities in Latin America to cope with the drop in air travel in North America.

Olivier Laurac
Vice president
Americas division
Toronto, CANADA

Ensuring the continuity of our business in the long term quickly became our priority. With humility and simplicity, we capitalized on an exceptional start to the year in terms of sales. Continuous improvements and the digitization of our processes, which commenced two years ago, have proven to be life-saving factors during the crisis affecting us.

SAFE by Newrest, our label certifying the implementation of additional health measures to mitigate Covid-19 risks for our staff, was very well received by our customers.

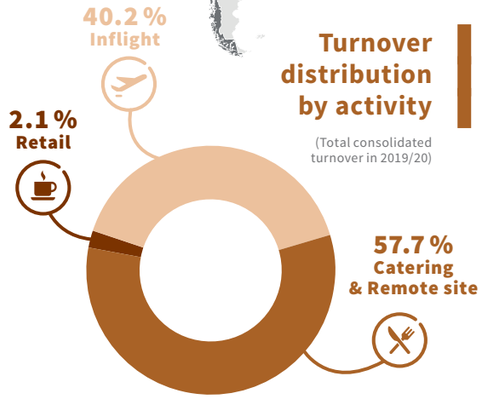
The year was marked by the increased growth in our catering and facilities management business, sometimes in tense social contexts, as in Bolivia and Chile. The diversification process is essential and has been initiated in many territories, such as Canada. Peru, Colombia and Costa Rica have strengthened their positions as major players in this segment.

Despite the crisis impacting the airline catering business, we were able to launch new contracts in Canada commence activities in Brazil for an flagship customer, and maintain sustained activities in the United States at our Salt Lake City and Raleigh-Durham hubs. Growth in this country was strengthened with the award of a management contract for national flights (450 flights per day) from the largest airport in the world: Atlanta.

The support of our oil customers in the middle of the jungle and the signing of the benchmark *Las Bambas* mining contract have strengthened the Peruvian remote site management business. In Bolivia, we have been able to renew the *Minera San Cristóbal* contract. In Guyana, while waiting for the second FPSO from our client, *Exxon*, we are vigorously deploying a set of social programs promoting short-distance supply and developing the skills of our collaborators and future employees.

Turnover distribution by activity

(Total consolidated turnover in 2019/20)



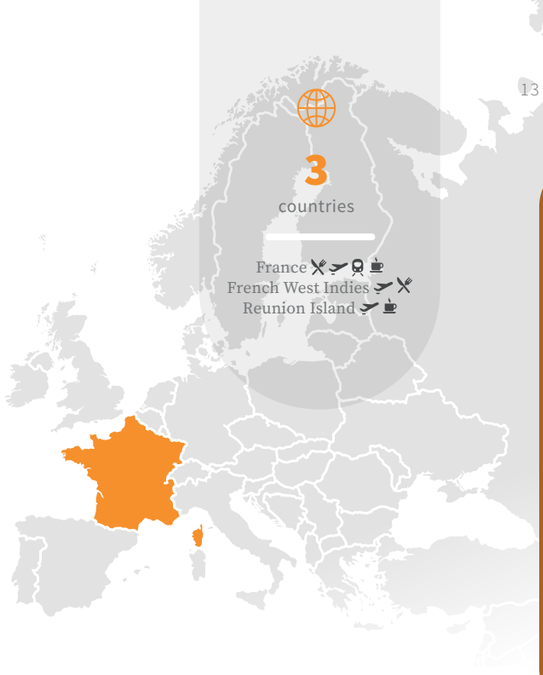
157.0 M€
Consolidated turnover in 2019/20

- 18.5 %
Contraction of consolidated turnover compared to 2018/19

134,698
Meals served each day

6,630
Employees

France Division



3
countries

France
French West Indies
Reunion Island

Our investments in catering services in France over the past four years have enabled us to cope with the reduction in business in our three other sectors.

Emmanuelle Puig
Vice president
France division
Toulouse, FRANCE

2020 was a particularly destabilizing year for all activities in France. The airline and rail catering sectors were brought to a complete halt during the first wave of lockdown, while the concession catering business slowed sharply, except for the health sector. The recovery seen during the summer was very short-lived and did not see the trend reversing.

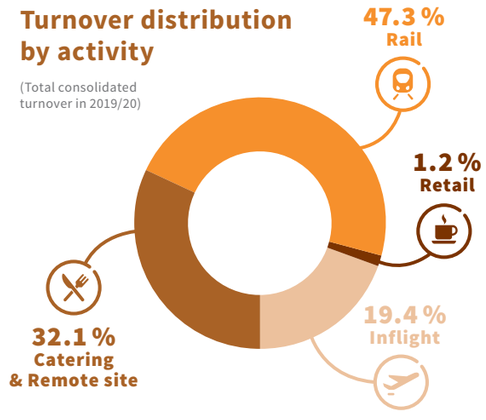
Despite the partial unemployment scheme, the purpose of which is to allow employers in difficulty to cover some of their payroll costs, the airline catering business – for the first time in its history – was forced to launch an Employment Protection Plan for 25 % of the workforce of its subsidiary, Newrest France.

In the context of the health crisis, the catering business has taken all necessary measures to maintain high levels of trust with its customers and partners. By choosing to implement the new *SAFE by Newrest* label, the group has been able to provide additional quality, hygiene and health assurances to its customers and employees. These troubled times have also been an opportunity for the concession catering business to show its responsiveness and the strength of its proposals with highly innovative solutions for its customers. The group demonstrated its unlimited adaptability under difficult circumstances.

Across its entire French perimeter, Newrest has resized to respond to the business needs of its customers. The group continued to invest in preparation for the resumption of business by strengthening its IT systems (ERP automation) and industrialized production tools (“next-generation” line of *cobots*). These investments fore future are guarantees of the productivity and efficiency of the group’s solutions.

Turnover distribution by activity

(Total consolidated turnover in 2019/20)



311.4 M€
Consolidated turnover in 2019/20

- 39.7 %
Contraction of consolidated turnover compared to 2018/19

314,034
Meals served each day

4,461
Employees

Asia, Pacific & Middle East Division

Our employees have shown the same creativity in order to win contracts and recognition from our customers and to confront new challenges.

Aurélie Gueguen René
Vice presidente Asia, Pacific & Middle East division
Istanbul, TURKEY

15
countries

ASIA, PACIFIC
Cambodia
French Polynesia
India
Laos
Myanmar
New Caledonia
Philippines
Roumania
Turquey

MIDDLE EAST
Bahrain
Qatar
Saudi Arabia
Sultanate of Oman
United Arab Emirates

Angola

2020 started well both in terms of sales and in the control of processes, so guaranteeing returns which were higher than our expectations.

As of March, half of the countries in the zone have been affected by the stoppage of air traffic and the lockdown. The closure of school and corporate restaurants has had an unprecedented human impact.

All countries have shown solidarity, agility, efficiency and responsibility in the management of this disastrous situation. Our staff have found operational and financial solutions to reduce its impact on our employees and our customers.

In the Pacific, New Caledonia and Polynesia have sustained their business with institutions, schools and healthcare workers, despite the complete shutdown of Papeete airport.

In Asia and India, we continued to deploy staff to all corners of the world, even with the logistical challenges that this entailed.

In Cambodia, the concession business suffered a fatal blow and has been shut down. In Laos, the remote base management business has been maintained and the complete isolation of our site was a genuine lesson in mutual assistance.

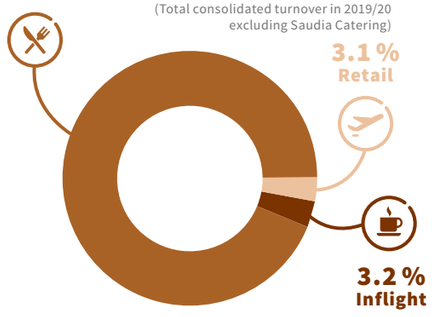
The Middle East and Angola have been able to maintain their positions with oil operators, and also those in the out-of-home catering sector, in which they have won new hospital and school contracts. This situation has enabled Qatar to prepare its services for the 2022 World Cup with confidence.

Last but not least, Turkey and Romania have managed the crisis very efficiently, both in financial and human terms, enabling us to see good business prospects for 2021.

93.7 %
Catering & Remote site

Turnover distribution by activity

(Total consolidated turnover in 2019/20 excluding Saudia Catering)



182.3 M€
Consolidated turnover in 2019/20

+10.4 %
Increase in consolidated turnover compared to 2018/19

234,566
Meals served each day

6,327
Employees

Saudia Catering in a few figures...

291.5 M€
Consolidated turnover in 2019/20

95,000
Meals served each day

3,212
Employees

Beyond its historic presence in the Philippines through its subsidiary Newrest SOS, Newrest now has a presence in India. This enables the group to provide a pool of skills recognized by our customers worldwide, including the fields of health, shipping, drilling, construction and hotels and catering, to name just a few.

Building on our knowledge of our customers' requirements and based on our presence on all continents, we have deployed staff to Latin America (Guyana) and the Middle East through our subsidiaries, but also for third parties in Europe, in Africa and, naturally, in Asia.

We are grateful for the trust our customers have placed in us. We have been deploying medical personnel to *International SOS* operations for over 10 years, for example. Two employees belonging to the client work at our offices to ensure optimal integration. With *Rubicon Offshore*, we represent all on-board trades, from mechanics to catering teams.

More recently, we won the tender to place highly qualified technical maintenance personnel for an LPG production centre.

Our reputation has enabled us to join a recognized network of providers in the global personnel supply industry. As of today, we are actively working on the preparation of major events such as the World Cup in Qatar in 2022, for which we wish to highlight Africa and the skills we are developing there through all our businesses.

↑ The *Egina* FPSO operated by *TOTAL E&P*, Nigeria

← Mobilization team for *Liza Destiny* towing, Singapour

Since 2011, Newrest has been providing technical personnel to companies working in the oil sector, both on land and at sea.

Manpower expertise

Europe – Mediterranean Division

16
countries

EUROPE
Austria
Belgium
Cyprus
Croatia
Germany **new**
Greece
Netherlands
Portugal
Spain
Switzerland
United Kingdom

MEDITERRANEAN AREA
Algeria
Egypt
Israel
Morocco
Tunisia

The historic decline in activity in the aviation sector has severely and lastingly impacted the airline catering business in Europe as well as concessions at airports in North Africa. Here again, our strength of character, driven by our values, has been the source of our resilience.

Olivier Suarez
Vice president Europe – Mediterranean division
Toulouse, FRANCE

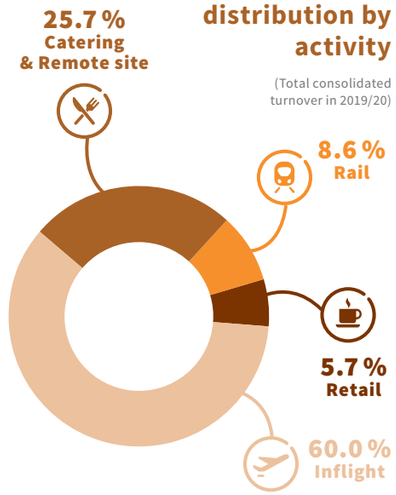
The Europe & North Africa zone has been catastrophically impacted by the economic consequences of the Covid-19 health crisis. The business in those countries, almost exclusively airline-based, came to an abrupt halt, followed by a weak, slow and difficult summer. A trend that we anticipate to continue over the next 9 to 12 months.

Certain countries such as Austria, whose activity is 100% rail-related, or the Maghreb, which mainly involves catering operations and the management of remote sites, have continued to work at satisfactory levels, even though airport concessions have been completely shut down.

Like in other divisions, the countries in this zone had responded with great efficacy, demonstrating unfailing team's solidarity and a marked sense of corporate responsibility, in line with the pillars of Newrest's DNA. Significant efforts have been made in terms of cutting costs, securing state aid measures, and negotiating new, more competitive agreements to mitigate the effects of the economic crisis.

Turnover distribution by activity

(Total consolidated turnover in 2019/20)



The drop in business made it possible to complete the configuration of our *Winrest* software related to the *Vueling* contract in Spain, and also to digitize our HACCP processes. We have finalized the construction of the Amsterdam unit which has been in operation since May 2020. Lastly, significant work has been done on waste treatment, paper elimination and lowering energy consumption, strengthening the strategic line initiated by the group in terms of CSR in recent years. Our new London-Gatwick unit is indeed becoming a model for the future, one which we hope will be rolled out elsewhere in Europe, including at our Amsterdam unit.

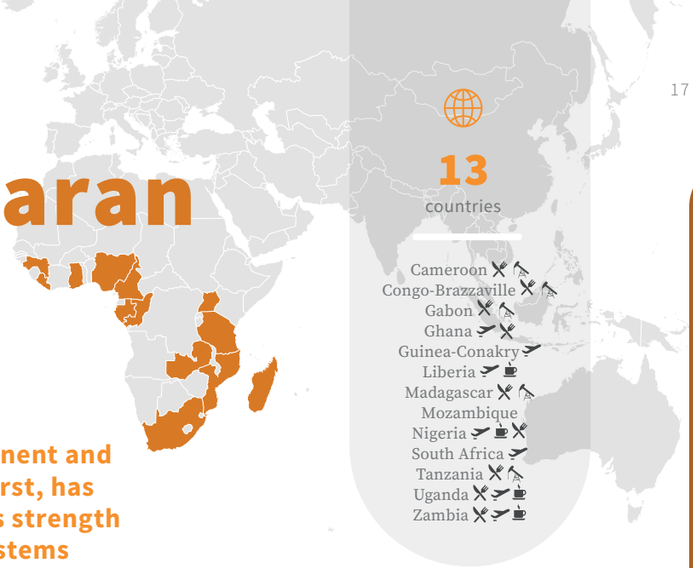
351.3 M€
Consolidated turnover in 2019/20

- 35.4 %
Contraction of consolidated turnover compared to 2018/19

362,484
Meals served each day

8,334
Employees

Sub-Saharan Africa Division



13
countries

Cameroon
Congo-Brazzaville
Gabon
Ghana
Guinea-Conakry
Liberia
Madagascar
Mozambique
Nigeria
South Africa
Tanzania
Uganda
Zambia

Africa, a truly resilient continent and one which puts customers first, has once again demonstrated its strength of character. The group's systems have formed the basis of customer support.

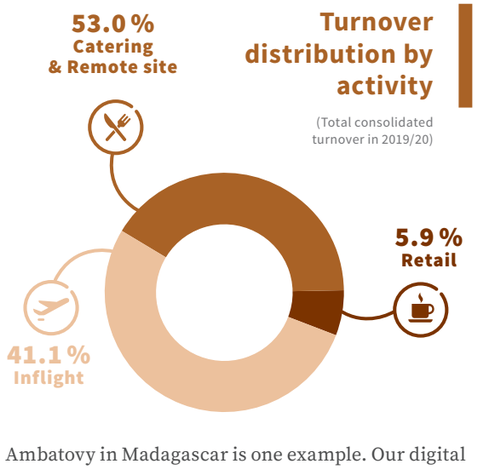
Emmanuel Leprêtre
Vice president Sub-Saharan Africa division
Johannesburg, SOUTH AFRICA

The pandemic which has affected the African continent, one which is often deprived of support mechanisms, has generated formidable reflexes in terms of survival, courage and solidarity in each of our employees. In truth and humility, the wave that is testing our values and humanity is also bringing us closer to the foundations of our DNA. Across all 12 countries of the Sub-Saharan Africa division, the entrepreneurial spirit is more alive than ever and is driving us towards innovation and creativity. Our search for efficiency in an environment with reduced resources has given us the energy to change our managerial systems, to accelerate the use of new industrial and IT tools, and has strengthened our desire to support the talent of the future. Our graduate programs are shaping exceptional individuals who are fully adapted to our value chain.

We are supporting our mining and oil customers through the crisis by adapting to it with agility: the full quarantine of the mine belonging to our client

Turnover distribution by activity

(Total consolidated turnover in 2019/20)



Ambatovy in Madagascar is one example. Our digital click & collect solution has proven to be very efficient. In a similar dynamic, Gabon is positioning itself with all offshore and onshore oil operators by adopting a stance based on virtuous and creative management processes. Our Gabon staff have integrated a responsible commitment to balanced daily diets, as well as the reduction of our carbon footprint. At our inflight facilities in South Africa, our past actions to improve operational quality and the mentoring of new talent have resulted in a number of major contracts for the group. The affirmation of our values in this country has become a platform for solidarity.

The men and women of the Sub-Saharan Africa division are part of a strategy that crosses the timeline with simple values and the same spirit of responsibility that makes us a united team.

72.1 M€
Consolidated turnover in 2019/20

- 32.9 %
Contraction of consolidated turnover compared to 2018/19

35,882
Meals served each day

3,748
Employees

RESULTS 2019/20 BY ACTIVITY

4 business sectors for *unlimited* solutions

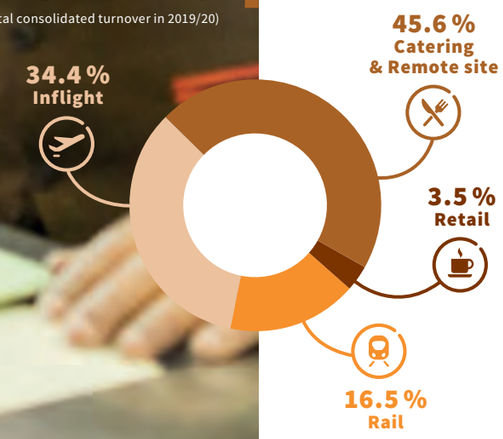
All of the group's business segments are changing. We provide solutions based on our experience and our collective innovation in providing high-quality customer services.

The catering and remote site management business, which remained resilient during 2019/20, is nonetheless changing. The customer experience, both in offices and at remote sites, is inspired by consumer trends modelled on commercial catering, a hotbed of culinary and technical innovation.

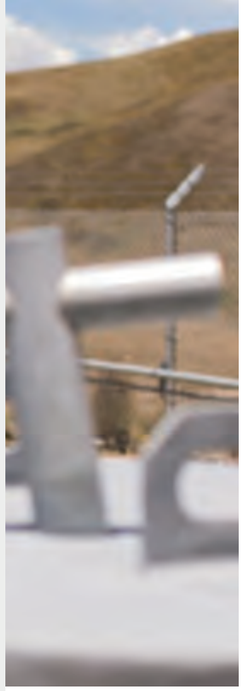
The inflight catering sector tends to draw its inspiration from the rail and concession sector, where greater freedom is given to the customer in creating their dining experience. By promoting increasingly efficient e-commerce sites and distribution methods, Newrest is able to provide an unlimited range of solutions.

Turnover distribution by activity

(Total consolidated turnover in 2019/20)



↑ Meal preparation at *Cheikh Khalifa Bin Zayed Al Nahyan* hospital of Casablanca, Morocco

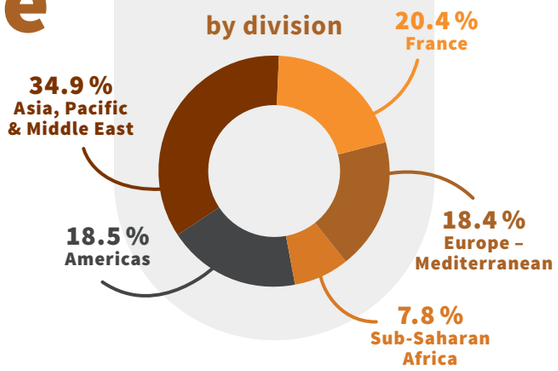


489.2 M€
Consolidated sales in 2019/20

39
countries around the world
(involved in at least one activity)

765,415
meals served each day

Meal served by division



Catering & Remote site

Remote site

Newrest is a leading player in the integration of services for those working in hostile environments, such as mining sites, and players in the offshore and onshore oil and gas sector.

↑ Maintenance work on the Constancia mine, Peru

Support for companies working in the extraction industry is part of Newrest's DNA. We provide expertise during preparations for major projects: the design of hotel buildings, kitchens and restaurants, budgeting and understanding local customs are just some of the services we offer our clients. These aspects are integrated into the support we provide to our clients' engineering teams when presenting optimal and innovative solutions.

Our services go well beyond meal preparation in hostile areas. We take care of all aspects of remote sites, from construction to the management of day to day services. But above all, we make life easier for our customers by providing catering, cleaning and laundry services.

Breaking the routine for our residents is our priority. We are recognized for the quality of our events and our cultural and sporting activities. The deployment of innovative catering concepts combining irreproachable quality of service and digital offerings – such as our concierge application and our click & collect solution – is all part of our quality commitment. Our know-how regarding corrective and preventive maintenance includes the digitization of our processes and the development of local know-how.

Our mission is to provide quality of life and comfort "just like at home".

Catering

Every day, all around the world, customers entrust us with the management of their restaurants and benefit from our innovative catering know-how.

Companies and administrations, clinics and health establishments, educational establishments, local authorities, as well as defence and security services, all entrust Newrest with the management of their restaurants, their cafeterias and their social clubs.

In each country, our kitchens are able to provide a varied range of eat-in and take-out catering solutions: meal trays, sandwiches and other services required by guests with highly varied profiles.

We want to fulfil our role as a catering service provider by providing balanced dishes, and also to go further by indulging our clients with cuisine in line with current trends and tailor-made to meet their expectations. For Newrest, meal times are moments for conviviality and relaxation involving home recipes cooked with local produce and with careful attention to detail.

CREATING AN EXPERIENCE FOR OUR GUESTS —

Our catering concepts

The global catering market is in a constant state of evolution. Inspired by current consumer trends – back to basics, internationalization, ready-to-eat, sustainable development, digitalization – restaurants are continuously reinventing themselves and diversifying their offerings.

Our diners value the experience they have at restaurants and are looking for modern offerings in line with commercial catering levels. To meet these new expectations, customer loyalty depends on our ability to meet these expectations.

Our computer systems take into account each person's dietary requirements and provide crucial information regarding meals (nutrition / allergens). Today, dining is an immersive and multifaceted experience which impacts all of our senses.

↓ *Daily Break* coffee shop concept, Qatar

Daily break by newrest

ATTITUDES by Newrest

STREET ATTITUD' by Newrest

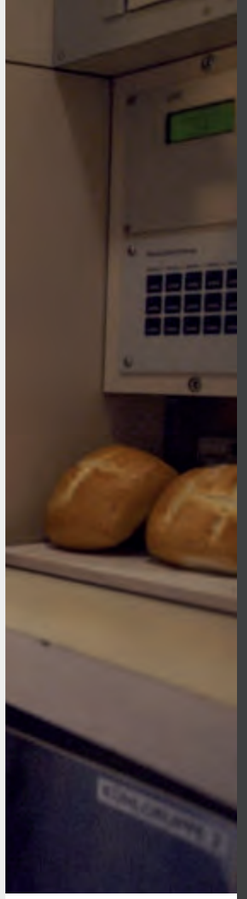
The Lunch BY newrest

Madeleine

FARM 2.0 newrest

Interclasses by newrest

Welcome home by Newrest

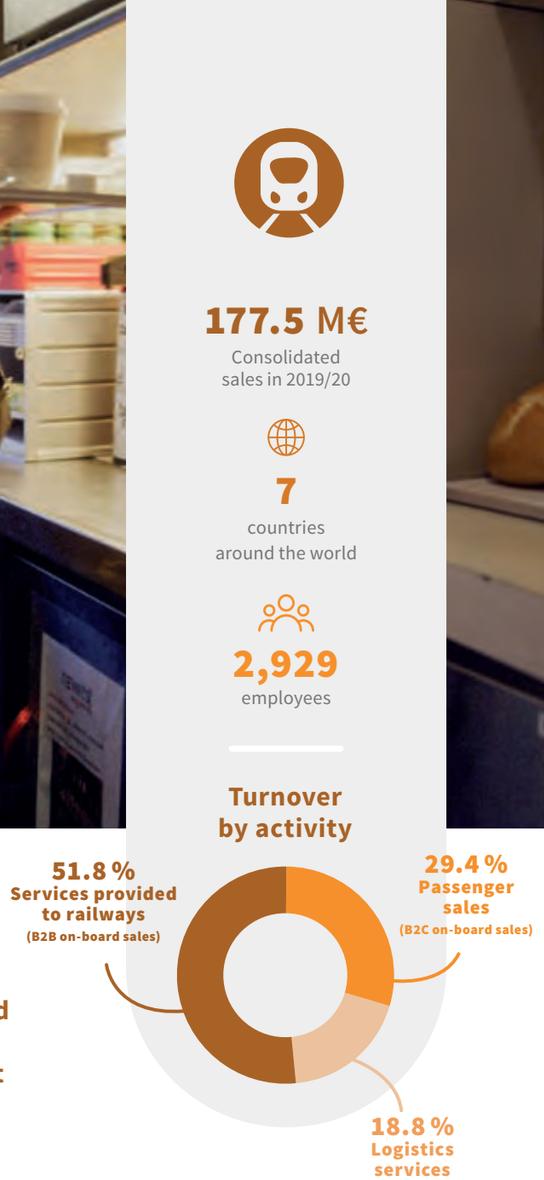


177.5 M€
Consolidated sales in 2019/20

7
countries around the world

2,929
employees

Turnover by activity



Rail

To be a world leader in the on-board train services market requires dedication and innovation. Newrest Wagons-Lits's priority is to support rail operators through the current economic situation.

↑ Meal service on a train by Newrest Wagons-Lits, Austria

→ Lunch time on *TGV inOui* train, France

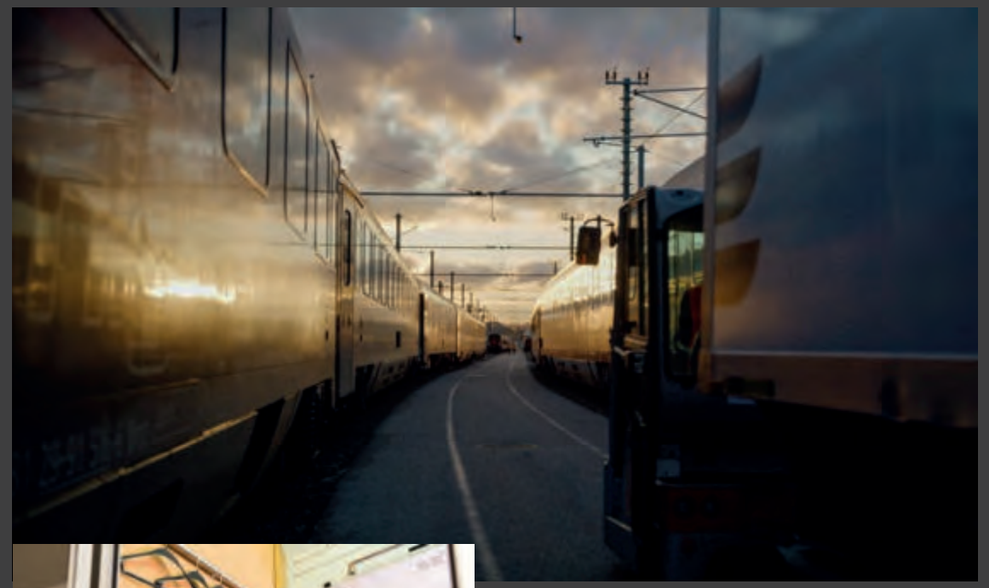
Newrest Wagons-Lits is the only operator to offer a global concept combining the functions of rail safety and on-board services, both day and night: on-board catering, entertainment, reception services, logistics services, lounge services and other ancillary services.

Our team offers support services, consulting services and technical assistance to rail operators: design of innovative concepts for sales and on-board services, design, choice of product ranges in line with customer expectations and optimal organization of on-board services and logistics operations.

Because every trip counts, we are keen to create unique on-boar experiences by offering passengers solutions before, during and after the trip: reduced waiting times with pre-ordering, personalized receptions, itinerant and virtualized sales, seat service in 1st class, hotel service on long-distance journeys, entertainment experiences. All operational staff are guided by digital community tools guaranteeing that best practices are shared safety levels are optimized.

← ↓ Newrest Wagons-Lits agents on a night train in Austria

← Night trains, Austria



Newrest Wagons-Lits: a long-term player in the night train sector

With its historical experience in night train operations, Newrest Wagons-Lits is ready to meet the challenge of relaunching the activity both in Europe and around the world. It is based on our highly technical know-how in passenger and train services.

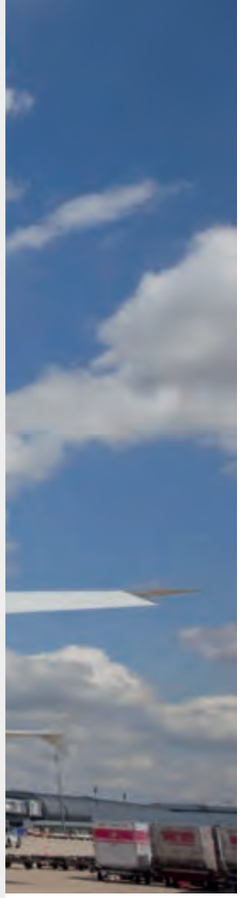
Austrian night trains in a few figures...

489,000
breakfasts served each year

1.5 ton
of laundry loaded & unloaded each year

6 to 24 months
of training to become a train manager

5
countries covered



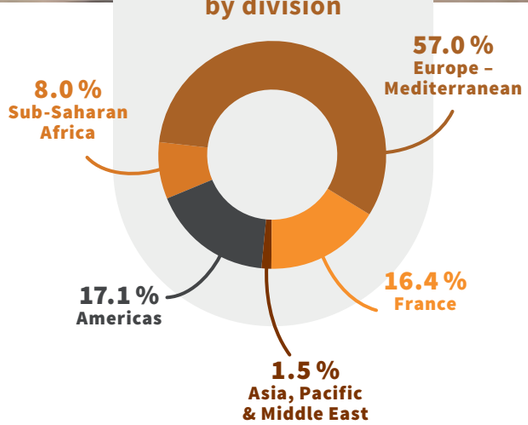
Inflight

369.9 M€
Consolidated sales in 2019/20

35
countries around the world

86
production units

Meal served by division



Newrest has been a major player in the transformation of airline service professions for over 25 years.

↑ Loading of an *Emirates* plane

From pick & pack services for buy-on-board, to 1st class cabin services, our staff serve more than 2,500 flights a day around the world. Our culinary teams develop and execute a wide range of local and international inspired recipes on a daily basis. Our operations are strengthened by innovative automation systems developed by Newrest's R&D team, as well as processes which are virtualized, streamlined and environmentally friendly.

Newrest also provides airport lounge services for more than 30 customers at several international airports including Paris, London, Geneva, Lagos, Lima and Athens. Our airport lounge services are tailor-made to airline and airport requirements, and range from catering services only to full lounge management, including staff.

The group's nutritionists, hygienists and quality and safety experts provide their know-how to airlines to help them meet their requirements. The development of the *SAFE by Newrest* label, to provide additional guarantees to customers during the health crisis, or the digitization of our HACCP processes, are two examples of initiatives appreciated by our customers.

We are also able to tailor our services to the individual requirements of our clients, both for special events and for religious, cultural and health reasons. Newrest is a leader in halal catering.

With over 300 customers around the world, Newrest strives to provide its customers with high-quality innovative services.

Retail

To meet the demands of the market, Newrest offers four types of points of sale: its own brands, international franchises, strong local franchise brands and tailor-made concepts.

Newrest offers a variety of services ranging from fast food to traditional restaurant with table service in order to meet the expectations of all customers.

We have a strong and dynamic local presence based on the experience of a major international group.

We take care of the entire creation process: from the analysis of our environment through to the construction process, management and supply operations, sales campaigns, human resources, maintenance, and cleaning of the premises.

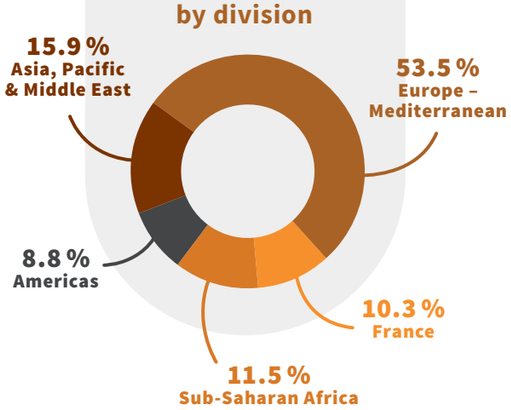
Our key success factors include in-depth knowledge of the airport environment and synergies with the group's main activities. We use expertise to provide innovative concepts in line with current trends, combining tastes and flavours specific to the host country and a digital experience.

37.0 M€
Consolidated sales in 2019/20

21
countries around the world

20,382
transactions handled each day

Meal served by division



Some own brands & franchise

Caffè Lindo
COFFEE & CO. BY NEWREST . LA RÉUNION

Daily break
by newrest

Le RDV
BY newrest

illy

BURGER KING™

PAUL

↓ *RDV* Concept at Tunis Carthage airport, Tunisia

← Maintenance work on the Constancia mine, Peru

MULTI-SECTOR EXPERTISE

Versatility of our know-how

Our Corporate Social Responsibility commitments are based on a wealth of unique know-how arising from our work in all segments of the catering business.

An assumed social responsibility

A responsible company in terms of the environment and its employees on the basis of an integrated quality system.

Strengthen investment in the future

Our support, training and talent promotion solutions are being strengthened at the local level to accelerate recruitment of future managers and the construction of a brand with international reach.

An unlimited culinary know-how

Creativity that provides taste and nutritional qualities in harmony with the environment and in line with culinary benchmarks.

Responding to new consumer trends

The development of a unique global production network thanks to our expertise and the integration of virtual marketing and distribution solutions for consumers.

Digital & innovation, a mature ecosystem

Through new technologies and new digital processes, Newrest is investing in its transformation to provide truly innovative solutions in all segments of the catering industry.

An assumed social responsibility

A WORD FROM OUR CO-CEOs

We can no longer ignore the strain on our planet's resources and the increasing inequalities.

As we have seen in 2020, everything can come to a halt overnight; we have to decide what kind of legacy we want to leave behind. CSR is an integral part of who we are and guides all of our strategic decisions. Eating well has become a major concern, a civic duty even. Selecting our products and encouraging our customers to adopt a healthy, sustainable diet are cornerstones in our group's strategy. We are taking action in the areas that matter, with the humility and efficiency that characterize us. We want to focus our Group's growth around strong commitment to the planet and to our employees.

Our commitments to the planet

Local & responsible purchasing

Our production processes involve a responsible approach.

To achieve this, the *Winrest* ERP sets identity cards for each product, providing information about their origin and the type of packaging in use. Further up the production chain, we make customers aware of how we purchase products, including short circuits and local and responsible purchasing.

Plymton Farm, organic farm managed with our client *SBM Offshore* in Guyana →

FERMES DE CŒUR

← Cattle breeding of the *Ferme de Ressins*, France

FRANCE – We have created a third initiative under the *Ferme de Cœur* label in the South-East of France in partnership with the Institution *Saint Joseph – La Navarre*, our client.

GUYANA – In partnership with our client *SBM Offshore*, we have launched an organic farm, *Plympton Farms*, to reduce food and beverage imports.

Reduce food waste

At the heart of our production strategy is our goal of reducing food waste to zero.

Our customers are involved in our project to reduce organic and plastic waste as far as possible and we use digital systems to improve efficacy. Our click & collect solution provides customers with a genuine marketplace, pre-orders can be placed helping us to establish food production plans. By measuring and inventorying unsold products within *Winrest*, our system promotes packed lunches which highlights responsible purchasing.

FRANCE & SPAIN – Newrest has made commitments with the French Federation of Food Banks and we are working with *Too Good To Go* in both countries.

+10 % OBJECTIVE **in biowaste recovered per year, in volume, over the next five years.**

Concrete actions

Downstream from the production units, we are installing biodigesters, dehydrators and composters at our production units to reduce volumes of food waste.

Furthermore, we have set up selective sorting systems at all our sites in order to process plastics, food and recyclable cardboard waste, when these can be recycled in significant quantities.

+15 % OBJECTIVE **in total waste recycled per year, in volume, over the next five years.**

Commit to the zero plastic transition

Our environmental approach goes further than responsible production processes.

Newrest is committed to the zero plastic transition. To achieve this, we are working with our customers to replace plastic packaging with 100 % recyclable or compostable materials. Disposable plastic tableware is not provided to our employees.

SPAIN – Implementation of a zero plastics policy with our customers for buy-on-board. In 2020, we are proud to have replaced most of our plastic packaging in this sector.

Zero paper policy

A zero paper policy is also in place.

Specifically, we have reduced the number of printers at production sites and our internal processes are mostly paperless.

TUNISIA – By computerising our procedures, particularly using the *Winrest* ERP, and the use of tablets, we have reduced our paper consumption by 7 tonnes.

COSTA RICA – Our actions, such as a 50 % reduction in the number of printers, the computerisation of internal procedures and the use of tablets at production units, have enabled our paper consumption to be reduced by 75 %.

Reduce our greenhouse gas emissions

We have made strategic changes regarding the management of our vehicle fleet and our network of production units around the world in order to generate positive impacts for the environment.

We are in the process of transforming our fleet of company vehicles and light commercial vehicles to hybrid, all-electric and hydrogen power. Furthermore, all our future production units will meet strict environmental specifications.

-10 % OBJECTIVE **impact by 2025.**

100 % OBJECTIVE **of our lights will take advantage of LED technology by 2025.**

Our commitments to our employees

Everyday ethics

Ethics in everyday life, it is everyone's responsibility.

Newrest is committed to respecting international human rights in all regions in which it operates. As a signatory to the *United Nations Global Compact*, the group is committed to preventing forced labour and child labour, to combating all forms of discrimination and to providing fair, safe and equitable working conditions.

Talent & diversity

Newrest is committed to respecting and valuing all its employees, in that it is they who define the company's identity.

The company is open to everyone; only competence and personality are valued. Talent management and equal opportunities are the foundations of performance and agility.

Innovation in management

Managerial innovation gives meaning to professional responsibility and supports professional development.

We are developing a mentoring policy to assist employees in their professional careers. This development goes hand in hand with the digital transition and the evolution towards the world of tomorrow. Computerisation is essential to fulfilling our commitments both to our employees and to the planet.

Integrated management system

SAFE by Newrest — Health, Safety & Hygiene label

Newrest's integrated management system is now at a mature level. This level of expertise enables us to develop responsible internal solutions with confidence. We are now a benchmark company in terms of safety thanks to the *SAFE by Newrest* label. This provides additional assurances to our employees, customers and consumers regarding the health measures implemented to secure the production and delivery of safe high-quality food.

The Group encourages certification of its Management, Quality, Hygiene, Safety & Environment processes:

ISO 9001	ISO 22000 / FSSC 22000	ISO 14001	OHSAS 18001 / ISO 45001	By the end of 2021 …
33 countries ISO 9001:2015 certified	**25 countries** ISO 22000:2018 or FSSC 22000 certified	**14 countries** ISO 14001:2005 certified	**11 countries** OHSAS 18001 or ISO 45001:2018 certified	**5 countries** will have a management system integrating the different certifications

Multi-sector expertise

Investing in the future

Our *Graduate Program* is also based on our local knowledge

For several years now, Newrest has been strengthening its capacity for integrating young talent through the development of its *Graduate Program*. Through this 12-month program, young employees are immersed in an operational role with managerial dimensions at one of our subsidiaries.

The *Graduate Program* is ongoing despite the crisis, and our countries are continuing to develop their know-how through its deployment. The integration of young talent into our organization is a source of dynamism and enables us to challenge our staff and strengthen the company's future.

The strength of our *Graduate Program* lies in its international scope, which also diversifies our expertise. Our young employees bring their operational know-how to each country and develop their business skills alongside our managers. They can then develop their talent in positions with higher responsibility at one of our subsidiaries. They are totally immersed.

Building on this success, the *Graduate Program* is taking on a strong local dimension. Our managers are training national talent to become our future leaders. Both our managers and our employees are enriched by these experiences.

However, the program would be nothing without the active collaboration of our partner schools. We have strong links with a number of national and international hotel and engineering schools, which select the best students for us. Over the years we have developed partnerships with recognized institutions such as *Batangas State University* in the Philippines and *Infocal Santa Cruz* in Bolivia in the search for future employees who are aware of our DNA and our know-how.

60 %
Graduate Program conversion rate

26
group countries have welcomed these new recruits

Yves Igondjho

Human Resources director, Newrest Gabon

What does the *Graduate Program* contribute to Newrest Gabon?

"For several years, we have been integrating young talent from the international *Graduate Program*. We welcomed Octave Dewulf in November 2018 who, at the end of his program, was appointed Deputy Director of Operations in Gabon in January 2020. Enzo Pangallo, one of our former *Graduate Program* trainees, was appointed Operations Supervisor in Angola in September 2020. This year, Florian Guillossou, our new Graduate, and Clément Duclos, a 2nd year intern, have also joined us. The integration of these young talents brings real know-how; we cooperate with our team in full humility. With the experience we have gained, we are currently training three national employees to join the *Graduate Program*. Operational feedback is excellent, so much so that we have just incorporated a fourth element."

What structures do you rely on to recruit young talent?

"We were one of the first to develop partnerships with renowned hotel schools, mainly to recruit professionals for remote site management professions. In addition to the *Graduate Program*, we welcome many young talented people for internships at the end of their studies. Subsequently, the majority of them join the program and develop expertise at another of the group's subsidiaries. Locally, we work closely with the *National Employment Office* when selecting candidates. We are impatient to see a hotel school be set up in Gabon so we could collaborate with it."

A few examples of career paths...

International graduate

Bertrand Ducouret

Newrest Angola

- **July 2020 – present: Director of Operations, Angola**
- May 2018 – June 2020: Deputy Director of Operations, Chile
- Feb. 2017 – May 2018: Operations Supervisor & Camp Boss, Bolivia
- Dec. 2015 – Feb. 2017: *Graduate Program* Operations Supervisor, Peru

Education : ABA in Hotel Management

Local graduate

Shaun Padayachee

Newrest South Africa

- **March 2020 – present: Head of cost control and systems deployment**
- May 2019 – Feb. 2020: Production process Supervisor
- July 2018 – April 2019: Production process Coordinator
- Nov. 2017 – June 2018: *Graduate Program*, deployment of the *Winrest* ERP

Education : Bachelor's in Commerce, specialising in logistics and supply chain management

Multi-sector expertise

An unlimited culinary know-how

Culinary art poses a never-ending series of questions. Our Chefs are aware of the latest restaurant trends and love discovering and passing on new flavours.

↑ Newrest Wacasco in Oman is working with the iconic Omani Chef, Issa Al Lamki

They innovate while providing high quality services, highlighting excellent local products. This endless culinary quest has only one purpose: to excite our guest's taste buds.

Les gâteaux de voyage
par

The international expansion of *Chefs Unlimited* is taking shape

Last year we founded the *Chefs Unlimited* club, which includes talented chefs from all over France. Building on this successful experiment to emulate and transmit our gastronomic know-how, the passion for ever more innovative and tasty cuisine is spreading internationally.

In Algeria, as in many countries, 2020 has slowed down our ambitions, but it has not destroyed them. *Chefs Unlimited* is ready for action. A booklet full of exquisite recipes, show-cooking demonstrations, a competition for the best pastry chef in schools; our chefs are going to light up our restaurants around the world.

An ongoing collaboration with renowned Chefs

Newrest is seeking renowned chefs to perfect its culinary expertise, both with humility and passion.

← Taste education at the *International School of Casablanca*, Morocco

While preparing the menu for *Vueling*, Newrest Spain is creating recipes with the two *Michelin* star-Chef, Ramón Freixa. A fresh and delicious sandwich range has come out of the collaboration. In France, the famous pastry Chef Philippe Conticini shares some of his tasty "Gâteaux de Voyage" on board the *TGV inOui* bar. In order to expand its service offering, Newrest Wacasco in Oman is working with the iconic Omani Chef, Issa Al Lamki to create a range of healthy, fresh and balanced dishes.

We have a responsibility to make our guests aware of food balances

Meals are ideal times to learn, whether with the family, in a company or at school.

As a major actor in promoting healthy and balanced diets, Newrest is developing awareness programs on the fundamentals of nutrition in the restaurants served around the world.

Our staff are launching initiatives in schools to educate youngsters about these issues. Fun classroom workshops, discovery days in school or with our local producers, *Semaine du Goût*; a number of educational campaigns are under way to educate children about good eating practices.

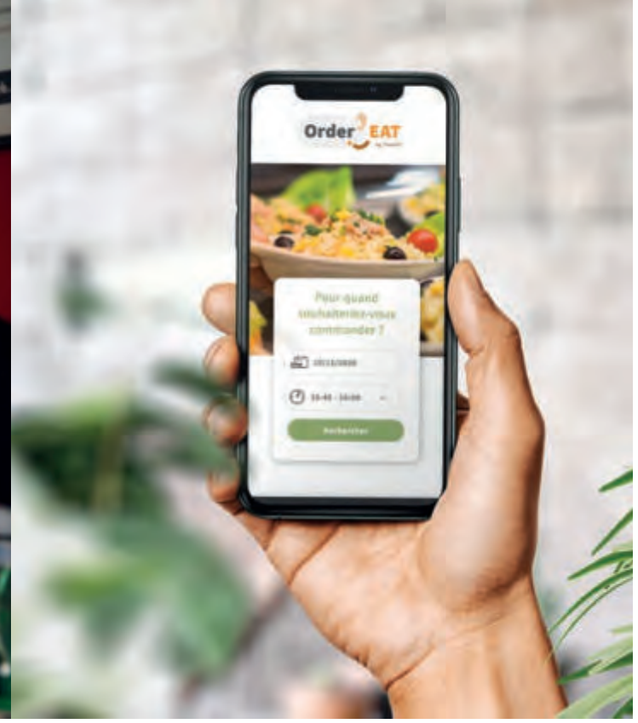
Both on land and in the air, we take this responsibility seriously. Newrest Spain is creating a buy-on-board food offering with information about the nutritional components of each dish in order to make diners aware of balanced diets.

Our restaurants come alive to the rhythm of the *OCEANIC* program

Based on our partnership with Fabrice Amedeo, a Vendée Globe 2020 skipper, our restaurants are coming to life with the *OCEANIC* program. This is designed to instruct and educate about the protection of the marine ecosystem.

Cooking plays a big role in the entertainment program. Diners are served delicious seafood dishes and can discover delicious recipes that respect the environment.

Multi-sector expertise



Responding to new consumer trends

Relying on the capabilities of our global production network, our historical multi-sector know-how enables us to respond to new consumer trends with dynamism and relevance.

Popular culinary know-how

↑ Order pick up at *TGV inOui* bar, France

Like the airlines, which call on our creativity and our know-how in food production under the best sanitary conditions, new players in corporate catering are also looking to employ our skills.

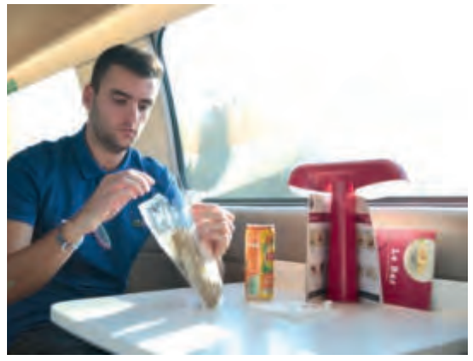
Thousands of meals are produced in recyclable packaging each week in France, satisfying the employees of a large number of companies at lunchtime.

The products are showcased on our customers' e-commerce platforms. We deliver meals to the distribution hubs, which then organize delivery to the end consumer.

Tailor-made e-commerce for businesses

As a long-standing player in pre-ordered meals in the aviation sector, Newrest has been able to innovate in the rail sector with the deployment of the seated ordering since 2017. Anxious to keep up with the expectations of our customers, our *Digital lab* has developed an agile e-commerce platform which can adapt to the challenges faced by our customers and their employees.

A genuine marketplace which is specific to each company, our *Order'eat* solution offers pre-ordering to guarantee the availability of products at mealtimes, as well as ordering of catering services and, coming soon, a portal for reserving food baskets which are filled at the end of the service, to satisfy our customers after work and to reduce food waste.



Our agility lies in a strategic choice to develop relevant digital solutions on our own, and therefore be able to adapt them to changes in market trends as quickly as possible.

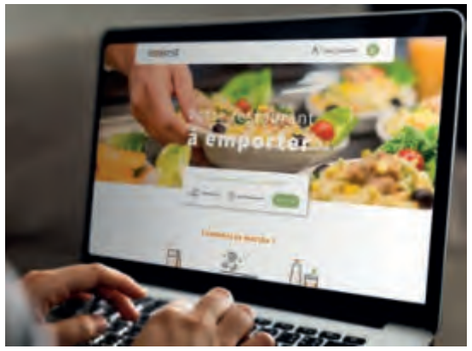
More than 40 companies around the world have used this solution up to now. This demonstrates the relevance of our solutions in the current context. The latest development being home deliveries to customers working from home in Costa Rica.

Our *Order'eat* platform...

20 %
conversion rate

43
sites equiped

60,000
transactions handled each day



← Home page of our *Order'eat* online ordering solution

Creation of online catering concepts

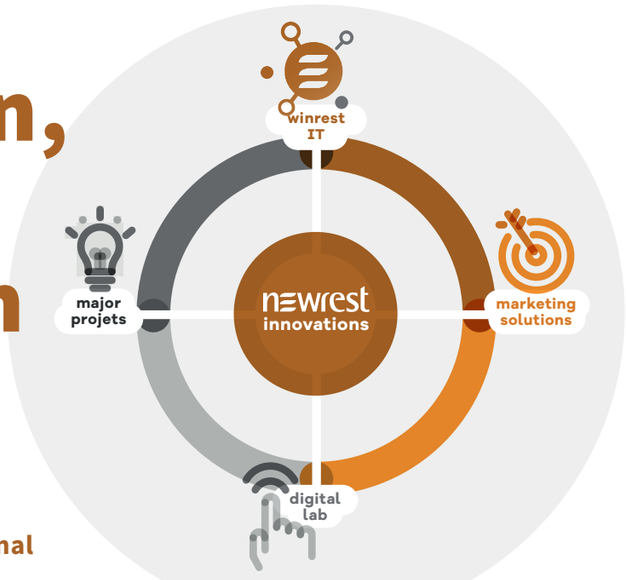
Based on our experience in commercial catering, both directly and through franchising, our ambition is to take advantage of our production capacity within high density catchment areas and to create innovative catering concepts within well-known global e-commerce platforms.

This project is an opportunity to work across a number of segments and create genuine culinary experiences in line with current trends while focusing on our marketing and culinary know-how. Commercial marketing and meal distribution are the responsibility of these digital marketplaces.

The relevance and popularity of these consumer experiences will provide opportunities for integrating them into our out-of-home catering offerings and may give rise to new commercial catering concepts.

The context of 2020 has shown how important it is for a group like Newrest to explore new avenues to apply its know-how, while being able to count on a wide range of applications through its production units on all continents.

Digital & innovation, a mature ecosystem



Newrest solutions to meet all challenges

In 2015, Newrest created an internal ecosystem dedicated to innovation and the digitalization of its businesses.

↑→ A quality control officer checks the day's production using *Winrest*

Now having reached maturity, this ecosystem complements our culinary know-how and highlights our differentiation and responsiveness in the current context. Our goal is to take an omni-channel approach to ensure that customer journeys and operations are optimized, another source of added value.

Four departments are working with operations on all businesses: IT department, major projects department, digital and marketing department. They are also in charge of our global management system (ERP), *Winrest*, our digital solutions for sales and business management, and also the creation and integration of our *cobots* – collaborative robots – within Newrest production units.

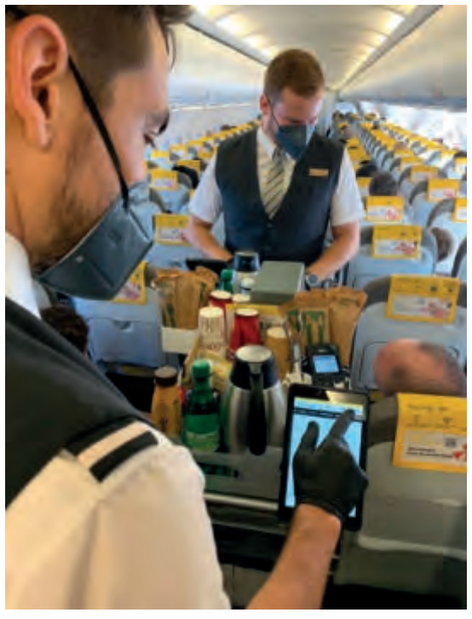
2020 was another strong year in terms of innovation seeing the launch of the contract with *Vueling* in Spain, the integration of our rail solutions in Morocco, and a novel method of installing *cobots* at our London-Gatwick unit.

Our approach to innovation seeks to focus staff on the quality of our services. The automation of a number of tedious operations enables them to focus on value-added tasks that require initiative, know-how and adaptability.

Our approach is driven by our Corporate Social Responsibility commitments and will assist us in hitting our targets in 2025.

Winrest, our software package, is at the heart of the architecture of our contract with *Vueling*. Before each flight, customers are able to place pre-orders through our click & delivery solution. The same operation takes place on board the aircraft through our Air Fi payment solution, which also communicates with our software package.

But it is mainly in the back office where we have achieved the goal of connecting our ERP to a variety of third party entities such as Spanish customs and our banking ecosystem, which handles transactions throughout Europe, as well as our inventory management system, key information from our client, and our financial management system.



← Innovative solutions on board trains (*SNCF*, *ONCF*), aircraft (*Vueling*) and at our production units (*cobots*)

Vueling, successful multi system integration

Our *Winrest* ERP has been integrated into more than 8 third-party interfaces and interfaces developed by the group.

Buy-on-board is a concept involving the on-board sale of duty free products and is used by a growing number of airlines around the world. Each passenger becomes a potential customer.

As Newrest is responsible for facilitating sales with on-board staff, we also interfaced *Winrest* with our commercial social network "My Link by Newrest".

mylink by Newrest

We believe we have all the necessary systems to support airlines looking for new on-board catering solutions and to face the challenges of relaunching inflight sector.

Cobot lines at the heart of our production units

Increasing collaboration between our staff and our innovative solutions

Three years of research were required to revolutionize the way we work at our inflight production units.

We had to deploy over than 15 lines of *cobots* (collaborative robots) around the world to identify the model that improves productivity the most.

The initial step was the creation of the universal robotic hand, which can grip any type of object in any type of container. However, the expected result are only achieved through close cooperation between members of staff and the machine.

Staff work hand in hand with our *cobots* in a fully integrated process. The operator sets the pace and the machine relieves him of having to do low added value tasks. This occurs from the portioning stage onwards.

This unprecedented breakthrough places *cobots* at the heart of our new units. The latest are also equipped with the latest technologies required for our inflight catering business: robotic garnishing lines, technological assistance with the assembly of trolleys, preparation and dispatch of flights, automated washing up of dishes and trays, automated sorting of cutlery and automatic bagging machines, to name a just few.

It is through these technological breakthroughs and our integrated systems that we are looking to position ourselves as a benchmark player in the transformation of airline services.

Cobot line in operation on the London-Gatwick unit, United Kingdom ↓

In 2020/21 we plan...

100 %
of our units will have carried out an energy audit

20
operational *cobot* lines

55
Cobots around the world

For more information, visite our web site:

www.newrest.eu

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