



RESPONSIBILITY



SIMPLICITY



HUMILITY

Activity Report

2020/21



↑
A seller at
Gourmandise
pastry, Tunis-
Carthage
International
Airport, Tunisia

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to reflect the market

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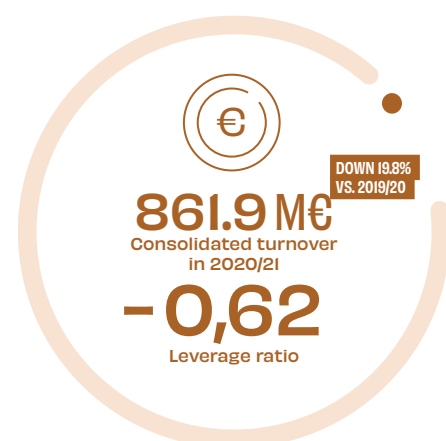
Transformative year in complex times

The year 2020/21 was perhaps the most challenging in the history of Newrest. Faced with a continuation of the global COVID-19 pandemic worldwide, restrictions on travel, changing government responses and constraints, and a general uncertainty in markets worldwide, Newrest was certain to be confronted with significant challenges during the year.

In addition, markets were faced with increasing food and labor inflation, huge energy and fuel cost increases, and a shortage in key segments of the workforce, partially due to confinement, and somewhat due to a general COVID-19 dispirit-edness, during and post-pandemic, which affected many areas of employment, and continues to affect labor markets to this day.

And yet, despite these historic challenges and in the face of these unprecedented times for management and employees, Newrest achieved what could arguably be called its best overall result, in terms of resilience and adaptation, in its history. Despite a reduction of turnover to €861.9 million (-44% vs 2018/19), Newrest improved its EBITDA ratio 2,5% above its result in 2019. Even more significant, the Group finished the year with cash and equivalents above €500 million, and a negative net debt ratio (-0,62).

Our key theme through the year has been “today’s transformations as tomorrow’s investment”.



During the year we were able to win several important long-term contracts with new customers, as well as renew partnerships with key existing one,

providing a revenue pipeline of more than €3.3 billion over the coming 7-years.

The crisis motivated us to find new partnership solutions with strategic partners on a worldwide basis. For example, with *Delta Airlines* we are building a state-of-the-art new facility in Atlanta to take care of their domestic traffic for the next decade. With *United Airlines*, we have embarked on a 10-year plus partnership, having taken over their catering operations in Houston, with a plan to modernize and optimize facilities in the coming 2-years.

In Scandinavia, we have signed a 7+3-year partnership with *Scandinavian Airline* in Sweden, Denmark, and Norway, and shall commence their services in brand new modern facilities as from November 2022. We have entered into a partnership to operate all *Easyjet*'s last mile operations in Europe, excluding UK and Italy, for the next 5-years, as from April 2022. And finally, we now operate 4 new airline catering units in Germany, in a market with significant potential, given its current quasi-monopoly status.

In other sectors, we have also had significant success. In the rail catering sector, we have extended

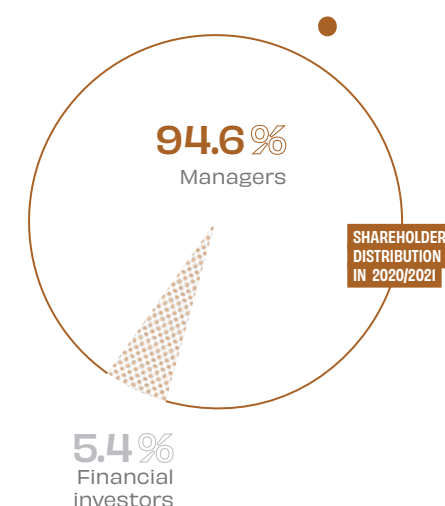


our partnerships with *SNCF* in France, and *ÖBB* in Austria, until 2028, comforting our world leading position in this segment. In the remote site sector, we have extended our historic relationship with *Minera San Cristóbal* in Bolivia, as well as our long-term partnership with *Ambatovy* in Madagascar.

Through the global crisis we have expended considerable time and effort to understand our customers, their markets, and their changing needs in the new global environment, especially with a view to building enduring, lasting relationships in all sectors.

We invested in innovation and efficiency, in our production facilities but also in technology and digitalization. We have automated production lines with *cobot* technology, upgraded our transport fleet, modernized our facilities, and invested huge efforts in digital customer and point-of-sale technology. We increased our efforts with respect to CSR (Corporate and Social Responsibility) with a view to reducing waste, decreasing our carbon footprint worldwide, augmenting diversity, and assuring our employees a safe, productive, and harmonious workplace in all countries, and all of our companies.

To further drive performance and efficiency, we changed our management structure to be lighter, more focused, and more agile to adapt to dynamic



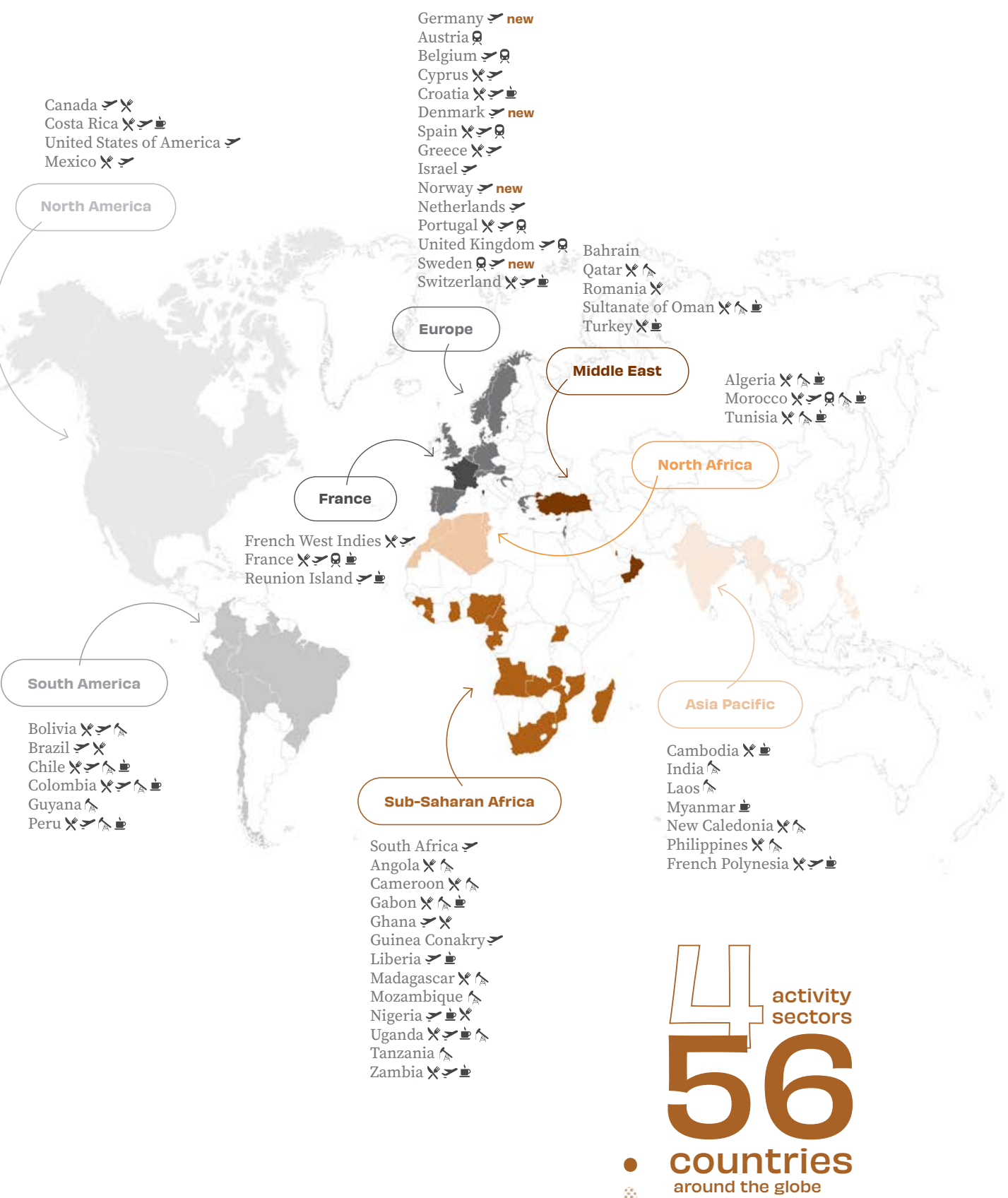
changes in all markets. The new structure is led by two Chief Operating Officers (Aurélie Gueguen René for Africa, Middle East & Asia Pacific and Olivier Laurac for Americas & Europe), reinforced by seven vice-presidents in charge of multi-business geographic regions, to favor a local approach to strategic implementation. The commercial matrix is centered around three specialists in their fields, dedicated to supporting the sectors (Remote site catering, Airline catering & sales, Rail services and Retail) and central support functions have been rationalized. The primary goal of the new organization is to build a strong team able to coordinate the company's resources in an optimum manner to be able to respond to the challenges of market recovery and customer expectations.







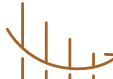

Despite a positive year for Newrest, we are cognizant of the tough conditions faced by our customers and colleagues worldwide throughout the pandemic. We know that these challenges are not simply economic, but also affect all aspects of life and business. We are convinced also that the situation will not magically right-size in the coming year, and that we may all continue to face further waves of the pandemic, and the headwinds augmented by inflationary pressures and social challenges. We will continue to do our utmost to support our customers and employees through these difficult times, to build long-lasting, constructive, productive, and enduring partnerships at all levels for the future.

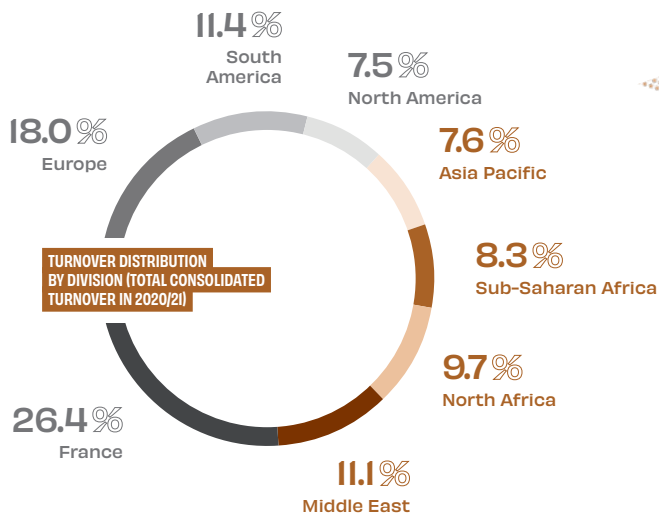
We would like to thank our colleagues for their dedication, courage, and resilience; our customers and stakeholders for their loyalty and allegiance. Newrest is prepared for the challenges ahead, and together with you we shall endure and thrive for a successful common future.

Olivier Sadran & Jonathan Stent-Torriani
Group Co-CEOs

Our network,
our activities



	Group	Remote Sites & Catering	Rail	Inflight	Retail
 Countries	 56	 40	 8	 35	 21
 Consolidated turnover in 2020/21	861.9 M€	486.3 M€	102.1 M€	261.5 M€	12.0 M€
 Employees	28,980	17,590	2,792	7,955	643



The power of a major...

To help your projects succeed, we offer you the power and expertise of the Newrest Group at two levels: international and local.

...the agility of a local actor





01 A new structure to reflect the market

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In line with our values, we have established a new organisational structure involving all aspects of the company, its strategy, operations and matrix functions.

← Pheona Albert,
member of the
towing crew leaving
Singapore *en route*
to Guyana

A united & agile Group



Olivier Sadran
Co-CEO

"Guaranteeing business continuity alongside our clients, managing our production processes and keeping our environmental and social promises, these are the priorities of our new operating structure."

Faced with the challenges of recovery, we have adopted a new organisational structure.

It is based on internal promotion and the experience of our management team, together with support from new employees who have recently joined the Group.

This structure will speed up the decision-making process and ensure we do not stray far from

our clients' expectations, whilst ensuring effective resource coordination.

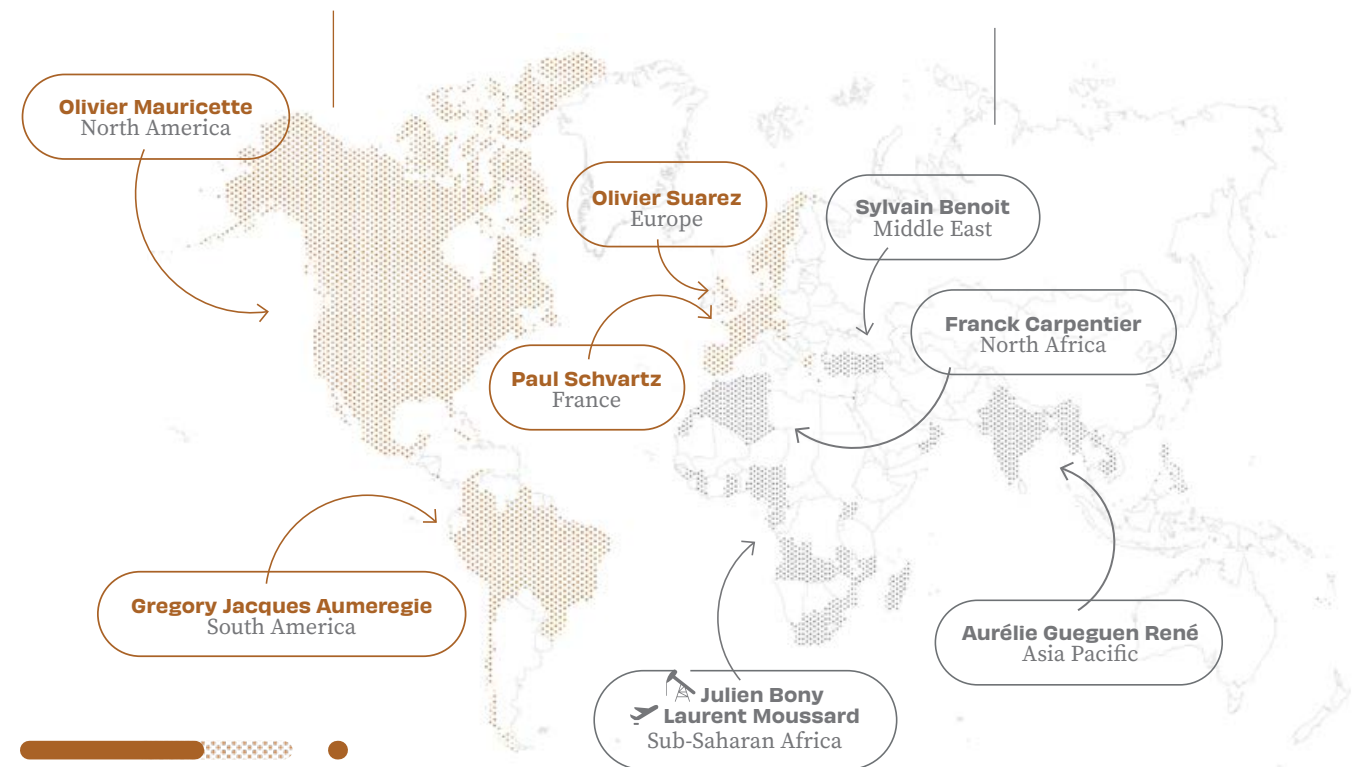
Two COOs (Chief Operating Officers) are supported by seven Vice Presidents in charge of multi-business geographical regions in order to prioritise a local approach when implementing our strategy.

A Strategy Committee has been set up to define our corporate strategy and oversee not only the implementation of that strategy, but also our external growth and any major investments likely to affect the Group's business.

Divisions

Olivier Laurac
COO Europe & Americas

Aurélie Gueguen René
COO Middle East, Africa & Asia Pacific



Matrix



Benoît Vignon
Vice president
Sales



Christophe Bajon
IT Services
Director



Elodie Deutschmeyer
HR Director



Luc Gérardin
Chief Finance
Officer



Matthieu Jeandel
Partner & Institutional
Relations



Emmanuel Leprêtre
Operational
Excellence



Fabien Malbranque
QHSE Director



Xavier Palaise
General Secretary



Marc Starké
Vice president Marketing,
Communication, CSR
& Digital Transformation

Europe & Americas Division

Olivier Laurac
COO Europe & Americas

The diversification of our business in France and South America contrasts sharply with Europe and North America where we remain highly focused on Inflight. All our regions have benefited from commercial and geographical growth.

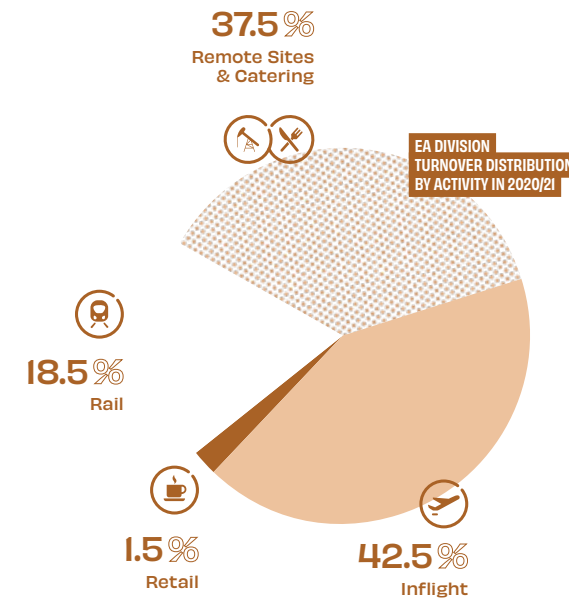
Despite a downturn in revenue, France still accounts for 25.7% of the Group's business. The closure of catering cars on SNCF trains and the lack of transatlantic flights made it impossible to continue operating at an acceptable level. However, the French catering sector has proven highly resilient, as shown by several new contracts in the education and medico-social segments. The acquisition of *Biomega Restauration* has strengthened our presence on this market in the south of France.

In order to make up for volumes due to the cautious and gradual recovery of the airline sector, our airport production centres have diversified into the production of pre-prepared dishes for new players in the FoodTech industry. This is one way in which we have managed to keep up with new consumer trends. Further evidence is our purchase of a stake in *Foudie*, a company that runs dark kitchens in the South-West of France.



The Europe division is dependent on intercontinental inflight catering and has suffered most in terms of revenue. The Group, nevertheless invested in Germany and Scandinavia, two markets which offer interesting growth perspectives in the future.

A contract in the Spanish rail sector, the integration of *Just Eat* into our *Winrest* ERP in the Netherlands, third party production services in Portugal and the growth of our Catering business in Switzerland are just a few of the initiatives demonstrating our versatility and our ability to adapt.

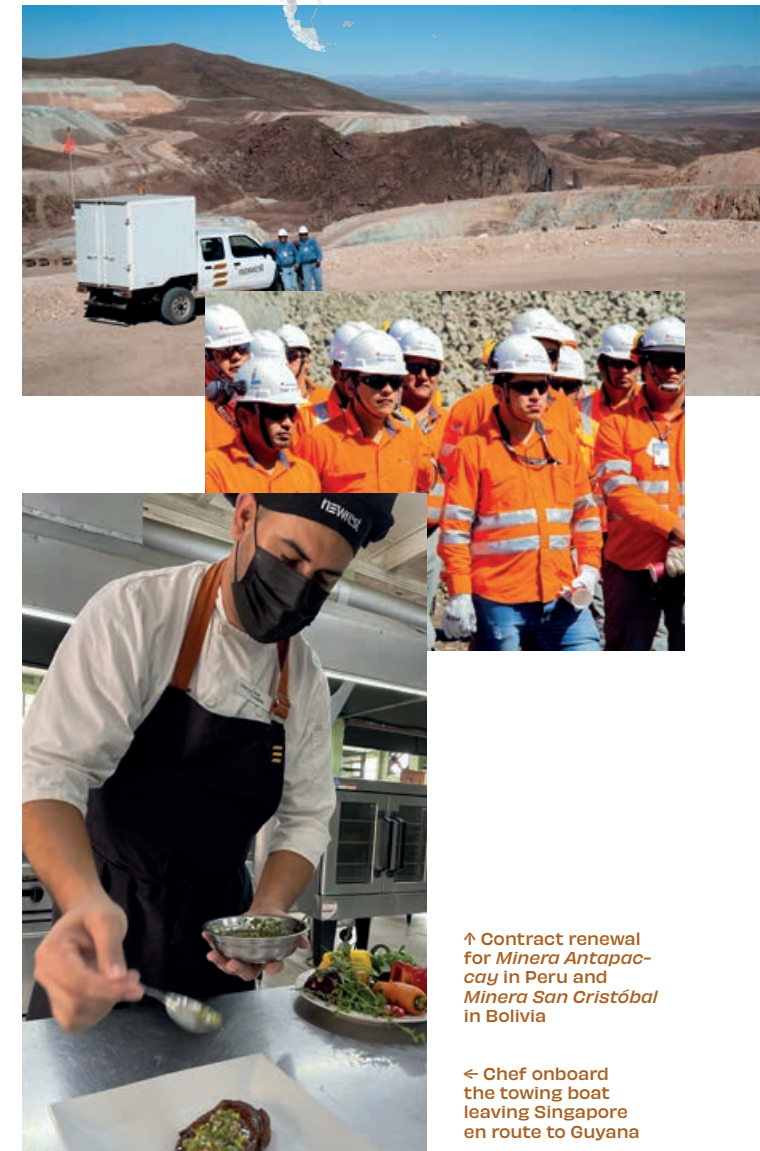


The Americas have seen an increase in revenues, which is highly relevant given the situation. This is thanks to the continuation of national flights in Canada and the USA and the opening of the *Delta Airlines* hub in Atlanta in May 2021.

Our Remote Site Management business continues to thrive in South America, with a rise in revenues thanks to the renewal of major contracts such as *Minera San Cristóbal* in Bolivia and some brand new contracts in Guyana, Chile and Peru.

Things are developing fast in the Central American Catering sector. Costa Rica has signed over eight major contracts with international companies, and Mexico is innovating on this market by making our digital solutions available to clients.

Every country is demonstrating initiative in order to ensure our new CSR Charter translates into real-world actions. France won the prize for Best Annual Project. In Guyana, the teams have launched a hydroponics project, despite the inherent difficulties faced by the country.



↑ Contract renewal for *Minera Antapacay* in Peru and *Minera San Cristóbal* in Bolivia

← Chef onboard the towing boat leaving Singapore en route to Guyana





Middle East, Africa & Asia Pacific Division

Aurélie Gueguen René
COO Middle East, Africa & Asia Pacific

The transition towards our new organisational structure has been gradual. Our priorities are client satisfaction and growing our market share.

Support for our clients over the past eighteen months has come in the form of partnerships. This has been rewarded by an unprecedented contract renewal rate.

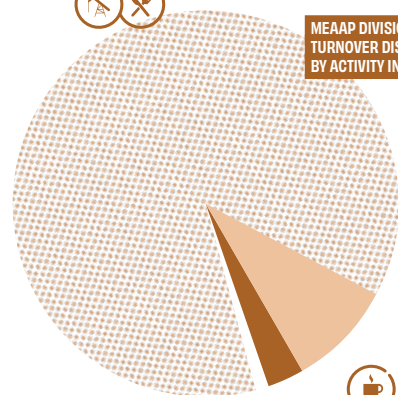
Our Remote Site Management has benefited most from this trend. The *Ambatovy* and *Goro* mines will receive major investment in the years to come. *Total*, our client in Gabon and Angola, has renewed its confidence in us in the extraction sector offshore while *EXXON* awarded us two FPSOs in Angola. This makes us the leading offshore catering operator in the country.

In this particular sector, our Philippines subsidiary has benefited from the rise in oil prices and a rebound in oil investment. We have supported several clients across every continent, especially *SBM* with the transfer of their FPSO from Singapore to Guyana.

89.0 %
Remote Sites
& Catering



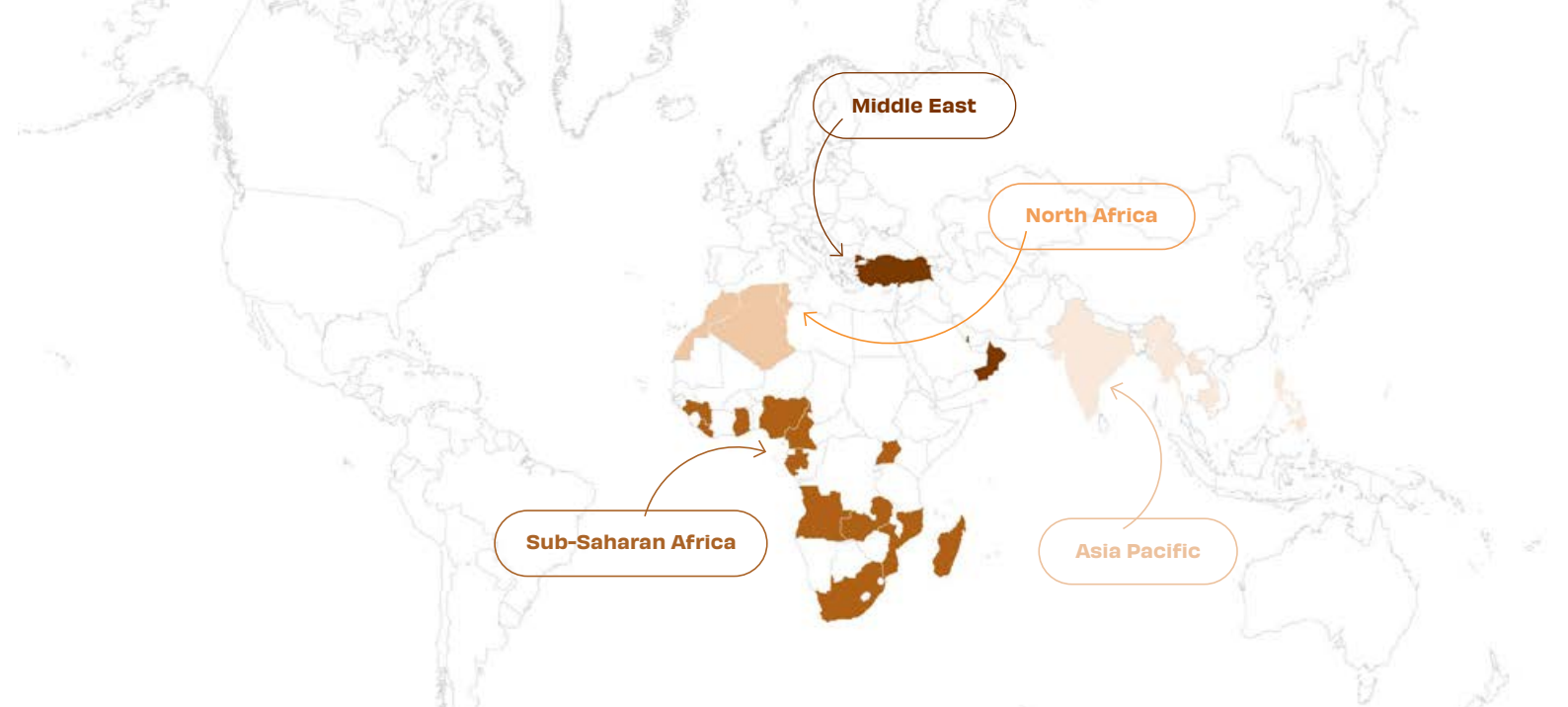
MEAAP DIVISION
TURNOVER DISTRIBUTION
BY ACTIVITY IN 2020/21



9.4 %
Inflight

1.1 %
Retail

0.5 %
Rail



We are expanding our facilities management activities in Oman, and the purchase of *Sodexo* in Morocco will allow us to break into this North African market.

With the gradual return of air traffic towards Africa, all our units across the continents have resumed operations. Two new units have been built: Agadir in Morocco and Durban in South Africa. In this country, Newrest has signed a significant number of new contracts and is now market leader in the Johannesburg and Cape Town Inflight catering sector.

In Uganda, Newrest participated in the launch of the national airline, *Uganda Airlines*.



We were extremely proud to help realise the country's airborne ambitions, and may also be able to assist with its oil extraction plans.

↑ Launch of operations with *Uganda Airlines*

We continue to support our international clients in all our locations. For example, with *United Airlines* in Ghana and *Qatar Airways* in Zambia, where we have invested in a new unit based on our model.

Confident in our expertise in commercial catering, we have made our first investment in this segment unrelated to air travel. The opening of a *Daily Break* outlet in Port-Gentil, a catering concept developed by the Group's marketing teams, has allowed us to test our digital innovations in this segment. This was also the case in Tahiti, where we have introduced a pre-order solution at the *Columbus Café* in Tahiti Faa'a Airport.

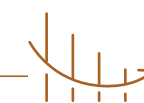
The most buoyant sector within the Middle East, Africa and Asia Pacific region is Catering. Our strategy is bearing fruit. By focusing on the education and medico-social segments we have managed to win several contracts.

In Tahiti, we renewed our contract with Catholic schools and finalised a deal with the *Cardella clinic* that ensure volumes for our central kitchen. The situation is similar in New Caledonia, with a central kitchen that supplies several state schools in *Grand Nouméa* and the *Magnin clinic*.

By supporting private universities in Turkey and Morocco we have been able to deploy not only our catering concepts but also our digital tools. These solutions have proven very popular among establishments on the hunt for innovation in complex situations such as in Zambia with the American school.



315.6 m
Consolidated turnover
in 2020/21

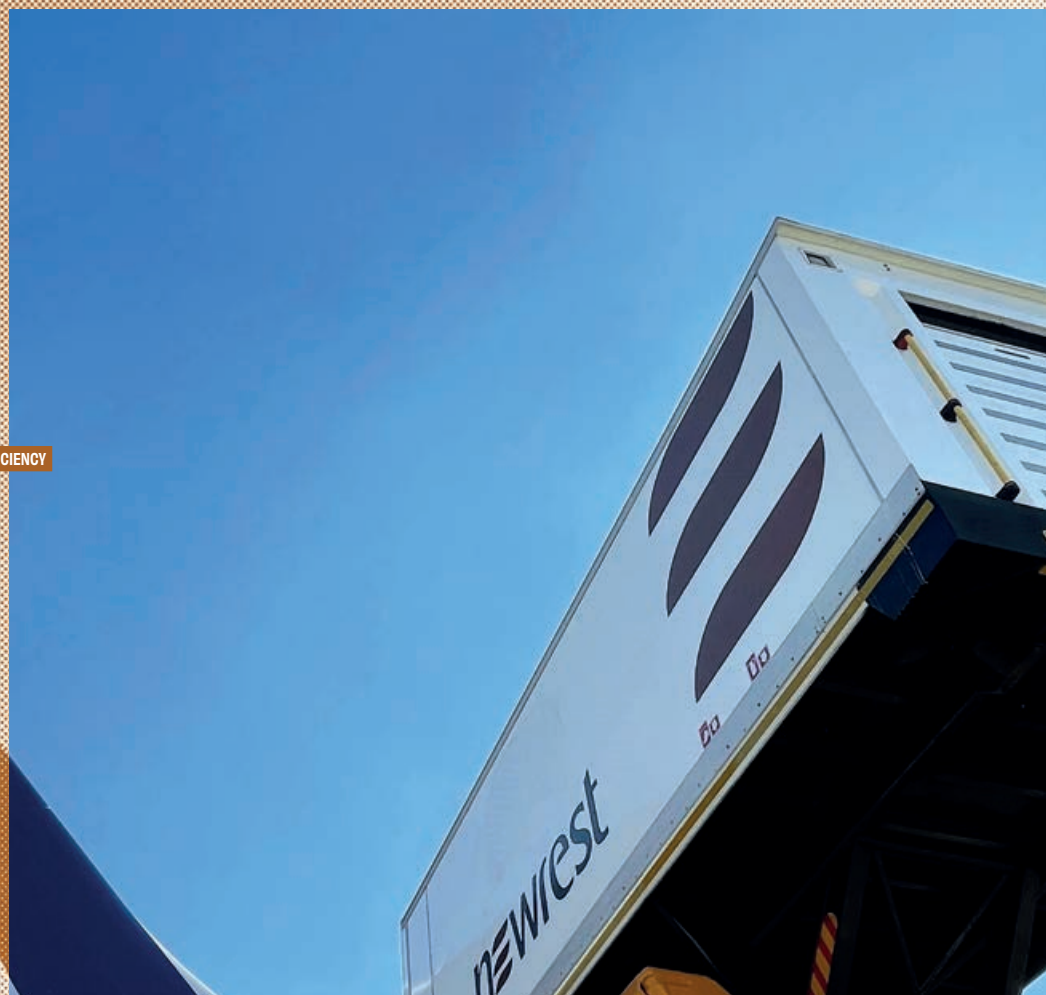


-10.5 %
Fall in consolidated turnover
vs. 2019/20



10,717
Employees

EFFICIENCY



Our Activity plans 2022

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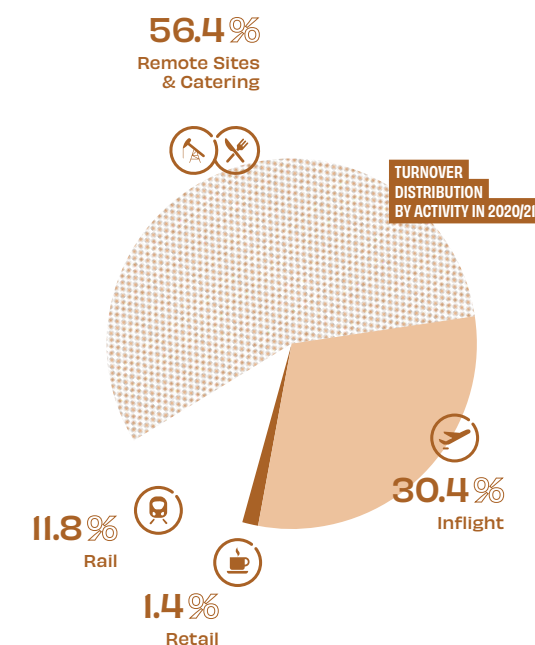
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Retail expertise p.26

The diversity of our businesses and geographical distribution make it easy to share good operating practices. Central support functions pool and prioritize country needs, and is a driving force behind the introduction of solutions and standards specific to each client for *unlimited* satisfaction.

← On 3 July, the Newrest Nigeria teams served the aircraft of the French President.



Rail



Environmental issues and climate change mean trains are becoming an increasingly popular transport solution. Newrest Wagons-Lits, the world leader in the train service market, has proven its ability to support the biggest names in the railway sector.




8
Countries


102.1M€
Consolidated turnover
in 2020/21


2,792
Employees

Newrest Wagons-Lits is the only operator to offer a global service portfolio that combines services both on and off the trains by day and by night: on-board catering, entertainment, reception services, logistics, lounge services and other related activities.

Our teams provide rail operators with support, consultancy and technical assistance including the design of innovative concepts for on-board sales and services, the selection of product ranges in line with customer expectations, as well as organisation of high-quality services and logistics operations.

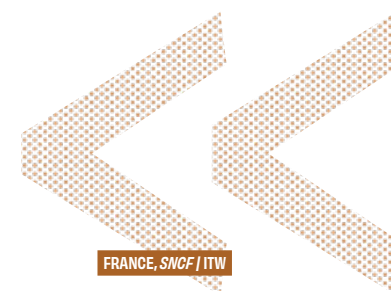
In 2021, this attitude won over SNCF, European leader in high speed and regional train travel, as well as ÖBB, the biggest name in overnight trains. Since March 2021 and its arrival

on the Scandinavian market, the Group has been serving SJ (*Statens Järnvägar*), a train operator on the Swedish network.

Every journey matters, so we endeavour to create unique experiences throughout the journey by offering passengers on-board solutions before, during and after setting off: shorter waiting times thanks to pre-ordering and self-ordering kiosk, personalised reception, trolley and online services, at-seat service for First Class, hotel services on long distance routes, entertainment... Every one of our operational teams has access to community digital tools to ensure they are able to share best practices. This also helps improve on-board security.

← Barista onboard TGV in'OUi, operating on behalf of SNCF in France

↑ NightJet night trains operated on behalf of ÖBB in Austria, watch the video here: <https://bit.ly/3EYpa9D>



FRANCE, SNCF / ITW

Jean-Baptiste Bergamo

Managing Director of Newrest Wagons-Lits France
♦ Paris, France



You were involved with the launch of the SNCF contract in 2013, what have you learned in the past eight years?

JBB. Passengers are now being attracted by the existence of on-board catering services, which play an important role in the on-board customer experience. This has been a revolution! Celebrity chefs have helped create our recipes, we have launched iconic products, online ordering has been rolled out and we have become part of our client's loyalty scheme. In short, we have integrated ourselves into SNCF's innovative vision.

What is your roadmap for the coming years?

JBB. The environment is now a key factor in the decision-making process when designing our menus. The consumer experience is the second pillar of our client's strategy. We hope to extend our omni-channel approach to allow passengers to pre-order, from their seats, using self-ordering kiosks in the train or directly at the bar without losing any of their benefits. Helping consumers discover our regions and showcase our content to them are two requirements of the new contract specifications.

AUSTRIA, ÖBB / ITW

Simon Klettenhammer

Managing Director of Newrest Wagons-Lits Austria
♦ Vienna, Austria

How do you think overnight train services will evolve?

SK. Since 2016, the ÖBB network has been continually expanding across Germany, Belgium, the Netherlands and most recently in France with a Vienna-Paris line. This network expansion requires us to broaden our scope in Europe and will need us to redouble our efforts by 2024.

However, we will keep our famous *Gastfreundschaft*, or Austrian hospitality. There will be new innovations in several aspects of the passenger experience. Offering a greater range of regional products, incorporating sustainable development criteria into our operating decisions, and making night trains a hub of digital innovation are all key priorities for us, along with on-board luggage delivery, passenger safety and on-board catering.

SWEDEN, SJ / ITW

Annika Melin

Railway Sector Manager
Train Logistics ♦ Stockholm, Sweden



How long have we been working with SJ and what do we do for them?

AM. Our partnership dates back to 2014 with the supply of newspapers on trains along the SJ network. Over time, this partnership was extended to include the preparation and consolidation of all products and equipment provided on board trains leaving from Stockholm, Gothenberg and Malmo.

How do you think our services for SJ will evolve?

AM. Our goal is to provide SJ with innovative solutions in order to improve the customer experience. Having access to the Newrest Digital Lab and its on-board expertise has allowed us to be proactive when it comes to proposing new ideas.



Inflight



In the current climate, Newrest's goal is to help airlines with their transformation.



↑→ Loading aircraft for Delta Airlines, Lufthansa and World2Fly



35
Countries



261.5 M€
Consolidated turnover
in 2020/21



7,955
Employees

Newrest is a well-established name in inflight catering and provides numerous related logistics services.

In order to meet the expectations of the air travel sector, the Group is focusing on several areas: striving for operational excellence to become more competitive; improving the culinary identity of our clients to adapt the product offering; proposing digital solutions in line with new consumer pathways; accelerating the IT integration process with clients to improve the sharing of information and create new marketing concepts.

Designing solutions in collaboration with our new and existing clients by placing consumer experience at the heart of any change was a crucial factor of Newrest's success in 2021. In particular, it resulted in a novel contractual partnership model based on transparency and activity-based adjustment of resources.

NORTH AMERICA / TESTIMONIAL

Olivier Mauricette

Vice president North America
♦ Toronto, Canada



Since we arrived in the United States in 2017, we have worked with our client to build the foundations for a new contractual model that has proven a resounding success. As part of this strategy, *Air Canada* and Newrest have embarked on a new long term partnership for the future.

With this same model, in April 2021 we renovated a unit in Atlanta, the main hub of *Delta Airlines*. Just a few months after launching this new unit, *United Airlines* awarded Newrest a major outsourcing contract for its on-board services in Houston with over 500 flights a day.

This indicates how airlines are becoming increasingly adaptable in response to market changes.

GROUP / TESTIMONIAL

Federico Alvarez

Inflight sales director
♦ Toulouse, France

Being proactive has allowed us to win major contracts with European leaders in low-cost air travel.

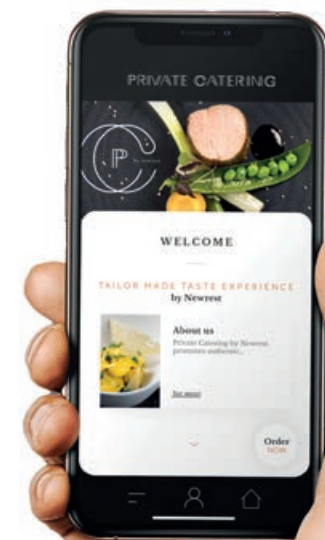
At the end of 2021, *Scandinavian Airlines* was the first European airline to adopt our new contractual model.

Our network in South America has now matured and we are present in all major countries.

Our versatility and our ability to innovate and win big contracts even in these difficult times have boosted our global credibility in the Inflight catering sector.

BUSINESS AVIATION / FOCUS

**Private Catering
by Newrest**



Meeting the high-standards of VIP clients is a challenge for business aviation. Through its *Private Catering* brand, Newrest has established itself in Nice, Geneva and Malaga as an innovative name in this sector.

Crews are now able to create a tailor-made menu thanks to our online ordering app.

In a recovering sector, Newrest continues to reinforce its geographical presence throughout the world to support its clients and be a recognised alternative.

In order to increase its presence in Europe, Newrest has invested in Germany, Switzerland and Scandinavia, markets on the hunt for reliable alternatives in this sector. Six new units will be opened in 2022 in Berlin, Munich, Basel, Stockholm, Oslo and Copenhagen.

Buoyed by these recent developments, the Group now owns a network of European catering units capable of meeting the expectations of its clients.

In Brazil, the São Paulo and Rio de Janeiro units are now operational and have welcomed their first clients. Agadir is the fifth unit in our network in Morocco, and Durban consolidates our presence in South Africa.

Remote Sites & Catering




40
Countries


486.3 M€
Consolidated
turnover in 2020/21


17,590
Employees



Remote Sites



**In less than 15 years,
Newrest has become a global
benchmark in remote site
management.**

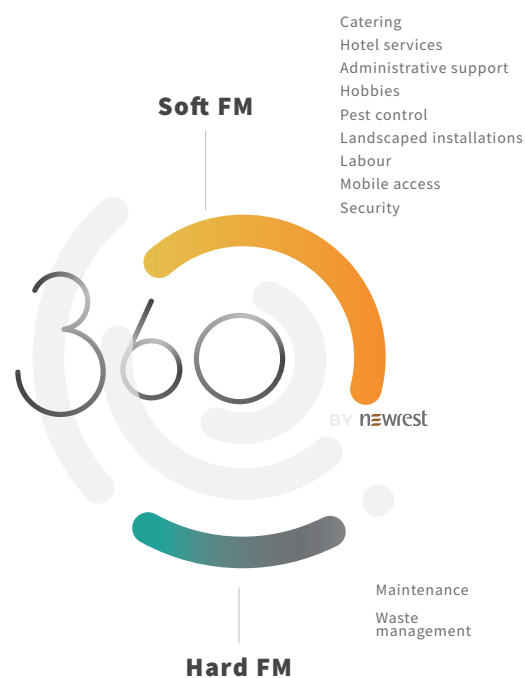
In particular, the Group provides expertise for some of the largest mines and oil and gas extraction sites on the planet. On land or offshore, Newrest is a specialist in the design, mobilisation and management of remote sites.

Caterers by trade, over the years we have built up solid expertise in all services inherent to remote site management: technical facilities management, cleaning, laundry, pest control,

water supply and waste management, whatever the size or location of the project.

With our 360° By Newrest solution (see diagram opposite), our goal is to offer clients an integrated facilities management service suited to their environment.

↑ Renewal of contracts with the *Compañía Minera Antapaccay* mine in Peru and *Goro* in New Caledonia.



The Group ended a year marked by the renewal of several prominent contracts, synonymous with client satisfaction and continual improvement.

In South America, we have renewed our partnership with *Minera San Cristóbal*. In Madagascar, the extension of the *Ambatovy* contract comes as part of an ambitious programme of service modernisations. In New Caledonia, our contract has been extended to support *Prony Ressources NC* with the management of the *Goro* mining site.



↔ Maintenance work in the Philippines by our Newrest SOS teams



MADAGASCAR / TESTIMONIAL

Julien Bony

Vice president Sub-Saharan Africa Remote Sites
♦ Antananarivo, Madagascar

This extension will allow Newrest and *Ambatovy* to look to the future and work together to determine their strategic focus areas in terms of service quality and modernisation.

This was the grounds for the decision to renew all production tools at the Moramanga and Toamasina sites. Around 2,000 square metres of production facilities across four kitchens will undergo complete modernisation. Flows will be redesigned and all equipment replaced in order to optimise service quality.





Catering



clinics, our mission is to develop our services beyond simple catering. Our *Essentials* offer includes a package of integrated, personalised and targeted services for not only patients, but care staff and visitors too. Our goal is to meet every need in terms of residential services, catering, cleanliness and hygiene with a focus on the healthcare sector. Our efforts in digital transformation and innovation have helped improve quality of life in hospitals.

Catering has been a source of stability for our Group. Newrest is investing in the medico-social and education segments. Defence and corporate are also up-and-coming sectors.

The Group's diversification into catering was initiated many years ago. This segment has proven extremely resilient in France and North Africa, where several contracts have been signed in the education and medico-social sectors. The acquisition of *Biomega Restauration* has consolidated the Group's position in care homes for the elderly.

More than ever before, the healthcare system is under incredible pressure. At hospitals and



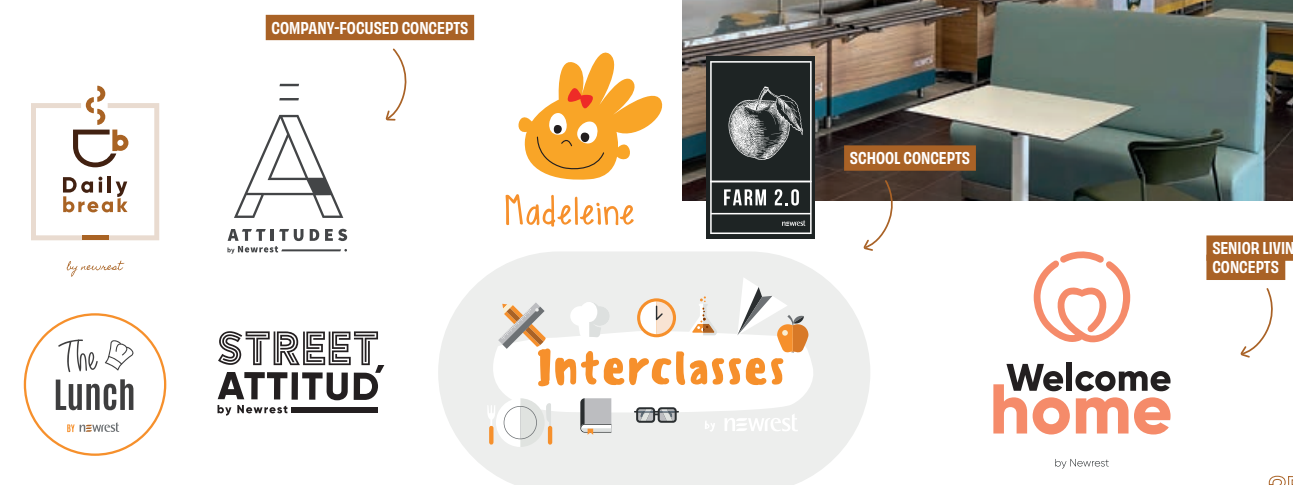
More specifically at retirement homes, we are developing a tailor-made offer where wellbeing and comfort are designed to meet the specific needs of every resident. Within these residential settings, it is *Each to his Own*. We are creating modified textures that have been adapted specifically to suit every profile and medical condition. By playing with shape, taste and colour, our menus will help ensure that the joy of eating does not get lost.

In the world of business, work life is being reinvented around three core concepts: well-being; new modes of working; and a place for sharing and socialising. We are helping our clients incorporate these new developments and make the necessary structural and organisational changes. Faced with these challenges and market expectations, our response is based on the concept of dynamic, modern and resourceful catering. Without ever sacrificing on culinary quality, we are however turning our focus to vegetarian cuisine and snacks to keep up with consumer trends and a desire to be healthier and more responsible.

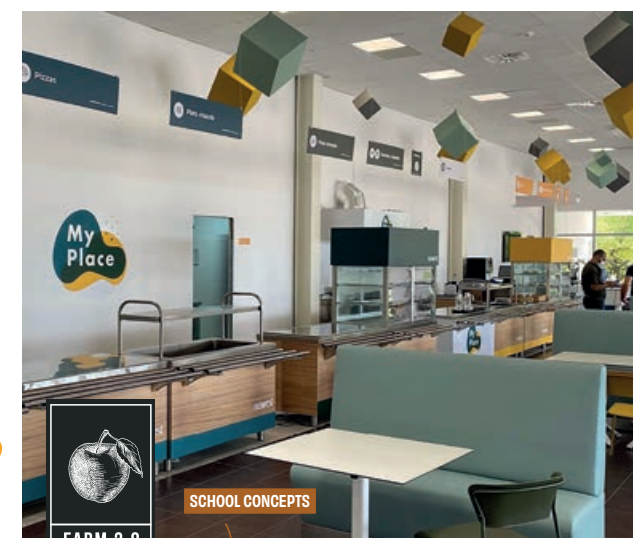
Educational establishments have to deal with young consumers increasingly attracted by external food outlets. Encouraging students to use the internal catering facilities and make them more appealing are key challenges.

More than ever, the dining experience is at the heart of our strategy.

In response to these changes, we are developing on-trend and appealing concepts where the dining experience is improved thanks to various initiatives.



At the same time, working with the heads of educational establishments, we are actively helping to educate and raise awareness among young diners on key topics such as nutrition, the environment, and discovering new tastes. Our *Eduka* programme therefore focuses on three important concepts for the development of these consumers: eat well, do well, live well.



↑ *Daily Break* by Newrest, a coffee shop concept

→ *Essentials* by Newrest, a concept developed for hospitals and clinics

Retail expertise

On-board sales, lounge and retail management are just some of the activities that have kept Newrest abreast of the "retailisation" phenomenon in all its activity sectors.



This retail expertise underpins the Group's differentiation and innovation processes.

Improving on-board revenues, an increasing challenge for transport companies

Whether on a train, plane or boat, Newrest works in all these sectors as a specialist in optimising



on-board sales, passenger experience and related services.

A wide range of expertise is needed to build and manage an on-board sales programme. Newrest defines the offering and selects the suppliers, before designing its catalogues (food products and duty free).

The logistics and IT infrastructure needed to manage flows and realise sales are provided by a cross-disciplinary team of experts. Sales training and coordination for the crew are provided largely through our *My Link* digital solution so we can provide real-time support throughout the process.

It is no longer possible to ignore the importance of digital for on-board sales. The Group's *Digital Lab* has developed cutting-edge online ordering, pre-order and at-seat ordering solutions consistent with the omni-channel approach of our clients, and which have earned their place in the passenger pathway.



Just Eat – Winrest, a success story

Innovation always requires a touch of humility. Aware of the popularity of *Just Eat* on the Dutch market, the airline *Transavia* wanted to provide its passengers the ability to pre-order via this platform. Orders are processed via the Newrest ERP: *Winrest*. This integration makes it possible to manage orders through to delivery to the aircraft.



This project is yet further evidence of our versatility when it comes to creating on-board sales programmes. *ifleet – Just Eat – Transavia* and *Newrest* did what was needed to make this world-first a reality.»

BENOÎT VIGNON Vice president Sales
Toulouse, France

Passenger experience at train stations and in airports are constantly changing.

Newrest manages airport lounges on behalf of over 30 clients at numerous international airports in Paris, London, Geneva, Lagos, Lima and even Athens. Our services are tailor-made, based on the demands of the airlines and airports, and range from catering to full lounge management.

The Group offers four types of sales outlet as part of its retail contracts: own brands, international franchises, strong local franchises and tailor-made concepts. Whether fast-food or traditional, Newrest has a strong track-record when it comes to restaurant management.

Within these two segments, we handle the entire creative process: from environmental analysis, construction, operations management and supply, to sales coordination, human resources, facilities maintenance and cleaning.

Our in-depth knowledge of the airport environment and the synergies with our Inflight catering units are the keys to our success. Offering innovative concepts in line with the latest trends, incorporating gourmet menus, host country specialties and digital experiences is what we do best!

Columbus Café, Tahiti Faa'a airport, opened in 2021 ↓





SIMPLICITY

Our know-how-03

Culinary expertise p.30

Customer-centric approach p.32

A benchmark Integrated Management System p.34

Strengthening bonds between our teams p.36

Digital & innovation: a mature ecosystem p.38

In a world where our clients are changing, our expertise must adapt too. We cook and use digital tools to showcase our products. Our quality approach now incorporates our technical innovations. Our teams stay abreast of consumer needs. An *unlimited* approach.

← Julien Favre,
Newrest Chef
and member of
Chefs Unlimited

Culinary expertise

Cooking is an eternal questioning.

Our Chefs keep track of all the latest catering trends, discover and share new flavours, innovate without compromising on quality, and work to showcase fine local produce. This endless culinary quest has one single goal: to delight the taste buds of our diners.



↑ Catering offer on board SNCF trains, autumn 2021

Creating culinary identities inspired by our clients

Our wealth is in the hands of our Chefs. Whatever the sector, they share and divulge our gastronomic know-how.

Thanks to this technical and creative foundation, our *Chefs Unlimited* club responds to the market needs decoded by our marketing teams. Our clients contribute to this fertile and structured process that culminates in their very own culinary identity, in line with their company values and commitments.

Airlines and businesses alike rely on our dynamic culinary ability throughout the world, whatever their culture and ambition.



Culinary innovation, from content to container

Innovating is a fine line between boldness and humility. Calling on renowned Chefs to perfect our culinary expertise is at the heart of our approach.

Alexia Duchêne and Nina Métayer have applied their skills to delight the taste buds of TGV in OUI passengers. The airline Air Dolomiti has used on the JRE – Jeunes Restaurateurs network to create the dishes for its menu. All these initiatives contribute to the intermingling of ideas and trends in order to stay abreast of consumer expectations.

Through regular workshop with manufacturers, we discover the field of possibilities in our choice of products and packaging. Packaging in particular is a major concern for many clients wanting to reduce their environmental footprint.



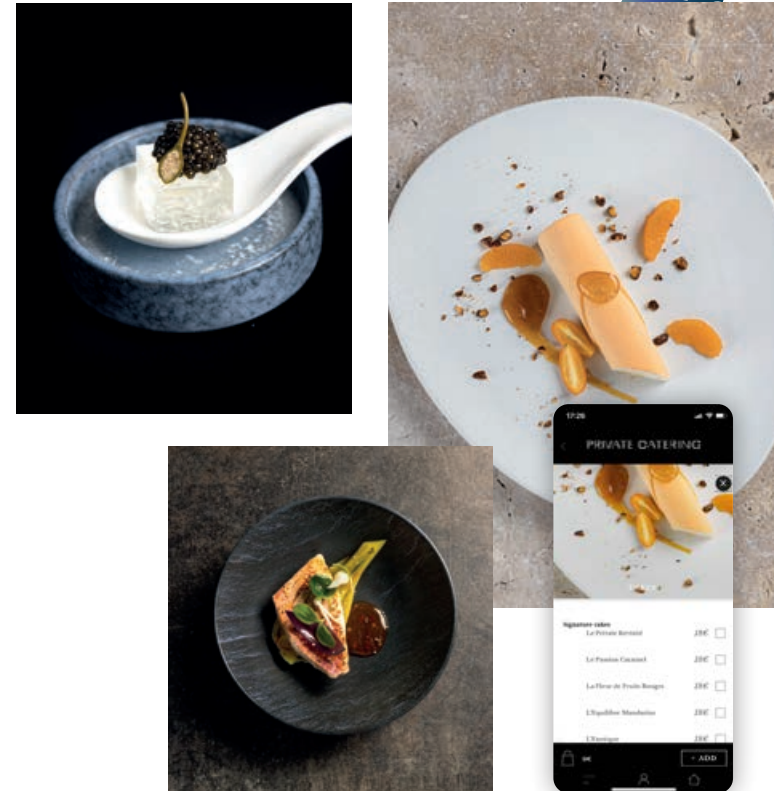
GROUP FOCUS

Operation neo- From perfecting the product to searching for alternative sources of supply

Throughout the year, our operational teams have been showcasing the ingredients used to make our dishes.

In 2021/22, with Operation *neo-*, the Group has been promoting several of its commitments such as healthy eating education and selecting a sustainable catering source. Each month, across the globe, our Chefs help diners discover a plethora of ingredients that are good for us and good for the planet too. Nuts, mushrooms, green leaves, vegetables, legumes, spices, tubers, aromatic herbs, fruits and berries, flowers and bulbs, not to forget cereals, have all had their turn in the spotlight.

In line with our CSR charter, our purchasing managers have been reviewing their sources of supply in order to prioritise short distribution chains and work on building up skilled streams. Our CSR report contains details about this and many other initiatives.



Our digital tools at the service of haute cuisine

Last May, Bruno Schmitt, our Executive Chef for Business Aviation in Nice, and his teams prepared and dressed fifty exceptional dishes in just one day; the results of the photo shoot were used to illustrate our pre-order app for crews on VIP flights, showcasing the *unlimited* talents of our Chefs.



Customer-centric approach



Throughout the world and across all our segments, our clients have one thing in common: when they go to our restaurant, their expectations go well beyond that of just eating a nice meal.



↑ 8 MAJOR CATERING TRENDS FOR 2022

Clients want a genuine, immersive experience that transports them through the conceptual universe.

Eating out has transformed into a seduction, a search for pleasure, a discovery of other worlds and new horizons.

This is a new world marked by unforgettable encounters where we take time to get to know each other, tell stories, meet, catch up, taste, share, innovate, spice things up, indulge, mellow, travel... Our businesses force us to continually expand our understanding of what resonates with consumers in our restaurants.

Global trends applied to every segment

It is by listening to client feedback and carefully studying major consumer trends that we can create unique dining experiences in line with current needs and expectations.

Every discussion incorporates these 8 trends to help us build our solutions.

Health trend

EXAMPLES OF APPLICATIONS THAT REFLECT THE "HEALTH" TREND SEEN IN OUR SEGMENTS

Schools eduka

When designing menus for children, healthy eating is a priority. A comprehensive awareness program in healthy eating and nutrition (adapted by age group) has been developed.

Medico-social

- Hospitals and clinics: therapeutic meals suited to each patient and medical condition
- Retirement homes: the *Each to his Own* program with different adapted textures (e.g. *Les p'tits creux* for high protein diets).



Rail

Detailed nutritional information for every product on board. A selection of innovative "Health" products (e.g. low fat, low sugar).

Remote Sites

Resident well-being is a priority (designing sports halls, leisure facilities etc.).



→ Vegetarian recipes and related techniques, a handbook for our Chefs



Corporate

- Vegetarian and vegan alternatives
- A comprehensive healthy-eating awareness programme
- Nutritional information on our menus

Inflight

Strict compliance with the nutritional requirements of our Inflight clients

Travel trend

EXAMPLES OF APPLICATIONS THAT REFLECT THE "TRAVEL" TREND SEEN IN OUR SEGMENTS



Catering and Remote Sites

An annual programme of events on original topics to take the mind and all five senses on a journey.

Meet the Producer days when diners can get a behind-the-scenes glimpse of how their food is made.

A full agenda of celebrations and events (calendar days, unusual celebrations, topic-based, for the planet) available for our clients.



Rail

Recipes from celebrity chefs who love their region and want to take their clients on an exclusive on-board journey for the taste buds, all year round.



Retail

Using original ingredients and offering world dishes that are popular with everyone.

Cross-functional skills underpinning the Newrest expertise

By constantly comparing and contrasting our proven expertise and innovations in each segment and country, we can offer attractive and effective solutions suited to the requirements of each client.

A benchmark Integrated Management System

The impact of the pandemic on our company and our stakeholders (clients, employees, suppliers) has highlighted the strengths of our integrated management system when it comes to ensuring operational efficacy, safe food production and services security.



The development and roll-out of *Safe by Newrest*, the Group's health and safety label, demonstrates the value of our IMS (Integrated Management System) for guaranteeing a long-lasting and trusted relationship with our employees and consumers.

Implementing and improving Newrest's IMS wherever we work is what drives us on.

Signing the *Global Compact* in 2008 changed our very DNA. With the release of the official Newrest social responsibility charter *be the change*, we went one step further to align the Group with the United Nations sustainable development goals.

Newrest helps develop health and safety directives for inflight catering

At a time when the aviation sector is experiencing its worst crisis in history, global inflight catering companies have been talking in unison on the issue of food safety.

Newrest has been working with other members of the *International Flight Services Association (IFSA)* and the *Airline Catering Association (ACA)* to produce COVID-19 guidelines. These are in response to the global pandemic and are designed to support the recovery of the airline industry and on-board catering around the globe.

This collective initiative comes in addition to the work conducted by Newrest at the start of the pandemic. Thanks to a mature integrated management system, Newrest has created its own health and safety label called *Safe by Newrest*.

The aim is to provide additional reassurance for employees, clients and consumers, guaranteeing that all necessary measures have been taken to provide a safe catering service in the context of the pandemic.

So far, based on a certification-type process, the label has been awarded to over 230 Newrest sites, including around fifty production units.

Newrest has also strengthened up its internal Quality, Health, Safety & Environment audits with additional directives arising from the *IFSA* and *ACA* declaration.



QHSE inspection checklists

Newrest has digitised and centralised its continuous improvement strategy with a tool known as *Calypso*.

This tool not only incorporates the inspection checklists used around the globe to control food safety, workplace health & safety and the environment, but is used to monitor client complaints, report workplace accidents and provide numerous other features used to create a unique action plan for continuous improvement.



→ View of our tool *Calypso*

→ Extract of the Newrest 8 non-negotiable Health & Safety rules

Workplace Safety Golden Rules

As part of our remote site management, reducing occupational hazards and protecting our employees in every location is part of our everyday work. With a wealth of experience, we have identified eight Golden Rules for workplace health and safety, with the goal of significantly reducing the number and severity of occupational incidents and accidents by 10% each year.



Strengthening
bonds between
our teams

It will be a long time before we can forget the past 18 months and the impact that the Covid-19 pandemic has had upon our company, our clients and our employees. However, during this time we witnessed some incredible displays of solidarity across the Newrest group.



↑ The local team, along with Newrest employees who flocked from all four corners of the globe to help them with the launch of operations in Houston, USA.

↓ Green Superhero winners getting their award from the Co-CEOs.



Guaranteeing success with close-knit teams

Our teams have always stood side by side when it comes to facing any challenge and ensuring our client's needs continue to be met. For the launch of the biggest ever Inflight contract in the history of the Group, our teams went all-out to help. Bursting with expertise, selflessness and a desire to excel, employees came from all four corners of the globe to help the US teams serve United Airlines in Houston with panache.

United in our corporate responsibility

The dedication of our employees can be seen in our Green Superheroes award. Designed to reward and highlight the CSR initiatives introduced by our employees, our internal Green Superheroes competition has uncovered new talents and served

as a sounding box for teams at global level. Over 50 projects from over 30 countries worldwide united our teams around the challenges of CSR.

"One Team – Unlimited Challenge"

The unlimited nature of our Group's DNA and its employees is clear to see. In order to unite our teams around the desire to outdo themselves even further, in 2022 each country will undertake a sporting challenge to showcase their local natural heritage. Climbing volcanoes, trekking in the desert, exploring frozen landscapes on a dog sled, discovering Buddhist temples by bicycle... there will be no shortage of group challenges, on land, at sea and in the air.



Our men and women:
bringing our know-how to life



YEARBOOK

Hugo Monard

Head of Catering Operations
♥ Tunisia - age 29

How did you first discover our company and our business?

When I started out on my career, I worked for a year in logistics and purchasing in Africa. Then I spent three years at a subsidiary of Alstom working in electronics.

I wanted a real challenge at a company ready to give me real responsibility and who recognised my abilities. I was able to join the Newrest group in Morocco via the Graduate Program designed to harbour the leaders of tomorrow.

What has been your career path at Newrest?

I joined Newrest in Morocco in 2018 when the on-board catering contract had just been signed with ONCF for its high-speed trains. I got the chance to join the project team, then the operations team. After that, I went to Oman as operations supervisor in charge of around fifteen sites (schools, clinics and remote sites) in Muscat and in the desert. I learned how to manage remote sites. For the past two months, I have been in Tunisia as Head of catering operations. **Three jobs, three divisions, three countries, in three years. That's quite something!**

What did you discover about Newrest in each of these countries?

The cross-functionality of our operating tools, like the Winrest ERP. There is a strong sense of belonging within the Group. This is true in all countries. We are a company of people. The desire to excel together means every single person can spread their wings and grow.



↑ In 3 ans, Hugo has built his career in Morocco, Oman and Tunisia.

Digital & innovation:

A mature ecosystem

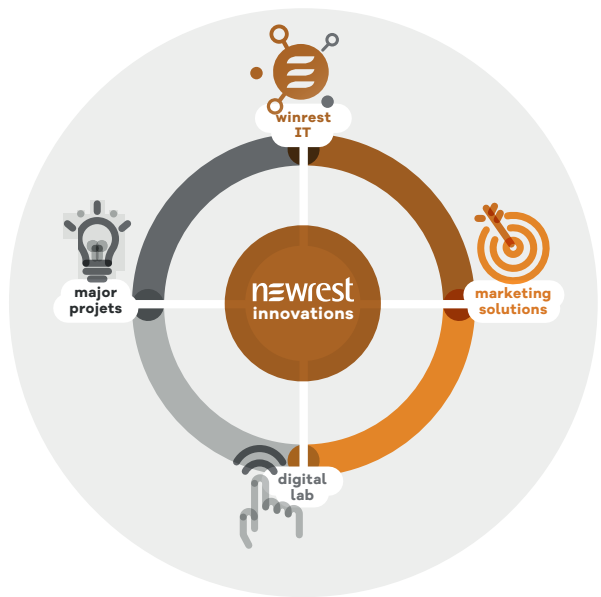


Mature, flexible and optimised solutions

Now at maturity, this ecosystem complements our culinary know-how and is one of our unique selling points in terms of responsiveness. Our ambition is to develop an omni-channel approach to ensure optimal client and operational pathways as a source of added value.

Four departments are working together with the business operations teams: IT, Major Projects, Digital and Marketing.

↑ On board trains, sales teams manage online orders using our *Smart Bar* solution on tablets



Since 2015, Newrest has been fostering an internal ecosystem of innovation and digitalisation for its business lines.

New apps for *Order'Eat*

Order'Eat, our online ordering solution, is extremely popular among our clients in the inflight sector. *World2Fly* was the first airline to launch its pre-order programme using this solution. The *Private Catering* app also allows business aviation clients to place their orders online and construct tailor-made menus and dishes.

In an effort to reduce waste and improve their employee benefits, several airlines want to offer pre-ordering to their crews. Finally, as part of our Catering waste reduction strategy, *Order'Eat* can now be used to sell end-of-service surprise bag.

Popular solutions

Twenty-six countries around the globe already use our digital solutions, across all sectors. *Connect'Eat* is a platform for sharing information and providing links to other digital tools. It is up and running in over 450 sites with over 13,000 active users worldwide. It was instrumental in the successful induction of over 600 new employees in the USA.

26 countries
26 COUNTRIES USE OUR SOLUTIONS

THE ORDER'EAT MARKETPLACE

500,000
online transactions
↓
127
sites

THE DISPLAY'EAT SOLUTION

250
dynamic screens across all continents
↓
200,000
views

DisplayEat, an information sharing solution for consumers, uses data from *Winrest* to display our menus, prices and allergen details. It has clocked up over 200,000 views and is available on over 250 dynamic screens across all continents.

OrderEat is the Newrest marketplace and has processed over half a million online transactions at 127 sites.

Our solutions are tried and tested, and undergo continuous review based on the client pathway.

Third party integration, the key to our digital agility

Guaranteeing the roll-out of our tools across a broad geographical scope

Our digital solutions can integrate with contract-specific or country-specific payment solutions. This versatility is crucial for ensuring all consumers enjoy an omni-channel experience. The work is carried out by our Digital Lab and our developers.

Integration with online payment providers is the second stop on the roadmap for our tools.

With a component dedicated to payments, we will be pushing the digital experience to its limits, allowing our clients to truly transform the catering service for their employees.

World domination or bust!

If one of our clients wants to overhaul its consumer experience, we team up with other partners who share our ambition. Our *Winrest* ERP underpins our strategy and plays a key role in the digitisation of our business processes.

We have integrated this business software into the online ordering platform *Just Eat*, global leader in food delivery. In just a few weeks, our developers were able to produce the APIs needed to collect consumer orders on behalf of our client. This global first marks the start of a new era for airline passengers.



THE CONNECT'EAT PLATFORM

Connect EAT
by Newrest

450
sites connected worldwide
↓
13,000
active users



Cobot lines at the heart of our production units

Closing the gap between employees and our innovative solutions

Three years of research have culminated in a complete overhaul of the way we work at our airline meal production units.

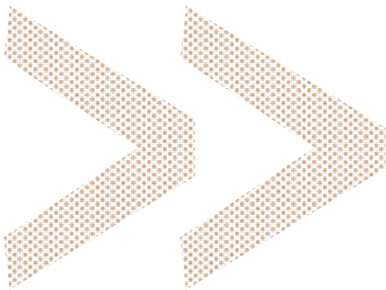
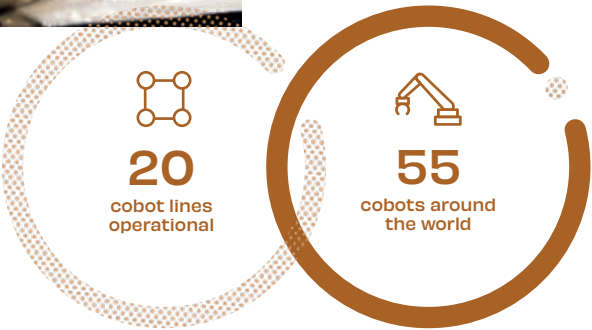
A total of 15 lines of cobots (collaborative robots) was needed around the globe to design the perfect productivity-generating model.

The first stage was a success, with the creation of a universal robotic arm that could hold any type of object in any container. But the real breakthrough came when we set up our employees to work right alongside these machines.

Our teams work hand-in-hand with our *cobots* as part of an integrated process.

This unprecedented step placed cobots right at the heart of our new units. They 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 few.

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



Newrest

Corporate Social Responsibility 2021
report

be the change
by newrest

CSR is an integral part of who we are, it guides each of our strategic decisions.

PHOTO CREDITS

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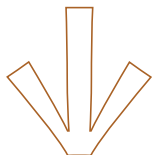
In order to be more mindful of the planet, the *Newrest Creative Lab* has revised its graphic guidelines to fit with eco-design principles. We have reduced the ink coverage, prefer technic using fewer colours for graphs or pictures. For the printing, we have select a local and responsible provider.

PRINTING *Imprimerie Delort*

Printing has been made with unleaded and additive-free inks, on a 100% recycled paper. *Imprimerie Delort* printing company holds multiple CSR labels & certificates.



READ IT HERE
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**Executive management office**

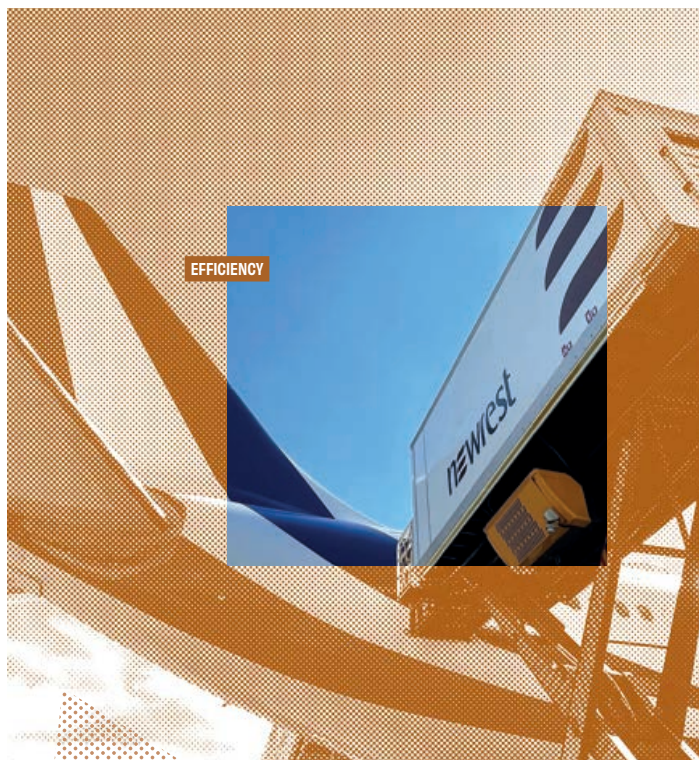
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U catering i r

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www.newrest.eu

