



Joint press release – Paris, February 28, 2020

Investment Plan: The European Investment Bank supports Limagrain, a cooperative and international seed group

The EIB has agreed to lend Limagrain 170 million euros in support of the seed group’s strategy on seed research and development, the first link in the food chain. This EIB funding is guaranteed by the European Fund for Strategic Investments (EFSI).

Limagrain, through its Holding Vilmorin & Cie, will use these funds to support its research and development efforts in field seeds and vegetable seeds that have better agronomic, nutritional, and environmental qualities.

Today, the European Investment Bank is announcing the signing of a loan agreement of **170 million euros to fund Limagrain’s Research and Development in seeds**. The EIB’s support focuses on long-term funding and is guaranteed by the European Fund for Strategic Investments (EFSI). **This is the EIB’s first operation in the seed sector.**

Limagrain is an agricultural cooperative owned by French farmers and the fourth largest seed company worldwide. For more than 50 years, science and research have been at the center of the Group’s activities: in 2018-2019, Limagrain dedicated **15.9% of its seed sales to research (242 million euros)**.

This loan contributes to Limagrain’s global investment program through its Holding Vilmorin & Cie for research focused on the specific areas of the **improvement of the agronomic qualities of crops** (yield, disease and pest resistance, adaptation to various climates and regions, drought tolerance, better nutrient absorption, etc.) and **of the nutritional and environmental qualities of crops**, in field seeds and vegetable seeds.

“The EIB, which is the bank of the European Union, is very proud to support the research and development of a European group that is one of the world leaders in seeds. This investment marks an important step for the EIB in its support for the competitiveness of the agricultural sector, while respecting the best environmental standards,” said **Ambroise FAYOLLE, EIB Vice President.**

Paolo GENTILONI, Commissioner for the Economy, announced: *“The EU is committed to supporting research and innovation activities in the agricultural sector. By guaranteeing a loan of 170 million euros to Limagrain, the Investment Plan allows the European seed leader to develop quality varieties that are more resistant and respectful of the environment.”*

Damien BOURGAREL, Limagrain CEO, announced: *“We want to move agriculture forward to enable it to meet the many challenges it faces, involving food of course, but also social and environmental challenges. The support from Europe, through the EIB’s funding, recognizes the strategic role seeds play in the food chain, and offers solid encouragement to provide innovative solutions to farmers.”*

*“At Limagrain, we are convinced that agriculture will first progress through plant improvement and that **seeds are a concentrate of solutions**. The varietal creations that result from our research maintain and enrich the genetic biodiversity of crops,”* added **Valérie MAZZA, Limagrain Corporate VP for Scientific Affairs and Innovation.**

About the European Investment Bank

The European Investment Bank (EIB), whose shareholders are the Member States of the European Union (EU), is the long-term funding institution of the European Union (EU). The EIB provides long-term funding to support quality investments in order to contribute to achieving the EU's major objectives. In 2019, based on its expertise and financial attractiveness due to its triple-A rating, the EIB group dedicated 8.5 billion euros to new funding in France in support of projects in key economic sectors such as energy transition, youth education and training, support for companies and innovation, and infrastructure modernization.

About the Investment Plan for Europe

The Investment Plan seeks primarily to strengthen European investments in order to create jobs and encourage growth. In this regard, it aims for the more intelligent use of new and existing financial resources by eliminating obstacles to investment and providing visibility and technical assistance for investment projects. The funding projects and agreements approved thus far on behalf of the European Fund for Strategic Investments should make available 462.7 billion euros in investments in 28 member states, 78.2 billion of which is in France, and support more than 1.1 million startups and SMBs.

About Limagrain

Limagrain is an agricultural cooperative owned by close to 1,500 farmers located in Limagne Val d’Allier (in the center of France) and an international seed group with more than 10,000 employees in 56 countries. The Group breeds, produces, and distributes field seeds, vegetable seeds, and cereal products. Focused on the genetic progress of plants, it is driven by its purpose: cooperating for the progress of agriculture everywhere, for everyone. As the fourth largest seed company worldwide, Limagrain, with well-known brands on their markets such as LG, Vilmorin, Hazera, Harris Moran, Jacquet, and Brossard, makes 1,833 million euros in sales, to which is added 678 million euros in sales made jointly with its strategic partners.

www.limagrain.com - #Limagrain

Press contacts

European Investment Bank / Cyrille Lachevre: +352 437973984 - c.lachevre@ext.eib.org
Limagrain / Marie-Laure Joblon: +33 6 33 51 80 33 - marie-laure.joblon@limagrain.com