

Casablanca, December 28<sup>th</sup>, 2023

Following the press releases of July 29 and November 30, 2023, COSUMAR completed the sale of its entire stake in Durrah Advanced Development Company (Durrah) on Thursday, December 28, 2023. This stake represents 43.275% of the share capital and voting rights of Durrah and was sold to Wilmar Sugar PTE LTD for an amount, in dirhams, equivalent to 242,800,000 SAR, or approximately \$65 million, compared to an initial investment of about \$45 million. This transaction was finalized after the fulfillment of all the conditions precedent associated with the sale.

This operation is strategically significant as it aims to improve COSUMAR's development strategy in Morocco to further increase added value at the national level and strengthen COSUMAR's international position.

Beyond its economic importance, COSUMAR's initial investment in Durrah has demonstrated its ability to undertake major international "Green Field" industrial projects.

## ABOUT COSUMAR

COSUMAR is the leading sugar operator in Morocco, meeting the sugar needs of over 37 million Moroccan consumers, as well as supplying the agro-food industries. As an aggregator present in five regions of the Kingdom, COSUMAR also contributes to the sustainable development of the agricultural sector by supporting the production of sugarcane and sugar beet from 80,000 farmers.

COSUMAR's primary mission is to ensure the country's food security by maintaining the availability of sugar, a strategic and essential product. This mission entails the responsibility to supply the Moroccan market with sugar regularly and without interruption, across the entire territory, in sufficient quantity and quality.