

The STEF Group reports turnover of over €3.5 billion in 2021.

- Acceleration of growth momentum in the 4th quarter.
- Consolidation of the international presence with entry into the United Kingdom.

STEF, specialist in temperature-controlled transport and logistics for food products, announces a turnover of €3.5 billion for the year 2021, up 11.5% (+9.4% like-for-like), including €950 million for the 4th quarter, which is up by 15.2% (13.3% like-for-like).

Stanislas Lemor, STEF Chairman and CEO:

“Driven by solid growth in the 4th quarter, the Group reached the €3.5 billion mark in full-year sales. This performance, achieved in a still uncertain health context, embodies the strong commercial momentum recorded in each of our activities as well as the regular external growth policy implemented in recent years. Building on the acquisition of Langdons in the United Kingdom on December 31, 2021, which marks its establishment in an 8th country, the Group is approaching 2022 with confidence while remaining cautious in the face of changes in its environment.”

4th quarter turnover change (in €M)

Q4	2020	2021	% Change	% Like-for-like
STEF France	505.8	564.3	11.6%	11.6%
STEF International	207.5	259.6	25.1%	17.6%
Maritime	18.1	23.5	30.0%	30.0%
Other	92.9	102.2	10.1%	10.0%
TOTAL	824.3	949.7	15.2%	13.3%

Q4	2020	2021	% Change	% Like-for-like
Group activities	736.3	853.7	15.9%	13.8%
Sales for third parties	88.0	96.0	9.1%	9.1%
TOTAL	824.3	949.7	15.2%	13.3%

Quarterly breakdown by region and business line

STEF France

Business in the Chilled sector, stimulated by growth in food consumption, recorded a strong increase in flows in the 4th quarter.

Business dedicated to out-of-home catering and seafood products saw a marked improvement in its turnover, thanks to good commercial momentum as restaurant business recovered.

After very strong development in 2021, the retail business is back to a level comparable to what it was before the crisis. The launch of a new site in the Paris region, totally dedicated to pure-players in the food e-commerce sector, is off to a promising start.

STEF International

Internationally, each of the Group's six countries is experiencing a sustained rate of growth with double-digit revenue increase. This reflects both the organic growth generated by the commercial momentum of the countries and the integration of the activities acquired from the Nagel Group in Italy, Belgium and the Netherlands.

The recent establishment in the United Kingdom completes the Group's offer, suggesting new growth prospects.

Maritime

During the quarter, La Méridionale achieved the expected performance on its crossings to Corsica under the current public service delegation. On the Marseille-Tangier line, the company was affected by the closure of the Moroccan borders which considerably reduced passenger traffic in early December, even though its freight activities are showing a steady increase in fill rate.

Cumulative turnover for 2021 amounted to €3,506.6 million, up 11.5% compared to 2020 (9.4% like-for-like).

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