CSM INGREDIENTS EXPANDS ITS GROUP PRESENCE IN THE UNITED STATES WITH THE LAUNCH OF A LOCAL BRANCH OF ITS HI-FOOD UNIT

Headquartered in Italy, Hi-Food contributes to the transformation of the food industry through natural food ingredient research, development, and innovation

Luxembourg, June 12th – **CSM Ingredients**, a global player in the innovation and production of food tech ingredients, today announced the **United States entry of its <u>Hi-Food</u> unit**. Headquartered in Parma – in the heart of Italy's food valley – Hi-Food is a leader specializing in the research, development, and production of natural value-added ingredients for the Food Industry.

As part of CSM Ingredients' platform, Hi-Food USA will be active from New York State, the company will support key clients from the U.S. and around the globe to collectively transform the food industry through research, development, and innovation.

Building on successes achieved in the European market, Hi-Food places **technology** and **research** at the core of its activities and is committed to creating high-quality natural ingredients that meet the growing demand for "natural and clean label" products. The company's revolutionary product portfolio includes: fibers and new-generation vegetable proteins, tailor-made extruded textured vegetable proteins, substitutes for sugars, salt, eggs, palm oil and animal fats, natural shelf-life extenders, systems for vegan sauces & dressings as well as for gluten-free and plant-based products.

Aldo UVA, CEO of CSM Ingredients stated, "At CSM, our commitment to be a Net-Positive Ingredient Tech Platform continues and we are working tirelessly to identify new opportunities to contribute to a new sustainable and nutritionally balanced Food Industry evolution." He added, "I am proud of our Group's continued expansion within the United States by building on 2022's entry in our platform of the U.S-based Parker Food Group. Hi-Food USA marks another significant step for us as we create an integrated presence in a dynamic and stimulating ingredients market."

Under the leadership of Massimo Ambanelli, Hi-Food CCO, the U.S.-based team will benefit from a **dedicated local development team** focused on developing a tailored assortment of ingredients specifically for the U.S. market, while promoting local production as much as possible. The team's efforts are focused on two key development areas: **savory ingredients** for the likes of sauces and ready meals, fillings and coatings and plant-based food products, as well as **bakery/sweet ingredients** that will help elevate the way beloved products are made such as conventional and gluten-free baked goods, ice cream, desserts. Additionally, managed in coordination with the Italian international sales department, dedicated executives will oversee business development, leveraging their expertise to drive growth and expansion by leveraging the company's (and Group's) know how and cutting-edge technologies.

PRESS RELEASE

About Hi-Food by CSM Ingredients

Hi-Food by CSM Ingredients was founded in 2012 in Parma, in the heart of the Italian "Food Valley", by a group of entrepreneurs with an excellent track record in the field of natural ingredients. Over the years, the company has developed significant expertise and knowledge of applications in the production and use of natural products, such as new fibres, proteins, gluten-free nucleuses, clean label and plant-based systems to create customised functional solutions for conventional and disruptive food industries (traditional bakery, gluten-free, gastronomy, sauces, fillings, desserts, ice creams, beverages and new plant-based foods). In February 2022, Hi-Food joined CSM Ingredients, a Group controlled by Investindustrial and a world leader in the research and production of food ingredients, whose mission is to help shape the future of the food industry. www.hifood.it

About CSM Ingredients

CSM Ingredients is an Ingredient-Tech Platform offering customers innovative, effective and quality tailor-made solutions across six multibrand categories, ranging from traditional bakery through to plant-based and functional ingredients. With more than a century of heritage and professional know-how, CSM Ingredients counts with over 1,500 employees, 9 product development & manufacturing sites, 4 Innovation Centers, and 4 Open Innovation Hubs. Reaching more than 100 countries worldwide, the organization generates over €640 million in revenues (2021 figures). Driven by a sustainability vision to become Net Positive, this ambition is supported by the group's "Thrive for Impact" strategy which aims to generate value across three pillars (people, planet, products) and enabled through specialized technical expertise alongside world-class research and innovation excellence. Indeed, CSM Ingredients seeks to identify new and existing opportunities based on emerging and growing trends through an open innovation approach. For more information: www.csmingredients.com

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