



BF INTERNATIONAL: UNDERWAY IN ALGERIA THE MOST IMPORTANT ITALIAN AGRO-INDUSTRIAL PROJECT IN THE SOUTHERN MEDITERRANEAN

With the formalisation of the framework agreement for a concession of 36,000 ha, in the presence of the Algerian and Italian Agriculture Ministers, the BF Group's international project gets going

The first sowing planned for November 2024

Algiers, 6 July 2024 – Today, at the Abdelatif Rahal International Conference Centre, in the presence of the Algerian Minister of Agriculture and Rural Development Youcef Chorfa, the Minister of Agriculture, Food Sovereignty and Forests Francesco Lollobrigida, the Algerian Finance Minister Laaziz Fayed, the President of the Wilaya of Timimoun Region Souna Benamar together with the parliamentarians elected in the region of Timimoun, the Director of the Algerian National Investment Fund (FNI) Kemal Mansouri, the Director-General of the Algerian Agency for investment promotion (AAPI) Omar Rekkache and the Chief Executive Officer of **BF S.p.A.** Federico Vecchioni, the ceremony took place to formalise the agreement between BF International Best Fields Best Food Ltd, a subsidiary of B.F. S.p.A., the Algerian Ministry of Agriculture and Rural Development and the Fund for Agricultural Investment represented by the Director-General Souad Assaous.

The initiative, which is currently the most important Italian investment in a project for hi-tech regenerative agriculture in the area of the Southern Mediterranean, envisages a concession of **36,000 hectares** in the Wilaya of Timimoun as from 2024 and, in a number of stages, in the Wilaya of Timimoun region, in (**Timimoun Elkabir 01**) in the People's Democratic Republic of Algeria.

The plan envisages the realisation of an integrated seed-finished product chain totally developed and managed by BF S.p.A. together with some of its shareholders/industrial partners and with the collaboration of important local institutions such as the Algerian National Investment Fund.

Specifically, the initiative will see, once fully implemented (2028), the cultivation of cereals – durum and common wheat – (for around 70% of the surface area) and the remaining part dedicated to pulses – lentils, beans, etc. Production will be for the local market.

The partners/shareholders of BF S.p.A. involved in the initiative will be: S.I.S. - Società Italia Sementi S.p.A. (a subsidiary of B.F. S.p.A.) for the supply of seeds, Consorzi Agrari d'Italia for the provision of new and modern agricultural machinery, Irritec S.p.A., in partnership, for the development of a modern and sustainable irrigation system, Ocrim S.p.A. for the realisation of transformation systems, Giorgio Tesi Group for nursery activities, Farchioni Ollii, Diagram for digitalisation, Acea for technologies linked to the source of water, Biosyntex, and the Salvi Group.



The first interventions in 2024 envisage the construction of wells, which are fundamental for the realisation of a modern drip-irrigation system (essential to optimise the use and adjust agricultural work to the climate change affecting Algeria, among the countries worst hit by the rise in temperatures) and the start of the first stage of the agricultural activities with the sowing to cereals of the first 3,000 ha, out of a **total of 36,000 ha** conceded, already as from November 2024.

*“The Algeria project for BF international is the most important example of the Group’s capacity to replicate the vision and implementation of the **BF Model** and of hi-tech agricultural projects (Agritech) and environmental sustainability to enhance the land and food chains. A project that is the result of BF’s organisational skills and an historic relationship between Italy and Algeria, which is today highlighted by the presence of members from the two governments – the Algerian Ministers Youcef Chorfa and Laaziz Fayed and the Italian Minister Francesco Lollobrigida – and by the presence of the Diplomatic Counsellor from the Prime Minister’s Office and Coordinator for the **Mattei Plan for Africa**, Fabrizio Saggio. An excellent start for a leading role for Italy and for BF S.p.A.,”* said Federico Vecchioni, Chief Executive Officer of BF S.p.A.

As part of the investments “in the field”, the BF International project in Algeria also envisages a series of actions and programs to train current and future Algerian professionals, which will see the involvement of BF Educational s.r.l. (a subsidiary of B.F. S.p.A.) with the aim of improving the scientific teaching applied to agriculture and to agribusiness through the development of projects in collaboration with important Algerian research bodies and academic institutes.

BF Educational will also draw on all of the Group’s industrial partners as well as professionals and researchers from the network of Consorzi Agrari d’Italia S.p.A., academies and research centres that belong to its network, and the experience of young farmers from Coldiretti.

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B.F. S.p.A. (“BF”) is an investment holding company listed on Euronext in Milan, which has among its shareholders institutional investors, lending institutes and private entrepreneurs. BF is active, through its subsidiaries, in various parts of the Italian agro-industrial sector and on the market of services and products for farmers. In 2023, the Group recorded a value of production of Euro 1,387 million and EBITDA of Euro 75 million.

Further information is available on the website “www.bfspa.it”.