



# **Maeil Holdings' Introduction**

## **- focused on Maeil Dairies**

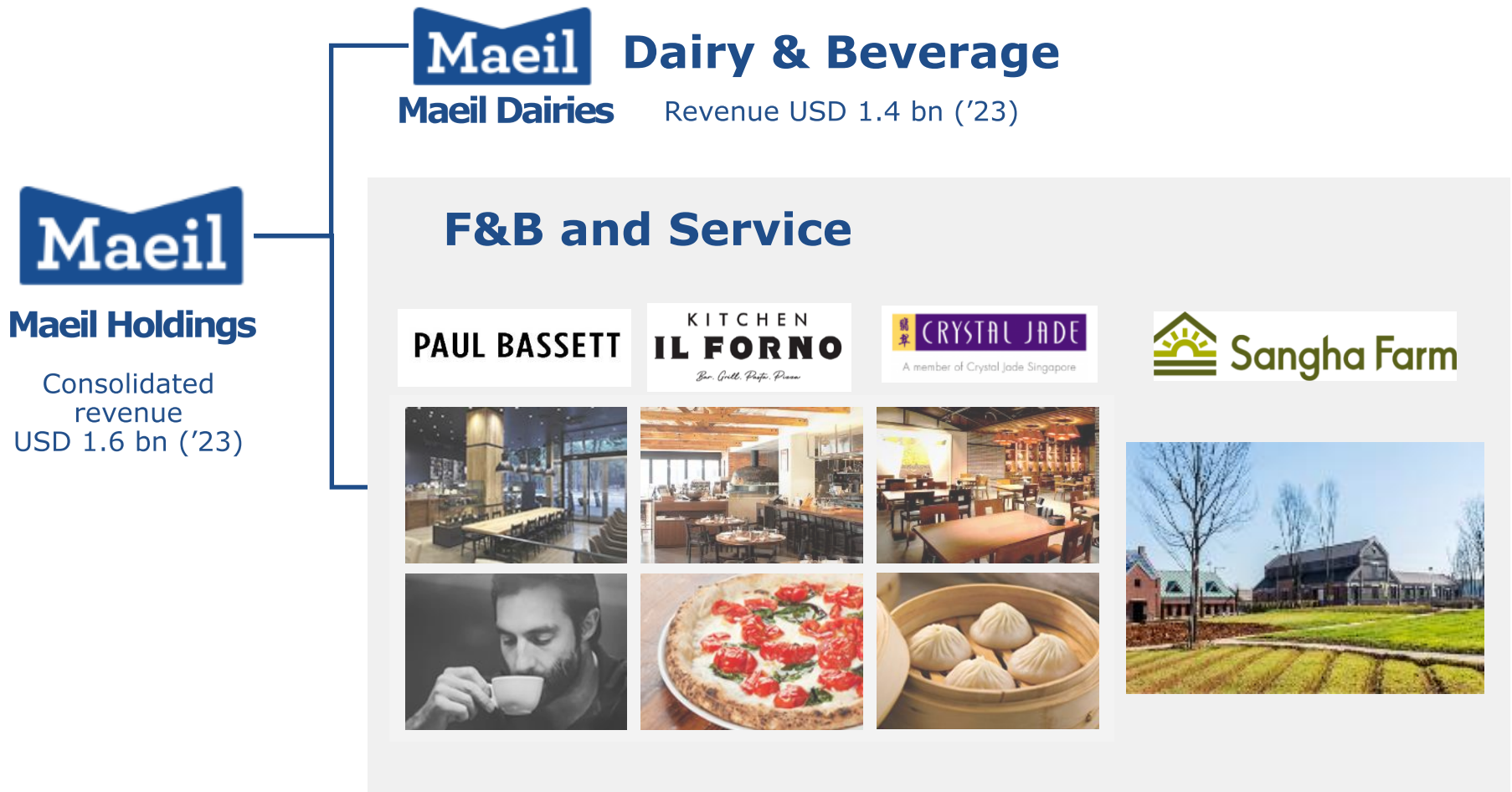
April 2024



# Maeil Holdings, the Group of Maeil

Since 2017, Maeil transformed into a holding company structure:  
Other than Maeil Dairies, there are F&B and Service businesses

\* FX rate: 1,308 KRW/USD





## About Maeil Dairies



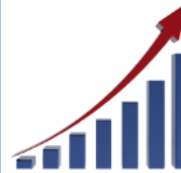
# Key figures of Maeil Dairies (as of end of '23)



\* FX rate: 1,294 KRW/USD



**55** years of  
History



USD **1.4 bn.**  
Revenue ('23)



**2,040**  
Employees



**7**  
Specialized Factories



Partnership with  
**380** farms



USD **50 mn.**  
Overseas revenue ('23)



# Founder's Philosophy



## Strengthening the Country through Dairy

Bok Yong Kim, Founder of Mael Dairies Co., Ltd.

**1969**

**Establishment of Korea Dairy Process Co., Ltd.**  
*(Current Mael Dairies)*



Launching dairy development business in Korea



Being the first to transport milk cows to Korea via airplane

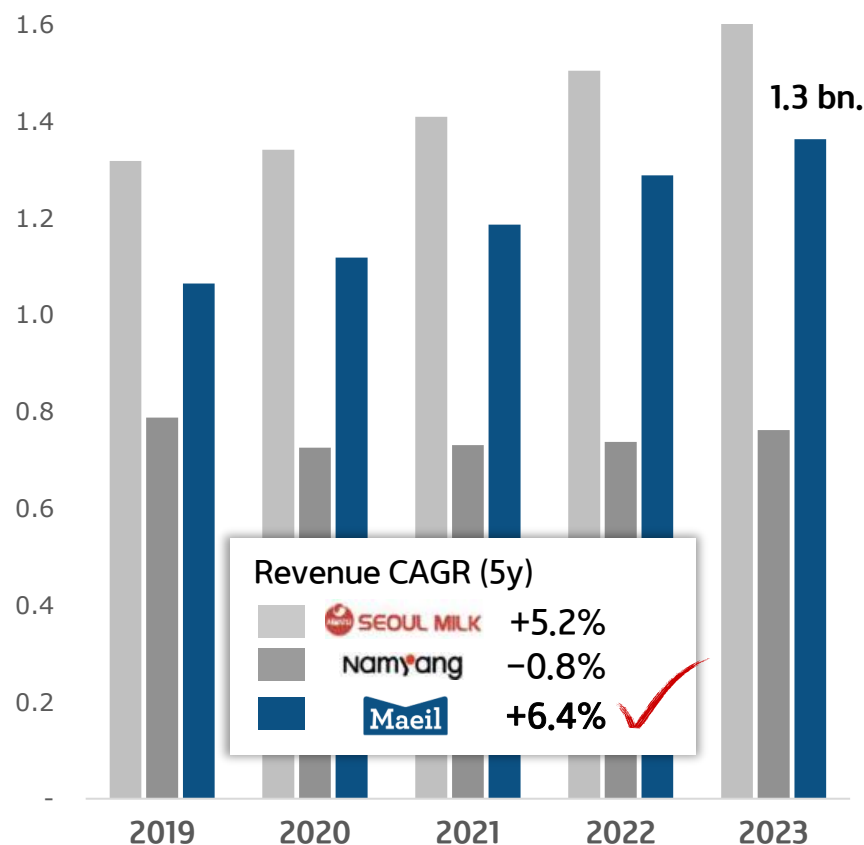


Being awarded government's industrial medal

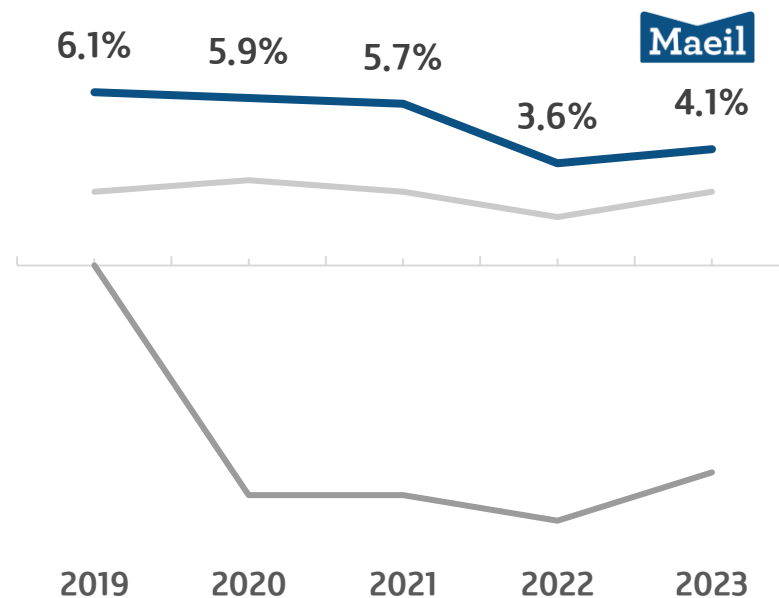
**Maeil has shown sustainable and profitable growth**

## Major 3 Dairy Companies' Revenue

(USD bn.)



## Operating Profit



**Maeil Dairies Bond Rating**  
(Korea Ratings, NICE Credit Information  
Services Ratings, KIS)

**AA-**

Source: Financial release

# Vision & Mission

## **Mission**

Through continuous development and innovation,  
we bring health, taste, and freshness for everyone's happiness

## **Vision**

# **More than Food, Beyond Korea**

We aim to create new food habits and cultures,  
for the world beyond Korea



# Maeil's Products (1/2)



## Milk

White Milk  
Flavored Milk



## Plant-based

Soy Milk  
Almond Milk  
Oat Milk



## Organic

White Milk  
Flavored Milk  
Yogurt  
Juice  
Ice Cream/ Ice Juice



## Yogurt

Yogurt



## Cheese

Natural Cheese  
Processed Cheese





# Maeil's Products (2/2)



## Beverages



## Cream and Others



## Nutritional Food



## Prepared Food



## Adult Nutrition



## Imported Products



# MIC (Maeil Innovation Center)

**The first research center of Maeil was established in 1986, and the new building was renovated and built on top of the original building to inherit the historic value.**

**MIC** Maeil  
Innovation  
Center



1986~



2015.12~

# Maeil's R&D Center, MIC

**MIC consists of 4 specialized R&D groups, and also Planning & Packaging team;  
MIC has close to 100 R&D personnel and QA managers**



## Dairy



Milk  
Yogurt  
Cheese  
Cream/Butter

## Beverage



Coffee  
Plant-based  
Juice  
Beverage Base

## Baby Food



Infant Formula  
Special Formula  
Other Baby Food  
  
Human Milk Research

## Health&Nutrition



Adult Nutrition  
Sports Nutrition  
Medical Nutrition  
  
Sarcopenia Research





## Covering full range of nutrition from infants, children, adults and patients

### 1 Most various types of special infant formulas

Different kinds of special IMF for each types of disorder  
(ex. Premature infants, allergy, diarrhea)



### 2 Technologies for the full range of metabolic disorders infant formula combined with clinical nutrition research



### 3 Maeil Health Nutrition for adults pursuing well-aging

Nutritious food for active well-aging concerned adults.  
Developing products high in protein, and essential amino acid.



### 4 Medical nutrition technology

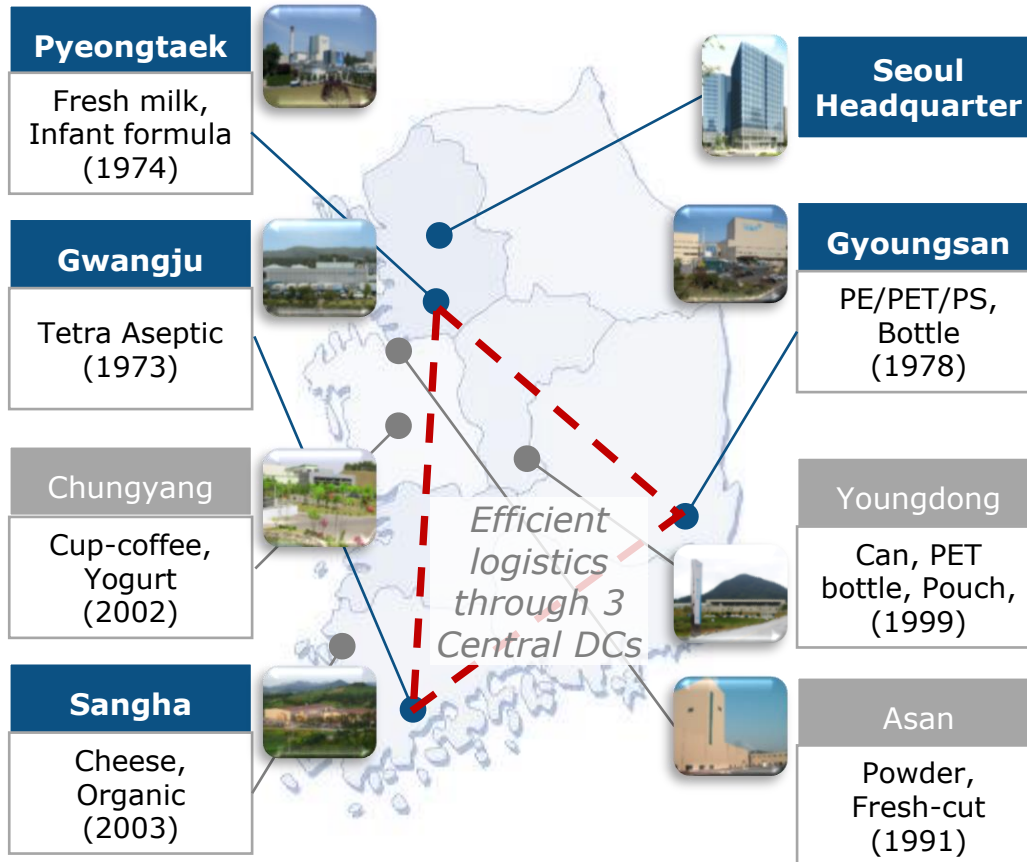
Various packaged enteral nutrition products for patients and seniors  
(including Tetra Pak Ready-to-Hang package and RTH pouches)





**Maeil operates end-to-end cold-chain system through 7 factories, 3 CDCs, and 7 branch offices across Korea**

## 7 factories



**Acquired ISO 22000 certificate for all factories**

## 7 branch offices

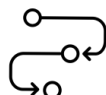



**Maeil manages and controls products' quality through strict global and local certificate systems**





**Maeil's Quality and Safety Control Division  
works closely with MIC on regulation and quality**





  
Maeil SQS processes

  
Interpretation of regulation

  
Monitoring safety information

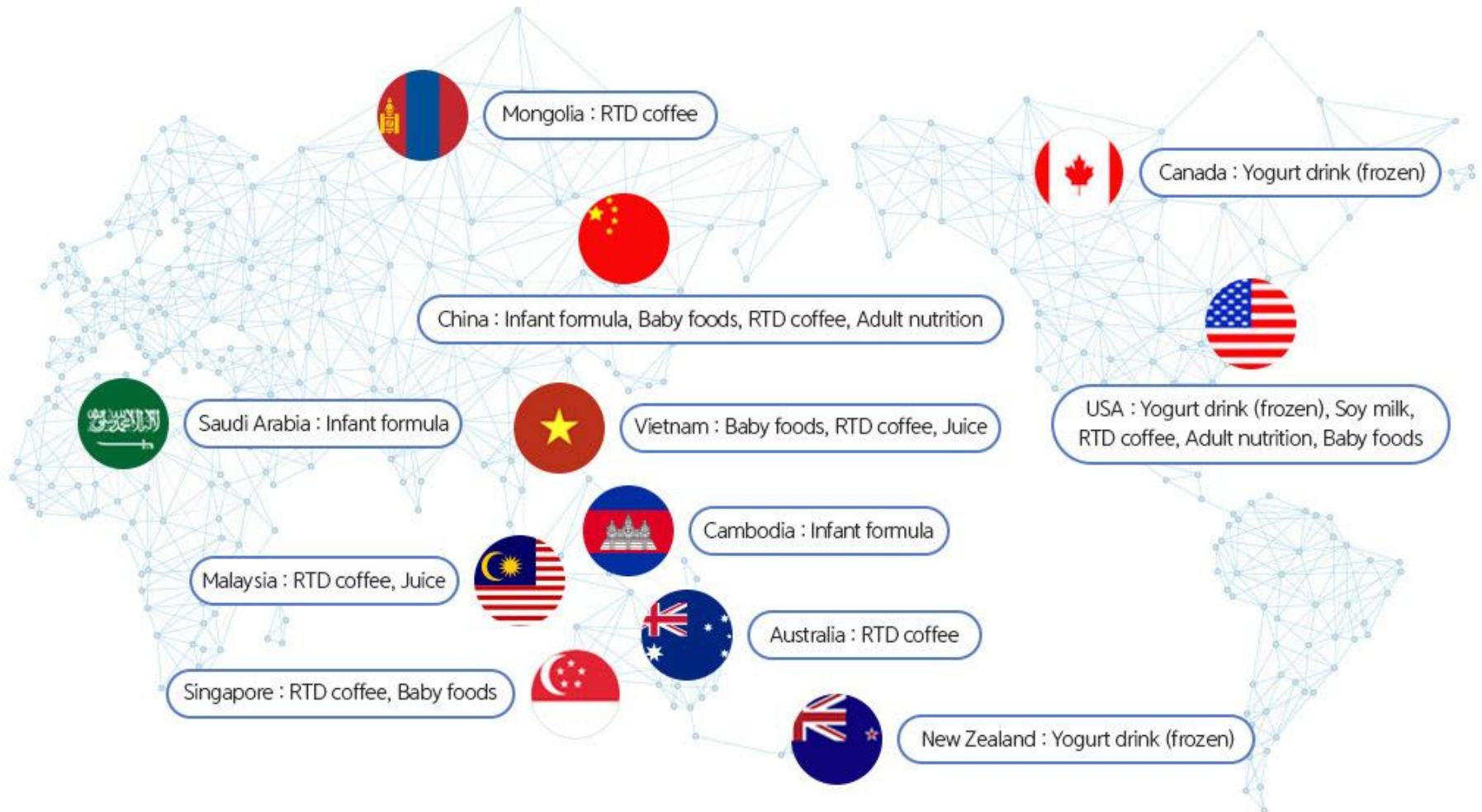
  
Overseas registration

  
1st & 2nd party audit

  
China HACCP / GMP / Organic

  
Precision Analysis of Food Safety

**Starting its first export in 1981, Maeil exports its infant formula, special formula, yogurt, coffee, soymilk to 11 countries around the world**





**Maeil is Korea's largest infant formula exporter to China  
with its own office in Beijing for beverage products**

## Baby Food in China



**Absolute<sup>®</sup>**  
爱思诺

Infant  
Formula



Special  
Infant  
Formula



**BARISTA<sup>™</sup>**  
每日咖啡师<sup>®</sup>



## Beverages in China

**北京每日乳业有限公司**  
Beijing Maeil Dairies Co., Ltd.

**Almond Breeze<sup>™</sup>**  
蓝钻杏仁<sup>™</sup>



- First among Korean dairy players to reach USD 50mn export (2015)
- Maeil's infant formula is distributed in baby specialty stores via direct management of a local agent
- Maeil has successfully registered 2 brands of infant formula and 2 SKUs of special formula complying with the new Chinese law (2 infant formula SKUs & 1 special formula SKU under review)
- April 2018, Maeil opened its own office in Beijing starting with import and distribution of chilled RTD cup-coffee (currently distributed in nearly 30,000 CVSs in China)
- The exclusive distributor of Almond Breeze (produced in Korea)
- April 2023, Maeil signed a contract to supply 'Almond Breeze Barista 1L' in over 6,000 Starbucks China stores.

# Global Business : Maeil Australia



- Maeil Australia is a 100% owned subsidiary of Maeil Dairies.
- The spray dryer facility was completed in May 2022.
- Maeil Australia produces specialty milk powder for global B2B sales for markets in Oceania, SE Asia, and Middle East.

<b>Main products</b>	Specialty milk powder (Goat·A2·etc.), Nutritional powder, Buttermilk powder
<b>Certificates</b>	DSFV, DAFF(export), Halal, Korean export
<b>Packaging</b>	25kg bag, 600kg bulk bag

# Global Partners

Maeil has extensive experience and network with global leading F&B companies

## Exclusive Distributor

**FERRERO**



## Licensee & Manufacturer

**HERSHEY'S**



## Strategic Supplier



## Strategic Manufacturing Partner





Maeil

## Maeil's Major Affiliates M's Seed <Paul Bassett>





# Café Business <Paul Bassett>

**PAUL BASSETT**

The premium espresso bar under the name of World Barista Championship (Yr 2003) winner, **<Paul Bassett>**, offers the best quality specialty coffee drinks, prepared with coffee beans sourced from farms worldwide.

2023 revenue of USD 122 mln. from around 140 directly-owned stores all around Korea.





## Maeil's Major Affiliates <Sangha Farm>





## Sangha Farm

Sangha Farm is a place where people and nature coexist, with a vision of promoting proper food and supporting rural communities. Since Maeil Dairies' first ideation of a "6<sup>th</sup> industry" business model in 2008, it opened at 2016 April under the concept of "Create · Play · Eat".



**Authentic experience + Credible food**



**Rural  
Community**



**상하농원**

**Maeil**



**Consumers**

**Opportunity for sustainable growth**



## Business model of collaborating with farmers and the local region in building customer journey

### Farming Experience



### Feeding Experience



### Cooking Classes



### On/offline sales of Atelier Products



### Direct sales channel for local farmers





# <Sangha Farm> park

Organic Farm



Farm House



Animal Farm



Ham Handcraft Factory



Fruit Atelier



Bread Atelier



Fermentation Atelier



Sangha Kitchen  
Sangha Restaurant



Farmer's Village Hotel  
(Opened 2018 Sep.)







## Maeil's Corporate Social Responsibility



**Maeil is one of the few companies in the world to manufacture formulas for ill babies (inborn metabolism errors) and Maeil consistently carries out various CSR activities to reach sustainable growth together with the society**

## Production of Special Formulas for ill babies & children



### \*Inborn metabolism errors

It refers to genetic disorders having abnormalities in metabolism with lacking or no generation of enzyme to compose amino acid inherently. Vomiting or respiratory difficulties are developed first and then disorders in the development of movements, growth disorder and even the damage to the brain cells if the dietary management is not provided accordingly.

## Various CSR Activities



Hosted Pre-Mom School for over 40 years



Free delivery of milk to single seniors  
"Greeting Milk" won Silver for Cannes Lions  
2022 Advertising Festival



# Thank you

