

Global excellence
in every detail.



Deoleo[®]
The Olive Oil Company.

Our mission

is to inspire
everyone involved in
olive oil to make a
positive difference,
every single day.

Our vision

is to lead olive oil into a sustainable future, enabling all our stakeholders to commit to a process of adding value to olive oil, from the field to the market shelf.

Our purpose

is to provide outstanding products that deliver premium quality to our customers and consumers. We draw on our in-depth knowledge of olive varieties, growing regions and oil-production processes to deliver excellence.

Introduction from our CEO

Olive oil is a wonderful, natural and healthy product that instantly transports anyone who tastes it to the very groves where it was cultivated. Great olive oil is a work of art, a blend of history and tradition designed to delight modern palates. Deoleo is proud to be the world's leading olive oil producer¹.

For Deoleo, the focus remains on quality oils, created from exceptional olives and with the most suitable varieties. We believe in the power of our blends and brands, which depend on olives which are carefully farmed, selected and harvested at the right time. This has not always been an easy position to take, but we are now reaping the reward: a strong financial performance in 2019, a positive outlook for 2020 and a focused plan heading into the next five years.

The new Deoleo will continue to be the leader in olive oil. We will inspire everyone we touch at every stage of our production, adding value from the field to the market shelf, thus ensuring sustainable growth. Our leading brands each have a heritage that stretches back 150 years. This gives Deoleo a firm foundation, from which we're forging a bright future.



Ignacio Silva,
Deoleo, President and CEO



¹ Euromonitor, November 2019 (<https://www.euromonitor.com/edible-oils-in-spain/report>).

Who we are

Global excellence in every detail.

We're a global business with big ambitions.

As a global leader, our success is driven by the power of our award-winning brands, such as Bertolli, Carapelli and Carbonell.

Deoleo works with farmers and cooperatives around the world. We purchase our olives from the Mediterranean to South America through our production facilities located in Spain and Italy. Our brands are then distributed and retailed all around the world, from Australia to Alaska.

But we are also passionate about what we do – and we focus on the finer details that matter.

Like using olives that have been picked at the right time in the right places, tailoring our products to match different regional tastes, and recognising that wide-reaching change can come from the smallest spark of inspiration.

We want to help change the world of olive oil for the better, and, by acting with honesty and integrity, we're confident we can have a positive impact on everyone involved in the world of olive oil. We create lasting value from the field to the market shelf, for our business, our category, society and the environment.

Global prestige

Our expertise and artistry in selecting the right oils and blending them to match differing customer taste profiles has won recognition across the world.

Brand



Black Label

Awards and achievements

Los Angeles International EVOO Competition – **Gold**

Zurich Olive Oil Award – **Silver**

The New York International Olive Oil Competition – **Gold**

Berlin Global Olive Oil Awards – **Platinum**

International Taste & Quality Institute – **Two gold stars**

Olive Japan – **Gold**



125 Years Celebration

Los Angeles International EVOO Competition – **Gold (Innovative)**

Zurich Olive Oil Award – **Bronze**

Berlin Global Olive Oil Awards – **Platinum**

AVPA – **Silver**

Olive Japan – **Gold**



Founders Edition

Los Angeles International EVOO Competition – **Silver**

Zurich Olive Oil Award – **Bronze**

AVPA – **Silver**

The New York International Olive Oil Competition – **Silver**

Olive Japan – **Silver**



Magna Oliva

The New York International Olive Oil Competition – **Gold**

Berlin Global Olive Oil Awards – **Platinum**

International Taste & Quality Institute – **Two gold stars**

Los Angeles International EVOO Competition – **Silver**

Olive Japan – **Silver**

We have won over 115 awards for our oils in recent years. But we do not rest on our laurels. We know that there is still much to do on our journey to raise the bar in quality and sustainability.

Deoleo in numbers

121 million litres

of olive oil bottled in 2019

20+ brands

through which our oil is sold worldwide

600+

Employees worldwide

6 Master Blenders

responsible for our signature blends

73 countries

of operation

20,000+ samples

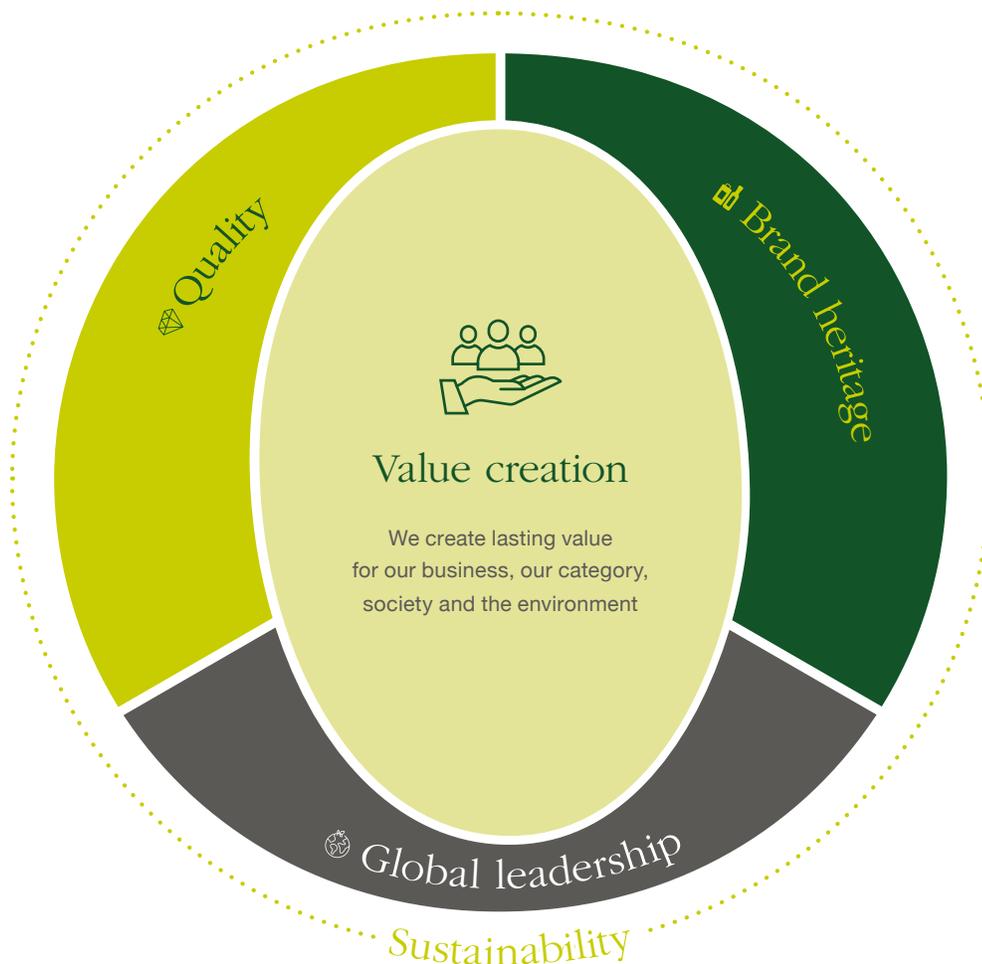
of oil received each year, of which 20% meet our high quality standards

446 tests

annually, on products from supermarket shelves around the world

Our Masterbrand

Our brands have a heritage stretching back 150 years. This gives Deoleo a firm foundation, from which we're forging a bright future.



Quality

We craft some of the finest olive oils using carefully selected olives.

- Using our deep knowledge of varieties, regions and processes to create exceptional products.
- Communicating about our products clearly and honestly.
- Using our agricultural knowledge to deliver year-round freshness and quality.

Brand heritage

We draw on decades of experience and science to create iconic brands that customers love.

- Crafting the very best blends to satisfy different global tastes and markets.
- Using our passion for olive oil to educate and inspire our partners and consumers.
- Delivering scientific research to advance our processes and enhance our products.

Global leadership

We use our global scale and reach to drive positive change and help redefine our category.

- Leading by example to raise the bar for olive oil.
- Bringing the taste of the Mediterranean to customers across the globe through our unrivalled global distribution systems.
- Harnessing our global scale to promote sustainable and ethical practices.



We craft high-quality
olive oils using carefully
selected olives.

Quality

From big ideas to the finer details, everything we do is about creating outstanding olive oils. We use our in-depth knowledge of different varieties, regions and processes to offer freshness and quality all year round.

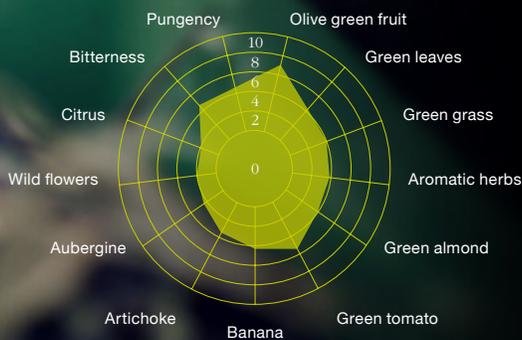
Quality is what defines us. We understand where to find the most suitable olives that meet our strict quality standards at any given time of the year, and when they should be harvested.

Our commitment to the highest quality standards goes through:

- **Self-regulation:** going beyond legal requirements and voluntarily implementing more stringent quality parameters for our extra virgin olive oils than those required by law.
- **Labels:** reporting detailed information through our labels, including harvesting, production and best by dates.
- **Bottles:** using dark bottles to protect against light and safeguard the quality of our oils during their entire lifecycle.
- **Olive selection:** checking every crop in the producing countries, acquiring the best oils independently of their origin.
- **Traceability:** developing a full traceability programme, certified by third parties.

Consumer taste profile

We select oils in accordance with the unique taste preferences of our consumers worldwide, based on global sensorial analysis.



Using our deep knowledge to create exceptional products

Our in-depth knowledge has been built on years of tradition and honed by experts. Experts who use their artistry to combine olives from different regions to create perfectly balanced blends. We mainly purchase our olives from Spain, Italy, Portugal, Greece, Peru and Argentina. Our Master Blenders develop oils based on unique consumer taste profiles from around the world. We know, for example, that people who live in Northern Italy prefer their oils to be rich, peppery and fruity, while American consumers prefer a light and delicate balance.

Communicating about our products clearly and honestly

We communicate where we source our oil, clearly and honestly, so our customers always know exactly where their olive oil has come from. We work with institutions, associations, farmers, scientists and regulators to promote best practice. We enjoy talking about where our products have come from and the wonderfully simple process of how they're made. We are an organisation that has many great stories to tell and makes sure olive oil has the cultural and heritage value it so richly deserves.

Using our agricultural knowledge to deliver year-round freshness and quality

Weather and harvest conditions aren't the only things that can affect the quality of olives grown for olive oil. Another important factor that farmers must consider is the soil, which can influence the quality and flavour of the fruit. Deoleo collaborates closely with farmers to ensure that all olives are grown in high-quality soil and that the vegetal ground cover is preserved to ensure a healthy growing environment.

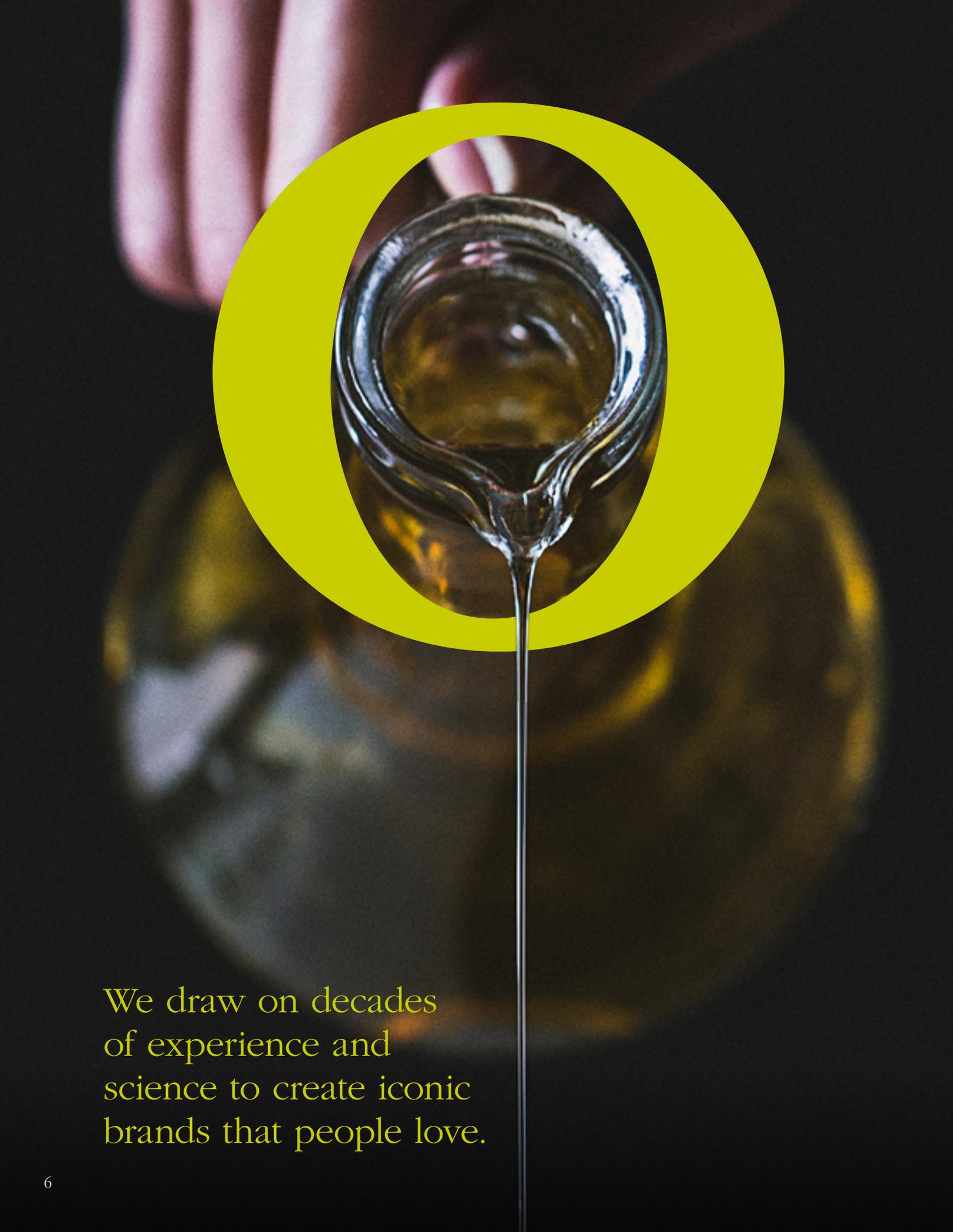
How we create sustainable value through quality

Our sole purpose is to provide outstanding products that deliver premium quality to our customers and consumers. We draw on our in-depth knowledge of olive varieties, growing regions and oil-production processes to deliver excellence.

Through our Deoleo Sustainability Protocol, we encourage early harvesting to preserve the benefits in the fruits that contain high levels of antioxidants (polyphenols) as well as respecting nature.

Key highlights

- We ensure that the quality of our oils is preserved throughout the process: storing over 5 million litres of extra virgin olive oil in stainless steel tanks with a controlled and stable temperature in inerted tanks. This process assists in preserving the organoleptic characteristics, while preserving the polyphenols and maintaining the original aromas of the oil.
- When transporting our oils, we consider every detail, including climate. Temperature variations and/or heat can affect the quality of olive oil. That's why, at different moments throughout the year, we ship our oils, using thermal insulation in containers in order to preserve the olive oil's qualities during shelf life.

A close-up photograph of a hand pouring a golden liquid from a glass bottle into a glass. The pouring action is captured in a way that creates a thin, continuous stream of liquid. A bright yellow circle is superimposed over the bottle's opening and the stream, drawing the viewer's eye to the central action. The background is dark and out of focus, showing the blurred shape of the receiving glass.

We draw on decades
of experience and
science to create iconic
brands that people love.

Brand heritage

We're constantly innovating to take our brands forward and build on their traditions stretching back centuries, enabling us to inspire and educate our partners and consumers. Innovation is a big part of our iconic brands too, and today, we're using advanced scientific techniques from production to shelf to ensure we deliver high-quality freshness in every bottle.

Crafting the very best blends to satisfy different global tastes and markets

We have unrivalled expertise in the products, markets, category-management practices and consumer preferences that exist across different global regions. We understand the importance of choice for all consumers and we go above and beyond to make our products stand out.

Using our passion for olive oil to educate and inspire our partners and consumers

We use our innate enthusiasm for olive oil to create tangible value in the olive oil category. This empowers our partners to be part of positive, industry-wide change. And it means consumers can be confident they're selecting brands that are defined by quality.

Delivering scientific research to advance our processes and enhance our products

Our scientists help us to exceed expectations in every aspect of olive oil production, from supporting local farmers on best practices to blending and packaging. They also carry out research into innovative new processes and practices that will enhance our olive oils further still.

How we create sustainable value through brands

We're dedicated to making a wide selection of quality oils based on preference, matched with passion and nurtured by innovation and care, which will continue to take us into a future of unwavering consumer preference.

Through our Deoleo Sustainability Protocol, we train farmers, farms and cooperatives to increase their understanding, through projects such as Sustainable Management of Waste and Derivatives.

Key highlights

- Over 49 million litres of olive oil purchased from 66,000 families through purchasing agreements with certified cooperatives across the Mediterranean².
- Leveraged Carbonell's presence in more than 21% of Spanish households to communicate our sustainability program³.

Our three key brands

Our oils are crafted by experts and sold through brands that people everywhere know and love. Our three leading brands are icons in the industry and include the top-selling olive oils globally – each with their experience and craft stretching back more than 150 years.

Bertolli

Bertolli was born in 1865 in a modest shop in Lucca, Tuscany, but it was homesick Italian immigrants in the United States that fuelled the demand that saw Bertolli become the most-sold olive oil. From the beginning, the Bertolli brand has only sold high-quality olive oil – an approach that has endured, from the selection of olives to the artful blending of oils. Bertolli remains committed to delivering only high-quality olive oil for consumers around the world. From oversight of harvesting to sampling to bottling, Bertolli is unwilling to compromise on quality for the sake of quantity.

Carapelli

Since inception, the Carapelli brand has respected and prioritised mastery. Also originally from Tuscany (Florence), the Carapelli family decided in 1893 to create their own brand of olive oil, producing the first extra virgin olive oil, and one of the first to receive official independent certifications of quality. As the leading Italian olive oil brand, Carapelli has maintained mastery of the craft for more than 125 years, blending innovative design and a love of art with a deep respect for tradition and nature.

Carbonell

Considered a national treasure, Carbonell has been a staple in Spanish kitchens for a century and a half. Created in Andalusia in 1866, Carbonell is considered a global ambassador for the Mediterranean diet. It is the leading olive oil from the country that produces the most olive oil; for many, Carbonell is the taste of home. To this day, the olives are produced sustainably, in collaboration with 60,000 farming families.



2 (Viñaoliva, Almaliva, Jaencoop and Molino Del Genil, Olivomundo, Produttori Olivicoli Bitonto, Frantoio Oleario Domenico de Palma, Frantoio Oleario Miracolo Domenico and Macchia Agricoltora R.L.S.)

3 Nielsen Household Panel March 2020



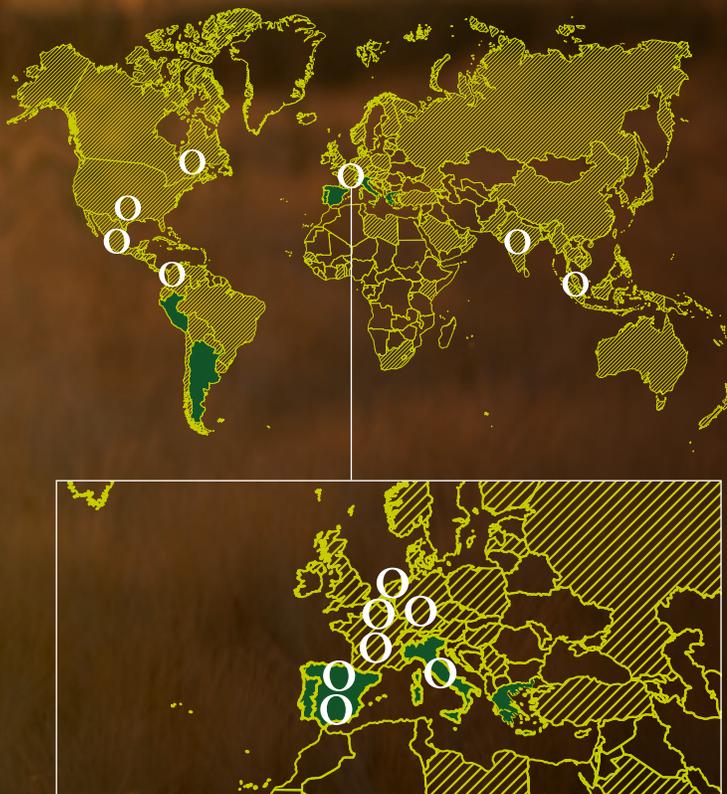
We use our global scale and reach to drive positive change and help redefine our category.

Global leadership

We bring centuries of expertise that never stands still, irrespective of borders. Our global scale and reach enable us to deliver the taste of the Mediterranean right around the world. Our international profile also means we can drive positive change for the whole category, from raising the bar and enhancing perceptions of olive oil through to championing the most ethical practices and embedding sustainable agricultural processes.

Leading by example to raise the bar on olive oil

We're a global business with top-quality products that have been built upon decades of expertise. It means we have a high profile – and a big responsibility. We are committed to setting the standards and exceeding the expectations of our partners, customers and consumers, from the field to the market.



Our global offices and factories



The global reach of our products



Where we source our olives

Bringing the taste of the Mediterranean to customers across the globe

With brands in over 73 countries around the world, we have the widest route to market of all olive oil companies through our unrivalled global distribution systems. Our commercial agenda is firmly customer driven, based on our understanding of the different opportunities and challenges, and finding innovative ways to tackle both.

Harnessing our global scale to promote sustainable and ethical practice

We implement sustainable practices that enhance our company and support our partners. It enables us to add value for our stakeholders, and to work to the most meticulous standards. For example, we encourage farmers to preserve natural resources through better agricultural practices – both in olive groves and on the land around them. This includes encouraging natural wildlife and fauna to promote growth and act as natural pesticides.

How we create sustainable value through our leadership

We lead by example, and this is underpinned by our unwavering commitment to continuously exceed the expectations of our partners, customers and consumers.

Through our Deoleo Sustainability Protocol, we promote equal practices, training and innovation in oil groves and presses.

Key highlights

- We are committed to working with partners such as Union of Agricultural Producers (UPA). By working together, on key topics to ensure the long-term sustainability and quality of olive oil production.
- 483 hours training provided by Deoleo to farmers in olive groves.

We develop sustainable practices that enhance our company and products, ensuring added value for all stakeholders, while upholding meticulous standards in all our activities.

Through our Deoleo Sustainability Protocol, we promote the reduction of fertilisers and support soil-compacting processes.

Key highlights

- Through certification, we encourage farming that is ecologically and energetically efficient.
- We promote the use of vegetal cover and techniques that protect and nurture biodiversity in farming.

Our brands

