

2022



A name,
a story.





The strength of a group relies on the human values that underlie it *as demonstrated by the commitment of our teams every day.*



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Building the future



Our • •
VISION

*Investing
in
values*



25 years of an
entrepreneurial and
family story.
25 years of investment.

Pauline Boucon Duval
Executive Director

Éric Duval
Chairman Founder

Louis-Victor Duval
Deputy Executive Director

In twenty-five years, **Éric Duval**, founder of the Group, has built one of the leading independent French real estate players trusted by the key decision-makers of the regions to promote their strengths. *Today we are continuing our diversification and our development with an ever-growing international presence.*



When Pauline Boucon Duval, the Executive Director, decided to concentrate part of investments in innovation, she applied the same rules as those which ensured the Group's success in real estate.

We owe our current success in all the business lines to our permanent capacity to integrate innovations. Our businesses are undergoing an evolution whose acceleration has proved to be ever faster.

We are determined to ensure that the outcome of this constant growth proves to be an asset for our customers reflected in innovative solutions. Our results and our growth attest to the dynamism and resilience of our family group's business model.

Established in the heart of all the French regions and present in 19 countries, we employ more than 5,000 staff. The strength of our Group resides in the human values that underlie it as demonstrated by the commitment of our teams every day.

Together, we will continue to work tirelessly to honour the trust placed in us to contribute to improving the life of the whole community.



Éric Duval
Chairman Founder

L'Expression
Alpe d'Huez (38)



OUR VALUES

Agility

Agility is central to our way of working. We adapt quickly every day to the reality on the ground and to our customers' needs.

Creativity

Creativity is our driving force. It is at the heart of our way of looking at life. We listen to our customers and the needs of the market, but we also listen to ideas. Inventiveness and innovation are part of our DNA. Our standards and our ability to create make us want to be the first, but this will not result in us sacrificing our desire to remain simple and true to ourselves.

Standards

We take pleasure in developing projects, visions, assets and regions. We work by assisting our customers — at all times — and adapting — constantly. Adapt to find tailored solutions that force us to question our approach.





2.8

*billion euros
of assets*

Belonging to a family group is a guarantee of being firmly rooted and enjoying stability which allows us to move forward *with audacity and to be able to propose innovative, fast and flexible solutions.*

*Forum
Lille (59)*

1 billion

*euros of economic
turnover for 2022*

Designed to be for multiple uses and open towards the regions, the Group's projects are adapted to their environment, in phase with the needs of *local people, actors and entrepreneurs, and everyone who lives and works there. They shape the regions, creating places of exchange and sharing.*

*Skating Rink Site
Dunkerque (59)*





5,000
employees

Groupe Duval is composed of people who have a *passion for their work and who are both professional and committed, believe in their profession and are proud of what they do.*

430

managed residences

The diversity of our accommodation offering, which meets the needs of both leisure and business customers, *reflects the agility that Odalys has always shown since its inception.*



*Odalys Front de Neige
prestige residence
Plagne Villages (73)*



115

golf courses

It's firstly an experience that we offer to players whether they are seasoned or beginners.

It is also the possibility to come as a family, demonstrate your talent, relax, and learn from our qualified instructors, passionate about their sport.

OUR KEY FIGURES

1,000

partner golf courses in the world

*1st European network,
LeClub Golf has
over 1,000 courses
around the world.*

Golf de Roissy
Roissy-en-France (95)



OUR OFFICES

National and European coverage.



Offices in France



Internationalisation *in Africa and in Asia.*

Senegal
Burkina Faso
Guinea
Ivory Coast
Ghana
São Tomé
Togo
Cameroon
Congo
Rwanda

Thailand
Vietnam
Cambodia

Presence in

19

countries

Overseas territories



Guadeloupe



Martinique



New Caledonia

Teams driven *by the same passion.*

To develop long-term projects in France and internationally and to build the world we believe in, we work with passion and by passion, by focusing on people. That is why our staff believe in investment that creates value for companies who will build the future and shape the society of tomorrow.

Our governance

Executive Committee

01

Éric Duval
Chairman

02

Pauline Boucon Duval
Executive Director

03

Louis-Victor Duval
Deputy Executive Director

04

Lydia Le Clair
Executive Director

05

Richard Falquerho
Deputy Executive Director

06

Marie-Aimée Gonant
M&A and Structuring
Director

07

Matthieu Gueugnier
Executive Director of
Property division

Management Committee

Émilie Decraene
Administrative and
Financial Director

Matthieu Gennot
Deputy Legal
Director

Benjamin Imbert
Director of Information
Systems

Isabelle Maurel
Resources
Director

Didier Moutard
Legal & Corporate
Director

Florian Silnicki
Communications
Director

Christophe Triballier
Treasury and Financing
Director

Claudia Vlaga
Transformation and
Innovation Director





Our societal
commitment



Attentive to the heritage passed on to future generations, we are investing in *sustainable models, particularly in the circular economy, the inclusive and environmentally-friendly agricultural sectors, education and training systems, and health care.*

40

projects have benefited from our support

BUILDING A SUSTAINABLE SOCIETY

Our world is changing.
Our family spirit means we pay great attention to these transformations that will have an impact on future generations. *Through charitable programmes committed to young people and the transfer of knowledge, our Group wants to give greater meaning to its interventions.*

We have chosen to support all general interest actions in the school, educational and social fields. This has been notably materialised by aid for ophthalmic treatment for children in Burkina Faso, the building of an orphanage in Togo and a dispensary in Cambodia. Since 2020, we have also been working in the field of training and professional integration of young people in Ivory Coast.

Our commitment to building a sustainable society is also exemplified by participation in companies whose economic models generate positive impacts.

The Duval Association provided funds to organise housing access for families displaced from Ukraine so they could be accommodated free of charge in our Odalys residences.





Time for the Planet

A non-profit investment fund to finance companies to combat the effects of greenhouse gases.



Groupe Duval is partnering *Time for the Planet* which both share the same values, including an entrepreneurial culture, *to together find solutions for our planet.*

Time for the Planet aims to gradually raise a billion euros to create 100 companies configured to fight climate change from start to finish.

Fighting climate change

Time for the Planet's premise is that we are the last generation still able to act against climate change. The problem is that it is impossible to convince billions of people to radically change the way they live. So we need to find a way to act, even if there are only a few thousand of us. This is what *Time for the Planet* is trying to respond to, with four leverage effects.

- Create companies bringing together inventors and entrepreneurs.
- Make all innovations open source.
- The financial lever.
- The reinvestment of 100% of profits and the creation of a new indicator: The PRR (Planet Rate of Return).

A method based on collective intelligence and open source

Time for the Planet seeks to attract and then select radical innovations against greenhouse gases to transform them into companies and scale them up globally through open source. When the fund receives an innovation proposal, hundreds of assessors, trained in advance, first give a score to each of the six following criteria: impact, technical feasibility, externality, replicability, market potential, and viability of the open source. Projects that are too local, which have no direct and measurable effect on greenhouse gases, or which lead to negative externalities on biodiversity for example are rejected.

In 2022, the Groupe Duval will be part of the *Time For The Planet* Acceleration Committee.

Accompanying innovation.
We invest alongside start-ups
and innovative entrepreneurs
who share our values. *We
support them on a daily
basis in their ambitious
projects of value creation.*

30

investments made





Our
expertise

*Investing
in
regions*

Shaping urban spaces *to offer life experiences.*

For 25 years, we have been investing in the regions, enhancing their attractiveness, supporting innovation, and building a sustainable society through the diversity of our expertise and all our professions. This is our daily commitment.

We have thus created strategic synergies that allow us to stand out in all the major markets.

Agora
Lille (59)

« A symbol of responsible
building promoting
biodiversity in the city.



Shaping cities *around better community living.*

Designing neighbourhoods
where it is good to live,
work and relax.
This has been our
raison d'être for more
than 25 years.

Institutional players and individuals
place their trust in us because of our
stability and long-term vision. Every day,
we contribute to developing attractive
cities by ensuring a mix of uses. This
centre is led by Valérie Dubant-Küng,
Property Development CEO.



Valérie Dubant-Küng
Property Development CEO

We develop mixed urban programmes which combine shops, housing, business property, residences for tourists, students and seniors meeting economic, environmental and societal needs.

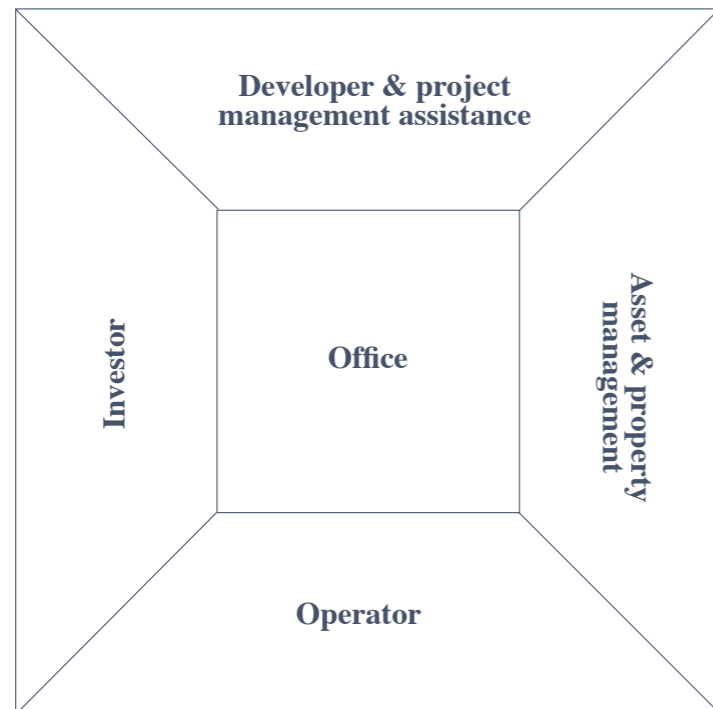
Innovating, responsible and sustainable are our watchwords for building the future. The synergies between the activities give us a unique capacity to develop large urban projects which fully match the challenges of the city of tomorrow.



Building the city *of tomorrow.*

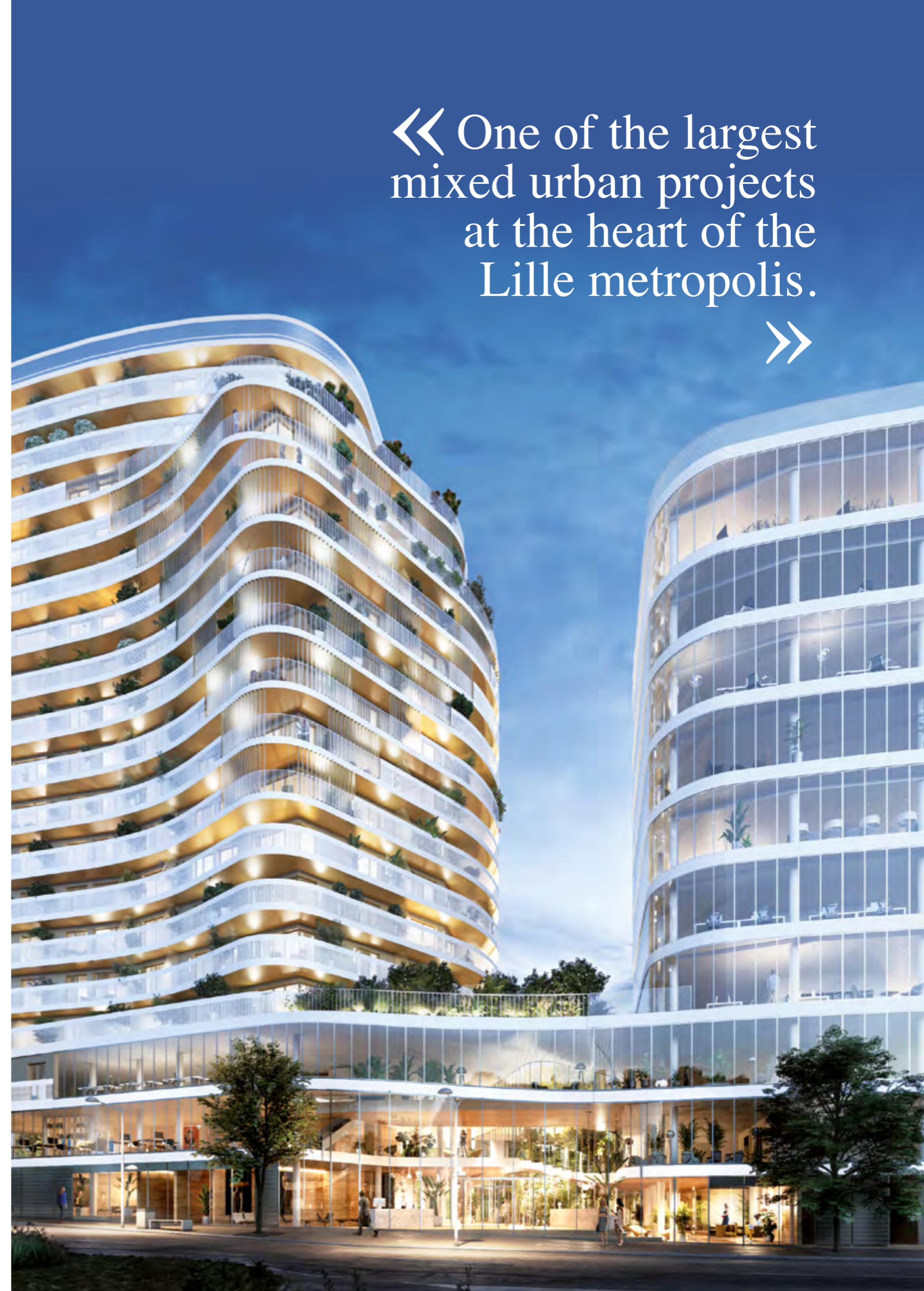
Being innovative and responsible,
our commitment for building the future.

We are simultaneously a real estate developer, operator, manager and investor. We are recognised as one of the pioneers of urban development having integrated all the real estate activities in a single group. We have integrated the real estate value chain which is now its base. We provide services to local authorities for all their real estate projects: commercial infrastructure, corporate real estate, PPP and mixed urban and housing programmes.



Emblem
Lille (59)

« One of the largest
mixed urban projects
at the heart of the
Lille metropolis.



Supporting the *economy of the regions.*

We make ours, the everyday concerns of the regions by supporting them with their development. With all our regional teams we have the ambition to mobilise the economic actors around the challenges of local employment, sustainable development and attractiveness of the regions.

We offer local authorities the means to root companies in the heart of their regions in line with their history, their traditions and their know-how.

We give life to the territorial policies of economic development and the principles of urban and social diversity.



Patrice Gillen
Ouest Regional Director



Éric Deroo
Atlantique Regional Director



Élodie Galko
Occitanie Regional Director



Bertrand Goeneau
Hauts-de-France Regional Director



Grégoire Joly
Île-de-France Regional Director



Sophie Lacogne
Grand Est Regional Director



Hélène Priem
Caribbean Regional Director



Felipe Pena
Auvergne-Rhône-Alpes Regional Director



Frédéric Rouvier
Large Project Director

Les 3 Tours
Bordeaux (33)

« The future administrative offices of Bordeaux metropolis. »





The ice
hockey temple
in France. >>



Designing *large-scale projects.*

Local authorities, like Paris, have placed their trust in us to design large-scale projects to serve everyone's well-being.

We design large urban infrastructure (sports, leisure, etc.) under the management of Armelle de Gayffier, who oversees all the Public-Private Partnerships. Their planning, siting and hosting capacity ensure the attractiveness of the local area to which they contribute by strengthening social ties. Our cross-cutting approach to property is an acknowledged benefit.



Armelle de Gayffier
Large Projects, PPP and Institutional
Relations Director

Enhancing the regions *with* *attractive facilities.*



Philippe Riboud
Duval Conseil Chief Executive

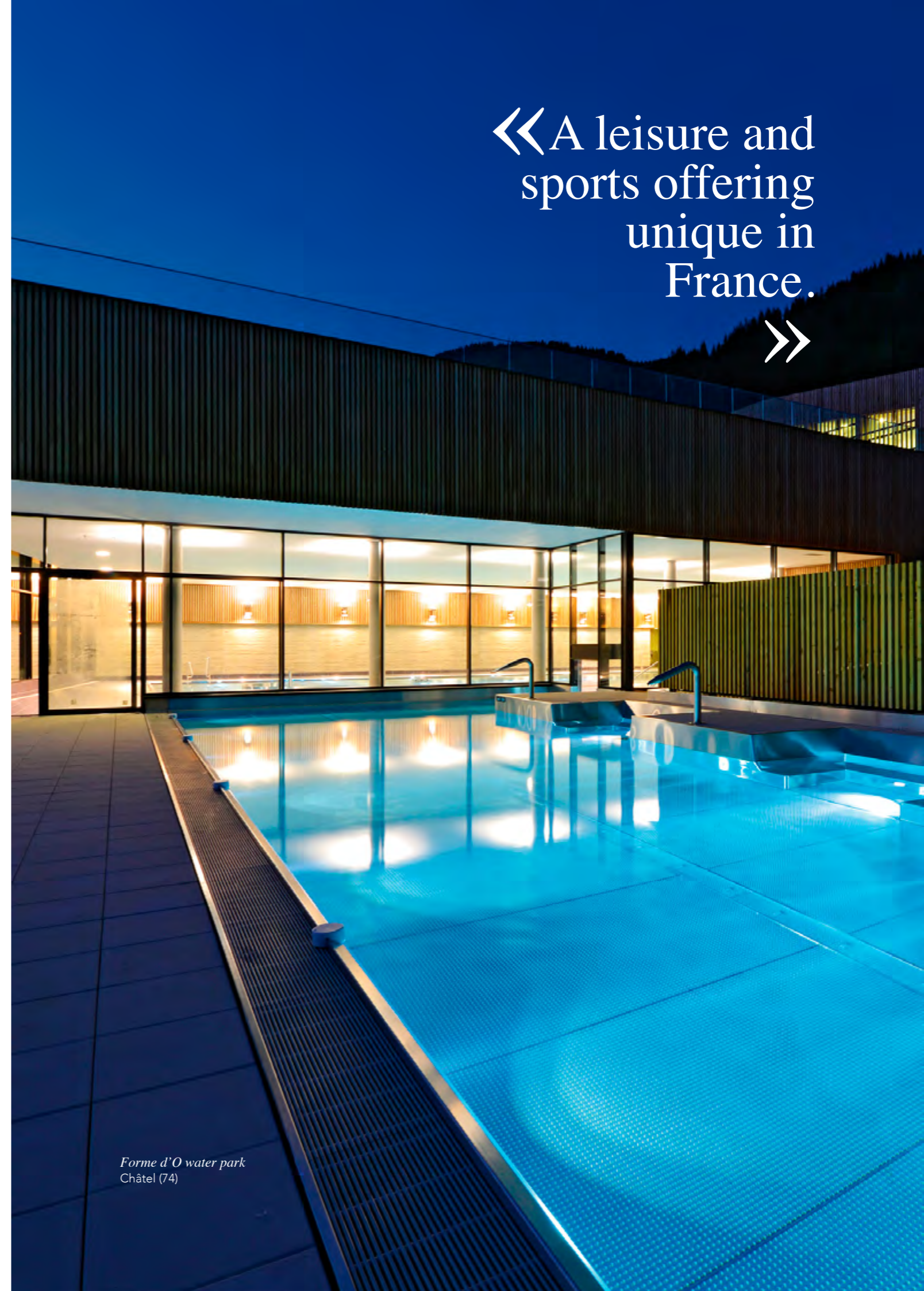
We work with Duval Conseil for private and public actors on their property projects to produce overall analyses of possible property products at the scale of a territory.

Led by the multi-medalled Olympic champion Philippe Riboud, Duval Conseil assists institutional players and businesses with their property strategy over the totality of the project, thanks in particular to its range of expertise.

From the master plan to structuring the operation and finance, including an analysis of the property market, or by an assessment of the existing assets, without forgetting new environmental issues, Duval Conseil is involved in the entire value chain of a large-scale property project.

Duval Conseil specialises in innovative themes for the attractiveness of the regions. In particular, it has developed particular expertise in e-sport and the new implications and challenges of digital technology in sport.

« A leisure and sports offering unique in France. »



Forme d'O water park
Châtel (74)



The latest generation collaborative offices aimed at ensuring well-being. >>

100 avenue des Champs-Élysées
Paris 8th (75)



ENHANCING THE ATTRACTIVENESS OF THE REGIONS

53

Advice and support *with your project management.*

Alamo provides general expertise in the various property and building activities, harnessed to serve our customers' projects.



Matthieu Gazu
Alamo Chief Executive

We develop, through Alamo, project management expertise in order to provide full technical control of the administrative and financial aspects of real estate operations. Led by Matthieu Gazu, Alamo works alongside its customers through various missions such as audit, consulting, project management assistance, delegated or turnkey project management. We have developed our know-how over more than 2 million sqm of operations and are able to intervene in all the main property markets. Our strength combines know-how, innovation and striving for excellence.

DEVELOPING SINGLE-FAMILY HOUSES

Maisons Demeurance, *house builder in Brittany.*



Maisons Demeurance is a family company that builds single-family houses; it was founded in 1987 in Saint-Malo.

Maisons Demeurance has built over 3,000 houses in Brittany since it was created. Established throughout the Breton territory, including Ille-et-Vilaine and Côtes d'Armor, its business model focuses on innovating and implementing high-performance technology. For example, its Rennes and Saint-Brieuc offices are located in two innovative buildings: a passive house and a positive house.

Maisons Demeurance strives to deliver optimal comfort to its customers while ensuring optimised and sustainable energy efficiency. Its passive energy constructions exemplify its approach to reducing its carbon footprint.

Bessin Pavillons, *single-family house builder in Normandy.*

Bessin Pavillons has been in the region since 1988 with five building agencies covering Normandy: Caen, Lisieux and Bayeux in Calvados department and Cherbourg and Saint-Lô for La Manche department.

It was chosen as the exclusive representative in all of Calvados for the Trabeco brand, a specialist in high-quality, customised houses.





The new entrance
to the city of
Fort-de-France. >>

Kerlys
Martinique (972)



Solid and diversified real estate assets *in the heart of the regions.*

The property company has
a portfolio of high value
added, valued at 2.8 billion
euros and spread over
1.5 million sqm.

Each asset benefits from the key skills
of the asset management, property
management and marketing teams
that contribute to the value and
performance of these assets.



Matthieu Gueugnier
Executive Director Property

1,300
tenants

Organised around business line experts, *Groupe Duval offers tailor-made solutions for a customer base of property professionals and institutional investors.*

Bespoke expertise

Management on behalf of third parties in the retail property field is a highly specific profession in which we have recognised added value and expertise. The Group aims its service here at investors who entrust us with their own funds to invest in assets.

We work every day with institutional players of reference of the territories such as the Caisse des dépôts et consignations, Amundi, Primonial, La Française, the regional banks of Caisse d'Épargne, Crédit Agricole, Banque Populaire, Arkéa, Predica, etc. We work together on boosting their own funds by assisting them with all the investment phases: definition of needs, identification of real estate opportunities, audit and management of acquisitions, legal and tax structuring, set-up of financing and asset, fund and property management.

Working through our subsidiary BlueIMvest, we are also growing internationally, especially in Germany, where we are investing in partnership with Amundi, the leading European fund manager, as well as Albingia, Primonial, and La Française.

Valmi I and II

Investment vehicles created alongside Caisses d'Épargne, the purpose of the Valmi I and II funds is to offer medium-term performance and a regular yield through participation in property assets which include a selection of property of predominantly commercial use in all the regions of Metropolitan France. Investment phase finalized for Valmi I and being finalized for Valmi II.

Brie Picardie

Groupe Duval and the regional section of Crédit Agricole Brie Picardie have come together to create the Val Brie Picardie Investissement property company.

The target investments of the company comprise business premises (offices, shops, logistics, etc...) and housing within the territory of the Regional section of Brie Picardie (Seine-et-Marne, Oise and Somme).

BlueIMvest

Acquired in 2018 by Groupe Duval, BlueIMvest is a real-estate investment and management specialist with special expertise in offices on the French and German markets. Approved by the AMF, BlueIMvest comprises a team of seasoned asset managers and offers dedicated funds tailored to its institutional customers' needs, in line with international professional and ethical standards.

The French number 1 *of low cost retail parks.*


PATRIMOINE
& COMMERCE

Listed on Euronext in Paris, Patrimoine & Commerce owns and operates a portfolio of real estate assets consisting primarily of retail park areas, located on the outskirts of or in medium-sized towns across the whole of France. In 2020, Pauline Boucon Duval became co-manager of Patrimoine & Commerce.

Karana Retail Park
Mulhouse (68)





Human-scale retail parks, Patrimoine & Commerce's assets are highly attractive, with occupancy rates that have been close to 95% for several years. *Patrimoine & Commerce has become the leading French real estate company of low-cost retail parks.*

800

million euros in assets

*Poitiers Porte Sud, Retail Park
Poitiers (86)*

The European number 1 *of golf courses.*

UGOLF



Pierre-André Uhlen
UGolf Chief Executive

A major actor in managing and operating golf courses in metropolitan and overseas France, Spain and Rwanda for local authorities, associations and private owners, UGolf, managed by Pierre-André Uhlen, is a key actor of golf and its management.

*Eco-sustainable golf course
of Lacanau (33)*

« One of the first French golf courses with environmentally sustainable accreditation, rewarding its high level of environmental protection.



With more than 20,000 golfers initiated into the sport each year, *UGolf is the leading creator of players in France through the UGolf Academy.*

For 40 years, UGolf has developed its own academy. It trains both new golfers and golf instructors, as well as professional and high-level amateur players. It allows beginners and seasoned players alike to learn the game and increase their skills with pleasure and enjoyment.

The UGolf Academy receives 10,000 learners every year, 2,500 children in the golf schools, and 90 employed instructors.

10,000
learners every year





Le Club Golf, the 1st network of golf courses in the world created by UGolf, *offers golf enthusiasts a panel of nearly 1,000 golf courses worldwide.*



1,000

golf courses in the world

Bluegreen.



With this acquisition, we are expanding the scope of our sport activities, opening the door for French golfers to access the biggest golf course network in France. The two networks are geographically complementary to one another.

We are pleased to welcome the Bluegreen team to our family group.

We will provide them with the means to keep on growing, while remaining true to the human values that we share and the entrepreneurial spirit that drives us.

Our aim is to continue opening up the world of golf to a wider audience in France and abroad.



European number 2 of *managed residence.*

Odalys
GROUPE
odalys-groupe.com



Laurent Dusollier
Chief Executive, Odalys

In 2000, Groupe Duval bought Odalys, a small, newly created structure, operating 8,000 beds in managed residences. Led by Laurent Dusollier, Odalys currently operates more than 128,000 beds, in 430 residences receiving more than 2 million holidaymakers per year.

430

residences

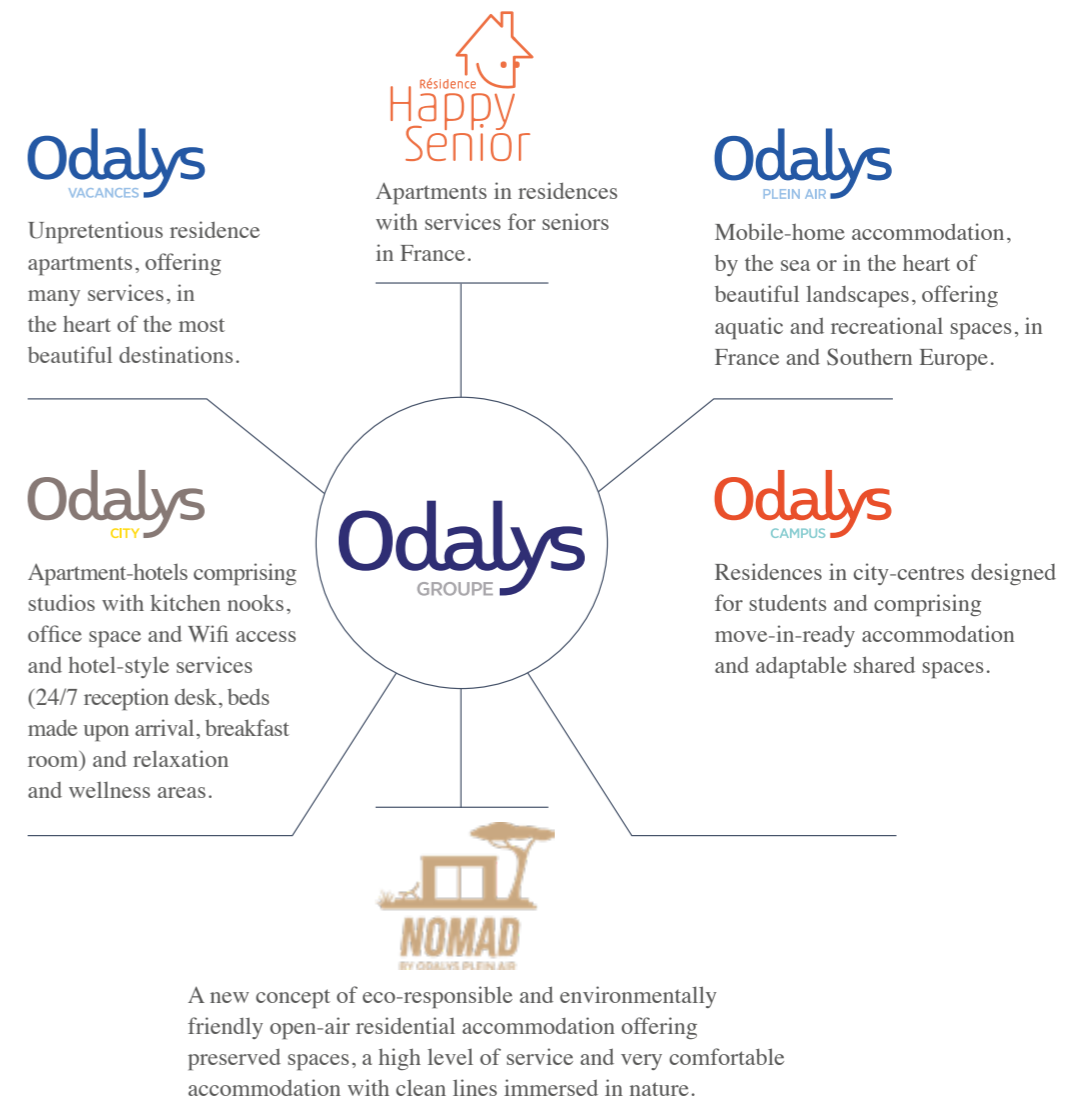
Student residence
Montpellier (34)





Résidence Isatis
Chamonix (74)

Odalys is following the Group's diversification strategy *by creating 6 commercial brands.*



Our diverse offering meets the demand of both family holidaymakers and business travellers. It demonstrates the agility Odalys has always had since its inception to adapt to market opportunities and the new requirements of its customers and students.

Odalys is picking up the pace of its international expansion strategy in Europe and Africa, *opening one residence per month through 2025.*



Douala Hotel
Douala, Cameroon

Enabling seniors
*to benefit from
all everyday
services in tailored
accommodation.*



Happy Senior enables older people to live in the heart of lively districts, in spacious and pleasant housing units, while benefiting from a secure quality of services.

Our residences are therefore located in the heart or in the immediate vicinity of town centres, in those places where the social mix means that cross-generational links and social diversity can be developed. They are living places open to the outside. The life of the residences is organised around shared spaces and multiple activities, always respecting our residents' private life to ensure their personal fulfilment and everyday well-being.

Château residence
Marseille (13)





With 20 projected residences, the Happy Senior Residences are *in the process of becoming a key actor of senior residences with services in France.*

20

projected residences by 2025

*Chœur Saint-Quentin residence
Saint-Quentin (02)*

The BtoB benchmark in the distribution of *Asian food products in France.*

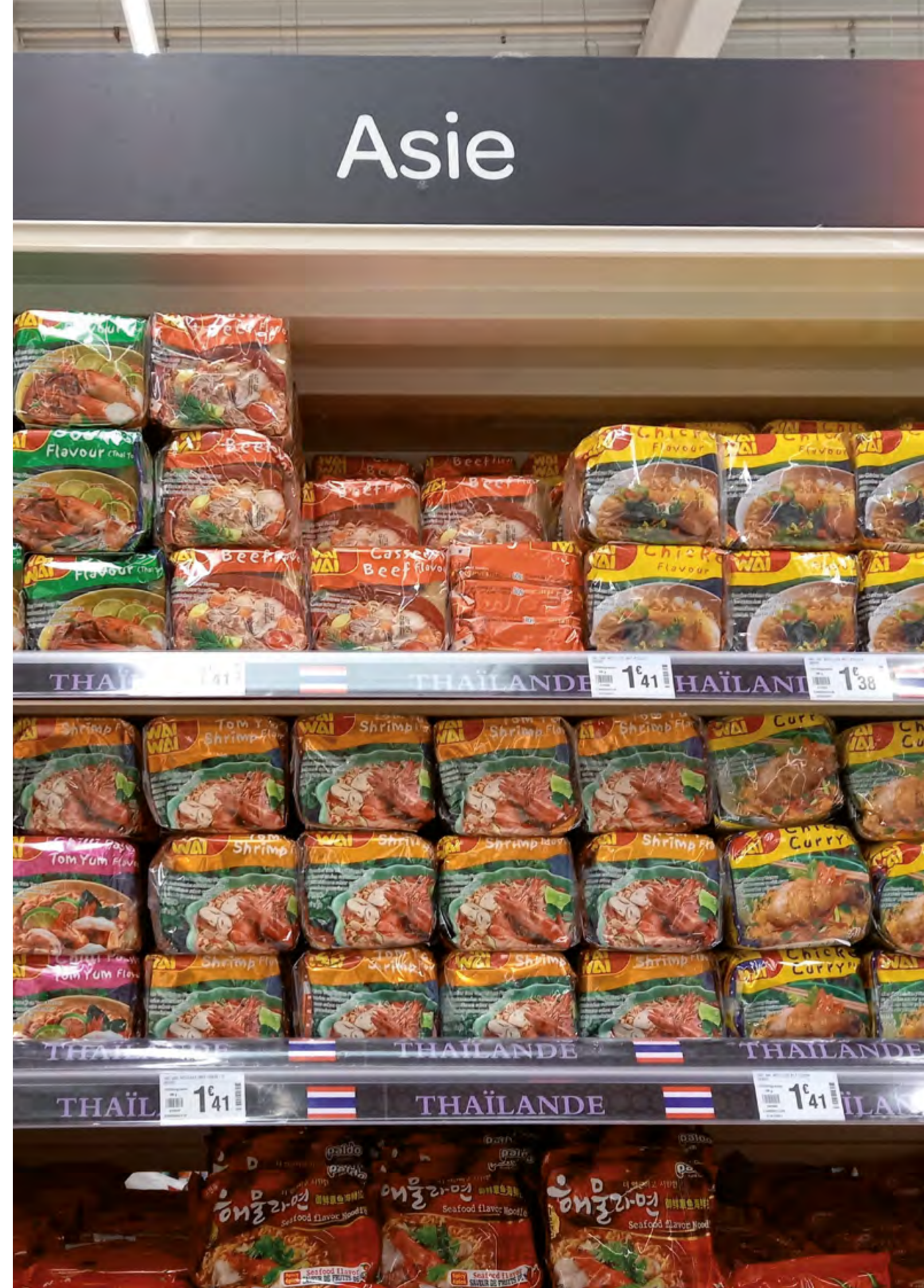



Éric Sarrazin
Terr'Asia Chief Executive

Now present in the French market of non-domestic catering and supermarkets, Terr'Asia structures commercial, R&D and marketing synergies to best meet the needs of its customers.

These products are part of a fair trade approach, with the search for new exclusive offerings by sourcing through Thai, Vietnamese, Indian and Cambodian brands.

With the experience it has now gained, Terr'Asia is now looking to Western Europe with its successes in the French market as a reference.





L'Atelier du Poissonnier

Fresh products business and cannery business with *a strong local impact.*

Both a fishmonger and sea-food caterer, L'Atelier du Poissonnier originates from Agon-Coutainville, a sea-side resort of La Manche, but last year it also inaugurated an artisanal cannery site at Coutances.

Founded in 2010, it was acquired in 2018 by Groupe Duval, therefore contributing its expertise and experience with the aim of promoting its products further afield than Normandy.



Guillaume Jolivaldt
Sales and Culinary
Development Director



Atelier du Poissonnier earned 2 awards in 2019 and 2020: Best Of Gourmet Sélection and the Gold Medal at the Prix Épicure for Delicatessen foods.



A long-term commitment *to Africa.*



Pierre Carpentier
Africa Chief Executive

It is as a responsible investor that Groupe Duval operates in Africa, in order to contribute to the economic and social development of this exciting and endearing continent.

The Group is contributing to urban renewal and the economic and social development of the continent through the diversity of our professions, backed by committed teams:

- We are imagining and building solutions for a more sustainable city of the future.
- We are offering inclusive financial and insurance services.
- We are improving access to water for people in rural areas in particular.
- We are supporting mass retail brands in partnership with the Arno Group to meet consumers' needs.

All of our drilling, microfinance and insurance projects form part of a long-term growth strategy which illustrates the Group's ability to look forward to the world of tomorrow.



Inzovu Mall
Kigali, Rwanda

Finafrica: building a leader of financial inclusion *in French-speaking Africa.*

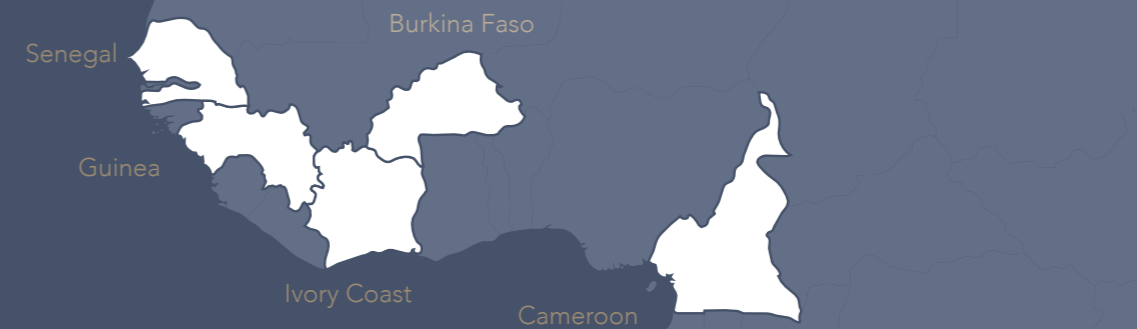


Holy Garnier
Deputy CEO of Finafrica

The goal is to form one of the largest networks of financial institutions in Africa, targeted at the financing of entrepreneurship, insurance development and micro-insurance.

Founded in 2018, Finafrica is growing quickly by integrating and linking up microfinance institutions and insurance companies with high potential. Thanks to the backing of a pan-African group, they are improving their operational and financial performance and accelerating their growth.

The strength of the Finafrica network lies in the synergies between the microfinance and insurance businesses and in digitisation, which is at the heart of our strategy.



Finafrica key figures

2

business lines
(microfinance,
insurance)

6

countries

over
1,000

employees

The development of the local economy *at the heart of the strategy.*

The goal is to form one of the largest networks of financial institutions in Africa, targeted at the financing of entrepreneurship, insurance development and micro-insurance.

Indeed, the African economies are characterised by the very large weight of very small businesses (VSB) an informal sector, which are insufficiently structured to be able to have access to bank loans and insurance.

Finafrica meets the needs of these entrepreneurs on the African continent by offering products that, combined with digital solutions, provide a full range of services accessible to many more people, in both urban and rural environments.

Inclusive finance, a sector with tremendous potential

Inclusive finance refers to the ability for individuals and enterprises to access, at a lower cost, a full range of useful financial products and services adapted to their credit, insurance, savings and payment needs.

- 50% of micro-enterprises and SMEs have little or no access to financial services;
- Africa only has 1.4% of the international insurance market, although it is home to 17% of the world's population.



Innovation and digital *at the heart of the development strategy.*

Finafrica has partnered with SPVIE Assurance, a leader in all-digital insurance in France, to create the company InFi Software, which is developing tailor-made digital solutions for members of the network.

InFi Software is recasting the information and management systems of the institutions in the Finafrica network, deploying and maintaining digital solutions, and offering digital strategy advisory services.

Thanks to these digital solutions, Finafrica:

- Enables rural populations, via digital channels, to access microfinance and micro-insurance products in order to promote financial inclusion;
- Facilitates access to loans, secures daily collections on the ground, and reduces the cost of access to services;
- Reaches a wider customer base, faster and at lower cost thanks to the agency banking model;
- Improves the customer experience by offering mobile banking, SMS banking and web banking solutions.



Case study: Finafrica Assurances Senegal

InFi Software developed a BtoC claims filing application to facilitate our clients' administrative workflows when reporting insurance claims and to improve their efficiency and processing times.

The member institutions of the *Microfinance* network.

Finadev (Guinea)

The Financial Development company (Finadev) was formed in 1998. Finadev Guinea joined the Finafrica network in 2019. Since then, the reforms implemented have enabled the microfinance unit to become one of the leading institutions in Guinea. Today, the institution runs a network that ranks as number two in terms of territorial coverage, with 23 branches in all, 15 of which are in the provinces. It is the third-largest actor at national level by number of clients. With its specially adapted savings and microcredits offer and its digital services, Finadev plans to maximise its social impact among women and youth populations. Under its Integra programme, it has improved the quality of its financial services for young clients, particularly through the development of financial education and trainings.



23 branches



80,000 clients



174 employees

Focep (Cameroon)

Focep SA is a microfinance institution created in 2010. It joined the Finafrica network in 2019. Focep launches its operations with the opening of two branches in Douala and Yaoundé, the two largest cities in the country. In 2011 and 2020, the network grew to 10 branches, including one in Bafoussama and one in Bangangté. Focep is expanding quickly, which has helped the institution grow progressively. With the network's support, Focep is going digital and enhancing its operational and financial performance.



10 branches



30,000 clients



210 employees

PAMF (Ivory Coast and Burkina Faso)

These two institutions will join the network in 2022.

PAMF-IC and PAMF-BF were formed in 2008 and 2006, respectively, by the Aga Khan Agency for Microfinance. Their mission is to alleviate poverty, reduce the vulnerability of poor people and mitigate economic and social exclusion. They have a strong rural focus and target a population that has not had access to financial services. In a few years, they have established themselves as a driver of development.

The Finafrica strategy proposes to expand into urban areas to diversify the credit portfolio and to offer microcredits.

PAMF Ivory Coast



7 branches



55,000 clients



69 employees

PAMF Burkina Faso



7 branches



14,000 clients



82 employees

Network expansion *strategy*

Finafrica continues to grow by targeting long-lasting partnerships with high potential.

In 2022 and 2023, there will be a change of scale: two insurance companies in Ivory Coast and Rwanda, alongside two microfinance institutions in Senegal and Rwanda, will be added to the network.

The member institutions of the *Insurance* network.

Finafrica Assurances Senegal

Founded in 1988, Finafrica Assurances Senegal (formerly known as Salama) is a Senegalese property and casualty insurance company that has been cultivating its private enterprise portfolio for more than 30 years, thanks in particular to its membership in Globus, a pan-African network of insurance companies in 40 countries. The strategy of Finafrica Assurances Senegal is to capitalise on its existing client portfolio and to market its services to new clients by expanding its distribution network and introducing new products. It should be able to reach a mass-market audience and diversify its customer base by digitising its processes and services.



2 branches



30,000 clients



42 employees

GMC (Cameroon)

Created in 1990 as a mutual insurance company to bring suitable insurance solutions to the Cameroonian middle class, GMC became a public limited company in 2003.

It is joining our network in 2022. GMC is currently the number 7 company in the property and casualty insurance market, in an environment dominated by foreign multi-nationals. Cameroon will be the first country to combine the two business lines - microfinance and insurance - in the same territory to promote synergies. This merger will enable the insurance company to accelerate its mass-market customer growth strategy by offering micro-insurance and insurance banking services and products, and by developing a farming insurance range.



12 branches



50,000 clients



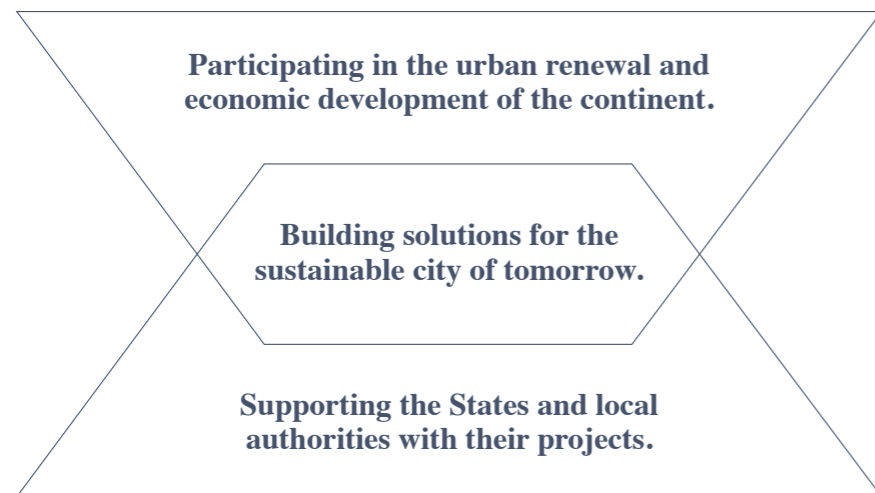
75 employees

At the heart of the challenges of the city of tomorrow.



Vincent Thibault
Africa Property Chief Executive

Groupe Duval uses its expertise to meet the challenges of the African continent.





The new
premium offices
of Abidjan. >>

Sama Tower
Abidjan, Ivory Coast



PELEGRINA

Saint-Paul
Abidjan, Ivory Coast



Inzovu Mall
Kigali, Rwanda

PELEGRINA

Riviera Park
Abidjan, Ivory Coast



Shop'In Lomé
Lomé, Togo

A real estate coordinator *for 50 years.*

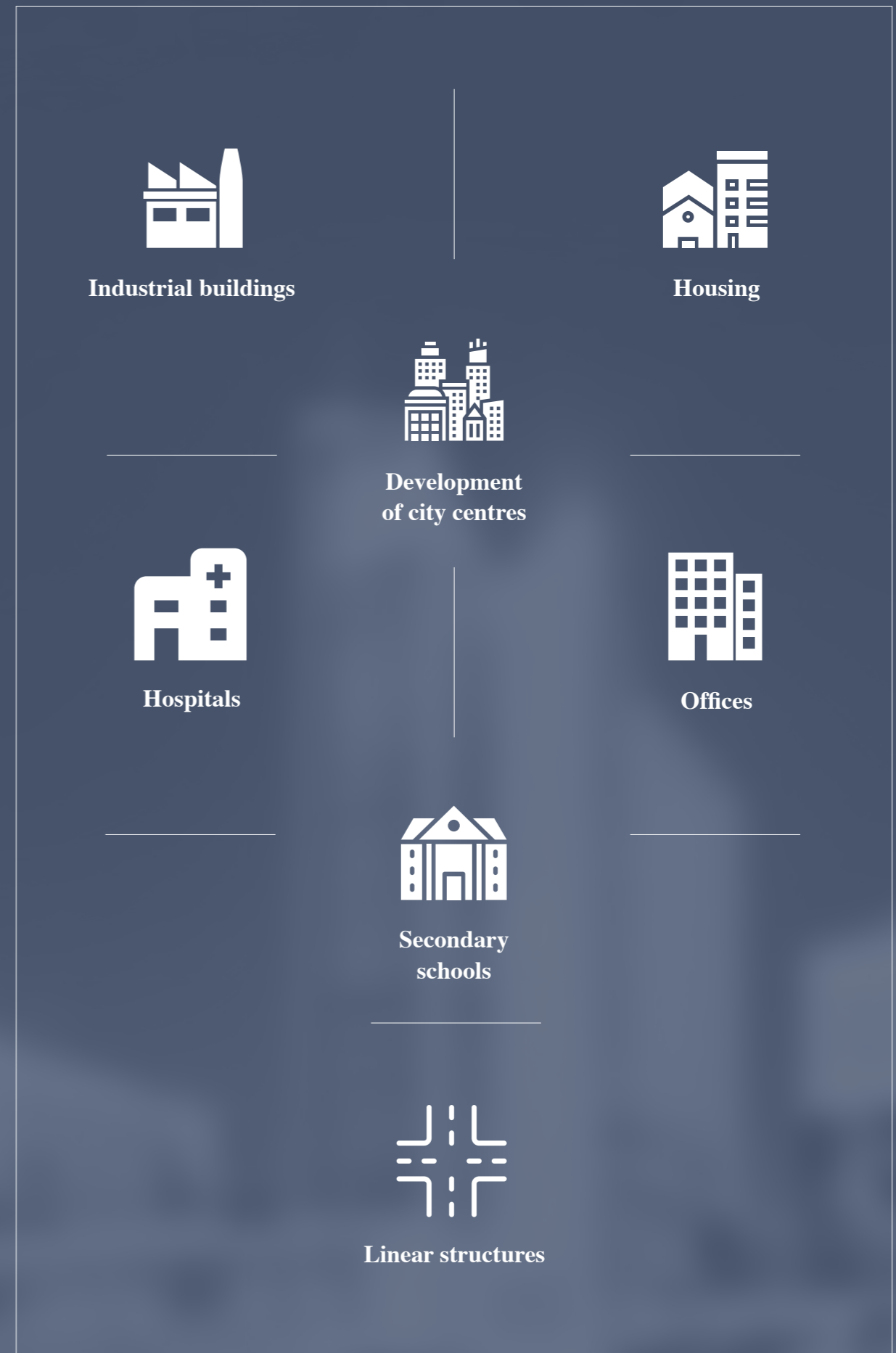


Dominique Gaugry
SCO Delegated Director

Consulting and project management assistance as well as engineering design office services.

A company founded in 1964, the Société de coordination et d'ordonnancement (coordinating and scheduling company) (SCO), present in Africa for 50 years, specialises in project management assistance, contractor project management and scheduling coordination and management.

SCO offers its project management assistance, delegated project management and contractor project management services, in the administrative, technical and financial fields for all building operations (offices, headquarters of banks, housing, hotels, schools and hospitals, public and industrial facilities) and public works (tunnels and bridges, sewer systems, highways, roads, bus stations, markets). Indeed, Africa's market has a growing demand for facilities, infrastructure, offices, shopping centres and logistics centres.





Our teams of highly qualified local engineers support private and public customers with *managing and enhancing their construction and renovation-restructuring projects of real estate assets.*

One of the major actors *on the African continent for water boreholes and deep drilling.*



Benjamin Soufflet
Fondations et Forages d'Afrique
Chief Executive

Fondations et Forages d'Afrique is involved in the entire drilling cycle: drilling, pumping, filtration, storage and distribution through “smart” water hydrants.

We create boreholes down to 500 metres, special foundations and water conveyance networks and provide all high added-value services related to their engineering. Our expertise, our mastery of advanced technological processes and our strict safety requirements are recognised by the public and private (large companies) institutional players of the African continent that renew their confidence in us.





A public health issue.
*We construct deep boreholes for
the installation, in particular,
of drinking water conveyance
networks in the villages.*

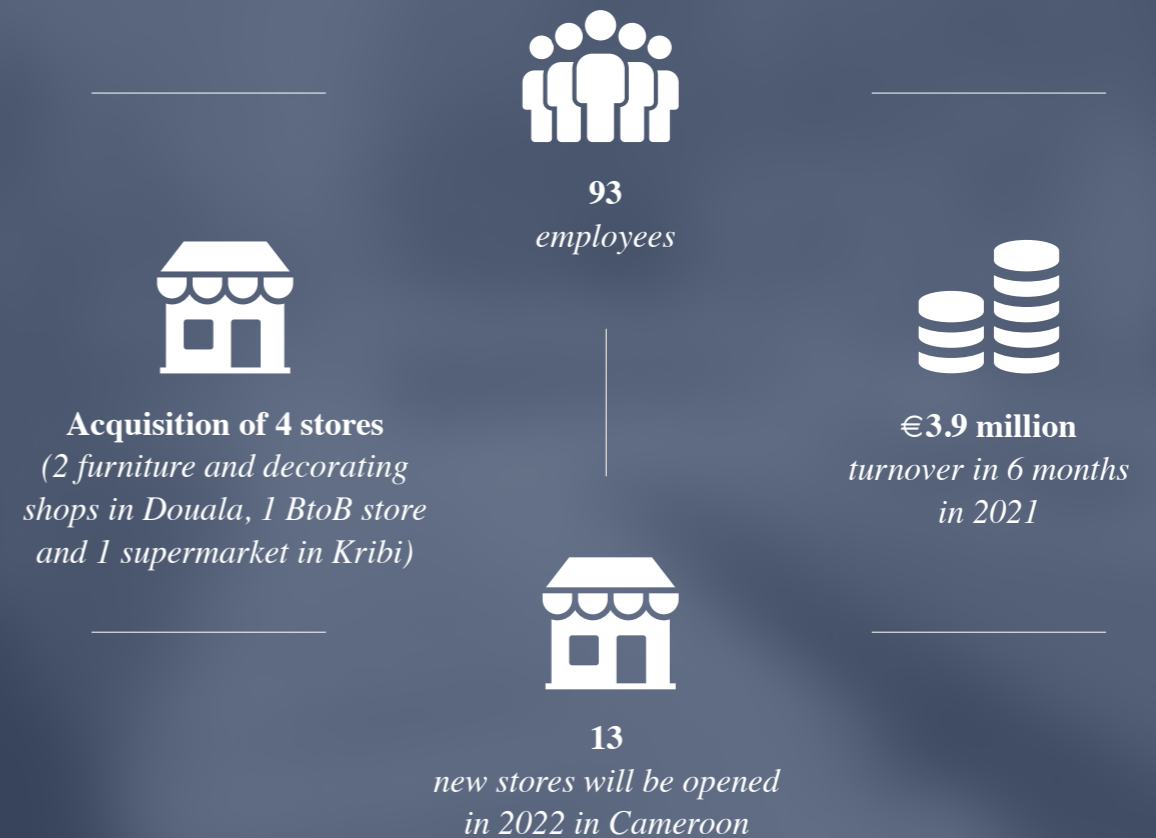
These facilities provide African villages
with drinking water, which resolves
the health problems related to drinking
unfiltered and untreated water.

Partnership with *the Arno Group.*

Groupe Duval and the Arno Group have combined forces with the formalisation of a distribution partnership in Cameroon and the creation of a new company called Duval Arno Distribution (DAD).

This powerful partnership with the Arno Group, a family company that has been operating for more than 60 years in Cameroon, amounts to a new business line for Groupe Duval in Africa. The plan calls for opening more than 40 stores in Cameroon over the next 7 years.

These two family groups have the shared goal of expanding this partnership beyond the borders of Cameroon in the near future. Their combined, respective experiences in property (for Groupe Duval) and distribution (for the Arno Group) will make Duval Arno Distribution a major player in Africa in an industry that is booming across the continent. Drawing on its dense territorial meshing in Cameroon, the group will be setting its sights on growing into sub-Saharan Africa.



Valúdo, organic agriculture *and* fair trade.



Guillaume Tauffieb
Valúdo Manager

Located in São Tomé-and-Príncipe, Valúdo is committed to offering organically-certified coconut-derived products from fair trade, in particular virgin oil and flour.

We support farmers through technical training to improve the productivity of their crops by combining traditional Santomean practices with modern quality and control processes. We are an economic driver and are committed to preserving the biodiversity.

Valúdo coconut oil originates from the wild and volcanic African soil of São Tomé, from French know-how (from harvesting to cold pressing) and from a desire to develop an ethical ecosystem respectful of people and nature.

Thus, more than a hundred factory jobs have been created and there are more than 500 pickers.

Valúd plant
São Tomé-and-Príncipe



In 2021, Valúdo received two prestigious awards, including a Gourmet Gold Medal from the AVPA (French Agency for valorisation of agricultural products).

A leading actor *in southeast Asia.*



In 2020, Groupe Duval decided to harness the team of *Comin Vietnam* (50 engineers and 30 years of experience in T&D power projects up to 500 KV) and create Ukko, a company specialising in power transport and distribution (power T&D) in southeast Asia.

Ukko's expertise on power transport and distribution projects involves engineering, procurement, installation, acceptance testing and high-voltage maintenance.

Our customers are local utilities, power plants, solar and wind power installations and large electricity consumers (such as cement works, manufacturing parks, ports and steel plants).





Acknowledged expertise *in Cambodia.*

 GROUPE DUVAL
DUVAL ELECTRIC

In 2019, Groupe Duval formed Duval Electric, a subsidiary specialising in the energy and electricity sector in Cambodia.

Duval Electric provides all types of electrical equipment, as well as engineering, supply and medium-voltage solutions for property projects such as hotels, plans and industrial parks.

Duval Electric also works as a subcontractor for *Telecom Cambodia* to install fibre optic throughout the country and as a participant in the *Cambodia 2.0* project.

Duval Electric will continue growing in 2022 in cutting-edge fields by forging partnerships with manufacturing and large local groups.



A producer and exporter of the benchmark rice sector *in Cambodia.*

Groupe Duval imports Asian food products onto the French market. With FedRice, the Group is strengthening its position with this leading premium-rice-producing company in Cambodia.

Since 2012, FedRice has been collaborating with farmers in Cambodia's Battambang region to select the best varieties of Cambodian rice. FedRice is specialised in rice varieties such as Jasmine which has won the World's Best Rice Contest 4 times.

The FedRice plant has HACCP and Organic certification and is in the process of obtaining International Food Standard (IFS) certification.

FedRice employs a team of about 40 full-time people, mostly women at all levels of responsibility.



Darasethy Oum
FedRice Chief Executive

10,000

tonnes of rice exported in 2021





Building

the future



By diversifying and internationalising, we are building the world of tomorrow by seeing the world of today through new eyes...

... by placing research on impacts and innovation at the heart of our entrepreneurial model, based on the deployment of economically competitive, socially responsible and environmentally effective real estate solutions.



For more information about
our know-how, find us on
[groupeduval.com](https://www.groupeduval.com)

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