

Roquette tackles soaring pea prices

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The plant protein sector is facing an unprecedented situation that is strongly impacting the market: tight raw material supply capacity while the global demand for plant proteins is growing significantly, driven by a strong consumer demand for healthier nutrition and sustainable food.

Pea availability is challenged by an exceptional drought this summer in Canada, the largest pea producing region in the world; this drought is probably the worst in over a century. Canada recorded a drop of 45% in its production and pea prices have drastically increased by 120% in comparison to last year. Simultaneously, Europe has suffered from low yields and in France, another large pea producing country, the crop has been severely damaged by the wet weather during the harvest.

In the context of a very strong market demand for pea protein, which is a key ingredient in many new plant-based products, the sector is dealing with the consequences of this shortage of peas. The dramatic increase in prices will inevitably lead to costs being transferred to customers.

Roquette, a global leader in plant-based ingredients and a pioneer of plant proteins, has invested massively in a safe and sustainable supply chain that starts with the choice of raw materials and includes collaboration with farmers and cooperatives as well as construction of its own facilities close to the most important growing regions and end markets. According to Jeremy Burks, Senior Vice President of Plant Proteins at Roquette, *"We know our customers are watching the raw material prices and availability closely and they can rely on our huge investments to shorten the supply chains and help them mitigate some of this significant cost increase."*

Roquette's production sites include Portage-la-Prairie (Manitoba, Canada), the largest pea protein plant globally which starts producing in 2021, and Vic-sur-Aisne (France), which is the largest pea protein plant in Europe.

In addition to this investment plan, Roquette has worked to build a secure sourcing and delivery strategy from farmers to customers. *"Over several years, we've invested in breeding new varieties of peas, on farming methods and our agronomists have worked with farmers to ensure a reliable and plentiful supply of high-quality peas,"* explains Jeremy Burks. *"The short term is a serious challenge, but we are making certain that customers can look forward with confidence."*

Thanks to its more than 40 years of experience and innovation in the plant-based sector and its huge investment plan, Roquette is deeply committed to ensuring that the plant protein supply is secure, safe and sustainable.

About Roquette: "Offering the best of nature"

Roquette is a global leader in plant-based ingredients, a pioneer of plant proteins and a leading provider of pharmaceutical excipients.

The group addresses current and future societal challenges by unlocking the potential of nature to offer the best ingredients for food, nutrition and health markets.

In collaboration with customers who are also passionate about the ongoing food revolution, Roquette contributes to developing a whole new gastronomy that meets consumers' demands.

In the pharma sector, Roquette offers solutions that play a critical role in medical treatments that cure and save lives.

Thanks to a constant drive for innovation and a long-term vision, the group is committed to improving the well-being of millions of people all over the world while taking care of resources and territories.

Founded in 1933, Roquette is a family-owned company which operates in more than 100 countries, has a turnover of around 3.5 billion euros, and employs 8,360 people worldwide.

Learn more about Roquette: <https://www.roquette.com/>

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