

Nutkao

Nutkao
USA Inc.

Nutkao
AFROTROPIC



BRONTE
MADERO
PISTACHIO FACTORY

VINCENTE
— DELICACIES —

Nutkao Group in 2022 recorded a turnover of 300 million.

A positive 2022 for Nutkao, one of the most important European producers of spreads, pastry semi-finished products and chocolates, international leader in contract manufacturing, for 40 years. After two years which have been penalized by the general crisis induced by pandemic, war, price increases and struggles in the supply of raw materials, and one year after the acquisitions in Italy (Antichi Sapori dell'Etna) and Belgium (Boerinneke) the Piedmontese company closes 2022 with a record turnover of 300 million euros, equal to an increase of 20% compared to the previous year.

An international group. The structural growth of the started in the United States with the production center of Battleboro in North Carolina, to serve customers in the United States, Canada and South America. In 2018 Afrotropic – the plant in Ghana – was acquired to focus on the processing of cocoa beans, recreating a case of excellence in the control of the supply chain: from certified natural raw materials to a guaranteed production process, maintaining unaltered organoleptic qualities and, at the same time, ensuring a hygienically perfect food product. Boerinneke and Antichi Sapori Dell'Etna joined the Group to complete its products offer. Boerrineke is Belgium's second largest chocolate spreads brand with a strong distribution in northern Europe. Antichi Sapori enriches the product portfolio with its know-how in the processing of pistachio, pastry and festive season products; with dedicated brands for each commercial channel: Pistì, a leading brand in large-scale distribution; Vincente, with a selection of confectionery products of the highest quality for specialists in the gourmet channel; Madero Pastry and Madero Quality, that offer semi-finished products for pastries and for industries.

A strong confirmation. Group sales close at 300 million euros, consolidating the organic growth of all product families, both in Italy and in foreign markets where the Group is successful due to the quality of its products. As with many businesses, Nutkao faced an unprecedented economic backlash: two years of pandemic and a 2022 strongly marked by the costs of energy and raw materials. Despite this, the Group has continued to believe in its investments plan, thus

ensuring a strong recovery and commercial expansion thanks also to the integration of all Group companies.

Development not just growth. Strong investments took place in 2022. It was, in fact, celebrated the birth of the "House of Dreamers", the research and development Center. Nutkao is now able to offer an increasingly comprehensive and "on time" service to its customers, with the creation of "tailor made" recipes, timely applicable to the production processes, controlling and monitoring every single phase.

A glimpse into the future. One of the central themes for the Group is sustainability, that is why the CERP (Carbon Emission Reduction Program) plan was established. Group efforts are focused on selecting suppliers and partners, choosing product alternatives (from certified and guaranteed raw materials, to recycled, recyclable or reusable packaging). To complete the program of reduction of emissions and energy consumption, in 2023 further extensions of the photovoltaic system, doubling of cogeneration capacity, charging stations for electric vehicles, and minimization of industrial waste are planned.

Zero Carbon Emission. The Group has started an audit process with the aim of reducing emissions in all its production facilities worldwide. The ambition is to offset emissions and to be able to offer Carbon Neutral products.