

BONCOLAC GROUP BECOMES ONORÉ

THE FROZEN PASTRY AND SNACKING SPECIALIST



Since 1955, Boncolac has been developing and enhancing the sweet and savoury culinary specialties of our region with the desire to introduce them to as many people as possible in France and internationally. Under the leadership of our new shareholder Waterland Private Equity, in 2022 we integrated Mag'M, the French premium macaron expert, then Proper Cornish, the expert in Traditional Cornish Pasties and Savoury Pastries in the United Kingdom at the start of 2023.

Today, our three companies come together under a new human and ambitious group brand, **Onoré**. At the same time, we are announcing the completion of a major operation for the Group since Cakesmiths, the leading manufacturer of artisanal cakes in the United Kingdom, is joining the **Onoré** family.

ONORÉ : A STRONG AND UNIFYING GROUP CONQUERING THE INTERNATIONAL MARKET

Onoré aims to be the leading specialty food manufacturer. Our **vision** is that all over the world, food specialties are an integral part of our cultural heritage. They reflect the uniqueness of our regions as well as the authenticity of our expertise.

Our **mission** is to share our specialties by producing them with passion and high standards locally so that they retain all their character when enjoyed nearby or on the other side of the world.

This **ambition** is driven by **4 cardinal values** that unite our stakeholders :



EXCELLENCE



COMMITMENT



PASSION



RESPECT

ONORÉ'S ROADMAP TO 2030 :

In order to conquer the international market and become the European leader in frozen pastries and snacking products, **the Onoré Group** has set itself the following objectives :

- ◆ Today a reference in around ten culinary specialties (e.g. lemon meringue tart, macaron, carrot cake, cinnamon bun, Cornish pasty, mini croque-monsieur, etc.), the Group wants to accelerate the development of its unique range which promotes cross-selling between our companies.
- ◆ We want to develop our European and global reach, we aim to double the proportion of sales outside France/United Kingdom in the next five years.
- ◆ Because innovation is at the heart of our DNA, our product launches in less than two years will exceed 25 million euros in turnover in 2028. We are launching ever healthier innovations for consumers and for the planet each year, in a clean-label and eco-design approach.
- ◆ We are committed to a path of improving our carbon footprint by investing in our factories and limiting our consumption of water and energy. Our roadmap is to reduce our Scope 3 GHG emissions by 30% by 2030.

Onoré's CSR policy is structured around 4 pillars :



OUR TEAMS

We are committed to their safety, well-being and development alongside us.



OUR PRODUCTS

We work to produce quality products with rigorously selected ingredients and origins.



THE ENVIRONMENT

We do everything we can to reduce our carbon footprint through positive actions to preserve it.



OUR TERRITORIES

We promote them through the perpetuation of our know-how, support for associations and local employment.

BONCOLAC, MAG'M, PROPER CORNISH AND CAKESMITHS, A GOURMET ALLIANCE FOR A COMMON GOAL



BONCOLAC, THE FRENCH SPECIALIST IN TARTS, SNACKS AND APERITIFS

A historic company created in the heart of the Basque Country in 1955, Boncolac today has 4 factories in France and its head office is in Toulouse. Recognised for its quality frozen catering and pastries products, our culinary specialties (Gâteau basque, mini croque-monsieur, lemon meringue tart, tarte tatin, etc.) are exported to more than 20 countries in Retail and Food service. Creating moments of sharing with good, healthy and different products is Boncolac's mission.

It is thanks to a constant search for quality ingredients, tasty recipes and a strong capacity for innovation that Boncolac positions itself as a key player in *specialty food*.

www.boncolac.fr



MAG'M, THE FRENCH PREMIUM MACARON EXPERT

Since 2005, Mag'M is the French manufacturer of premium macarons, an iconic product of French pastry. Mag'M has been able, through true traditional know-how, to attract a demanding and diverse international clientele. Our macarons, made in Geneston near Nantes, are today distributed in Retail and Food Service in more than 30 countries, 80% of which are sold for export.

In our factory, the macaron shells are hand-made by our pastry chefs, the raw materials are carefully selected, which allows us to offer a range of high-quality macarons to our customers.

www.magm-m.fr



PROPER CORNISH, THE LEADER OF CORNISH PASTIES IN ENGLAND

Since 1988 in Bodmin, Proper Cornish has been committed to producing traditional Cornish Pasties with passion and authenticity. Made to a PGI (Protected Geographical Indication) protected recipe, the unique pastry case is filled with UK sourced beef and locally grown vegetables and is the company's culinary specialty.

Over the years, our Cornish company has developed its range of frozen pasties with new flavours and has innovated with an extended range of sausage rolls and turnovers; snacking products for the pleasure of all gourmets (available for meat lovers, vegetarians and vegans alike).

www.propercornish.co.uk



CAKESMITHS, THE REFERENCE MANUFACTURER OF ARTISANAL CAKES IN THE UNITED KINGDOM

Cakesmiths is a manufacturer of artisan handmade cakes, employing almost 200 people in the heart of Bristol, South West England. Created in 2005, our new member of the **Onoré** family has grown to become one of the largest Food Service bakeries in the United Kingdom, while maintaining traditional production methods.

Cakesmiths' mission is to produce the best cakes for its historic clientele, the *Coffee Shops*. Our workshop produces nearly 100 types of cakes ranging from the famous cinnamon rolls to carrot cakes and brownies. Every week, our pastry chefs offer premium limited collections such as the Chocolate Valentine's Muffin, or the Edinburgh Whiskey Sour Cake.

www.cakesmiths.fr

A MESSAGE FROM THE CHAIRMAN AND GENERAL DIRECTOR

« The creation of the **Onoré** brand completes the construction of the foundations of our Group. It gives consistency and clarity to our offer. **Onoré** underlines the quality of our products, the excellence of our know-how with a French touch which is a nod to our country of origin.

We aim to be the preferred manufacturer for food specialties in pastry and snacking throughout the world. To affirm this ambition, I am delighted to welcome Cakesmiths to the Group and to announce that new leaders in pastries or snacking products will soon join us, for the pleasure of our customers and lovers of our products.



Alexandre Vigneron



Onoré

TASTE THE FINEST



www.onore.com

#ONORÉ #FROZEN #BONCOLAC #MAGM #PROPERCORNISH #CAKESMITHS #SPECIALTYFOOD

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