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2. Who we are



We give more flavor to life:
For us.
For everyone.
Forever.





2.1 Our identity

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At Sumol Compal we nurture a dream: to make every day an opportunity to make life more flavorful.

We are a Company with origins in 1945, with a legacy of innovation and excellence in the non-alcoholic beverages industry, always inspired by nature and committed to offering unique experiences to consumers around the world – every day, and for all generations, we give more flavor to life.

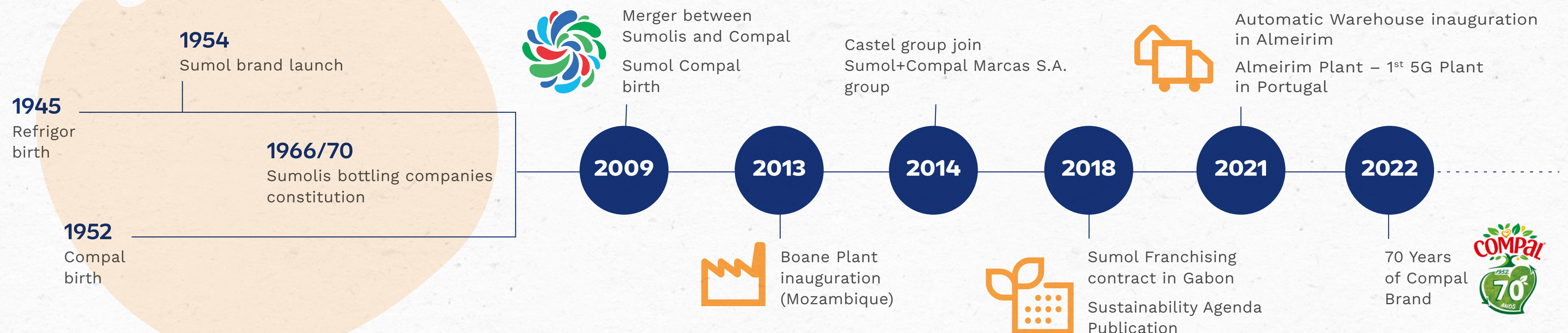
In 2009, we joined the forces of two large companies – Sumolis and Compal – to create a Portuguese company with a superior impact on the lives of the Portuguese – Sumol+Compal SA (designated as “Sumol Compal”, “Company”, “organization”) whose majority shareholder is Refrigor, S.A. (“Refrigor”) which, as of December 31st of 2023, held the majority of voting rights.

A union rooted in the entrepreneurial spirit of António João Eusébio, who at the end of the 1940s had the vision of creating what is now a reality: one of the largest economic groups of food and beverages in Portugal.

We are a Portuguese company with a clear international vocation, being present in more than 50 countries. Our main activity is the development, management, production, marketing, and distribution of unique and innovative brands (→ **Chap. 2.2**). We are present in a long value chain, from the transformation of fruit and vegetables raw-materials, production of food and beverages, distribution and reaching the end consumer.



Our roots – the origins of our nature





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Our purpose

We nourish, hydrate and provide well-being through **fruit**, **vegetables** and **water**, contributing to a more sustainable **world**.
We do it with **passion** and **ambition**, developing **excellently flavored unique** and **innovative brands**, through the appliance of **science** and **art**.

Our winning aspiration

To be an **international leading company** for **fruit** and **vegetable drinks**.

To **lead the Portuguese non-alcoholic beverage markets** and **significantly boost our position in (non-fresh) packaged vegetables**.

To achieve a **significant market position in Africa** in **juices, nectars, and soft drinks**.

Achieve an **EBITDA margin of more than 13%** and a **turnover of over €400 million**, in 2025.

Our values

PEOPLE

Every day we take care of our People. We believe in the value of talent and the strength of the team. Happier people make stronger brands and businesses. Together we are focused on achieving better results.

PASSION

Every day we nurture a passion for our purpose – business, brands, and sustainability – with pride in what we have done and enthusiasm for the results we aspire to achieve.

INNOVATION

Every day we nurture the challenge of thinking and doing differently to do better. We develop unique brands with science and art, and with the courage to build our future assuming that transformation and overcoming are permanent.

INTEGRITY

Every day we act with transparency, ethics and responsibility, contributing to a more sustainable organization and world.

CONSUMER

Every day we are inspired by those who prefer us and trust us, Consumers and Customers, to create memorable experiences because we know the taste of robust and unique relationships, just like our brands.



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Our main assets

People

To respond to the challenges of the 23-25 strategic cycle, we focus on three pillars:

- **Sow | Culture**

Deepen the foundations that will allow us to achieve better results in the future.

- **Grow | Enablement and Development**

Growing our people and enabling them for current and future challenges.

- **Care | Compensation & Employee Experience**

Promote a virtuous journey as Sumol Compal employees, guaranteeing our people the best experience at work and a balance between professional and personal dimensions.

→ [Chap. 8.1](#)



Brands

We hold a portfolio of 16 brands divided into six categories: juices and nectars; soft drinks; waters; fruit snacks; vegetables and tomato-based products; and low alcoholic-content beverages.

In 2023, practically all brands contributed to the growth of volume of liters sold, highlighting the strong growth of Compal, Pepsi and Água Serra da Estela. Also B!, Lipton and Guaraná Antártica stand out for their growth, compared to 2022.

→ [Chap. 2.2](#)



Our main operational activities

Production

We have five plants, four in Portugal – Almeirim, Pombal, Vila Flor and Gouveia – and one in Mozambique.

In 2023, we incorporated more than 136,800 tons of fruit and vegetable raw materials, in over 40 filling lines at our facilities, which we have been modernizing to minimize environmental impact.

→ [Chap. 2.2](#)



Marketing & Distribution

In Portugal, with about 25 thousand customers, we have one of the largest direct sales networks to be able to reach all types of customers and consumers.

Among the more than 4500 suppliers are those of raw-materials and fruit concentrates, packaging, transport services, temporary work, marketing, maintenance materials and services, rental of vehicles and forklifts, energy and fluids and communication.

→ [Chap. 7.4](#) e → [8.2](#)





2.2 Our brands and markets

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Brands

We give more flavor to life through unique, innovative and excellently flavored brands, developed with passion, science, and art.

We have a complete and diversified range of products – we are present in six categories with 16 brands, including Sumol Compal and partner brands.

Sumol Compal Brands

JUICES AND NECTARS



VEGETABLES AND TOMATO-BASED PRODUCTS



FRUIT SNACKS



SOFT DRINKS



WATERS



Partner Brands

SOFT DRINKS



LOW ALCOHOLIC-CONTENT BEVERAGES





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Markets

We are inspired by what nature has to offer us and we focus our efforts on creating new and different offers for various consumers around the world.

With four own plants in Portugal and one in Mozambique, our reach transcends borders.

We cover the entire national market and are present across borders. We are proud of our international presence and the impact that our brands have on diverse geographies.

We guarantee the presence of our brands in more than 50 countries of the five continents, by a direct operation model of Group companies, or under an export or brand licensing model.

In 2023, our turnover reached €371.5 million, with Portugal accounting for around 80% of this value and international markets accounting for the remaining 20% (→ [Chap. 4.1](#)).

Our presence in Portugal and around the world

Vila Flor

Gouveia

Pombal

Almeirim

Carnaxide

- HEADQUARTERS
- PLANTS
- SALE CENTRES

PORTUGAL

Headquarters:

Carnaxide

4 Plants

Almeirim
Gouveia
Pombal
Vila Flor

8 Sales Centres:

Póvoa de Varzim
Esmoriz
Coimbra
Pombal
Carnaxide
Seixal
Évora
Faro

MOZAMBIQUE

1 Plant

Boane, Maputo (Headquarters, Plant and Offices)

INTERNATIONAL MARKETS

Africa | **16** countries
America | **9** countries
Asia | **8** countries
Europe | **19** countries
Oceania | **1** country



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50th anniversary of our factory in Pombal

In 2023, we celebrated the 50th anniversary of our factory in Pombal. Throughout these decades, our factory has been more than an industrial unit. It has become an integral part of the community in Pombal, contributing to local development, generating employment, and adding a touch of flavor to our consumers lives. On November 11th, we received from the Pombal's Municipal Council the Municipal Business Merit Medal (Gold Degree). This recognition highlights not only the 50 years of the factory's existence in Pombal but also the dedication of our people, whose daily commitment goes beyond professionalism, reflecting a true love for the community in which we live and work.



10 years of Compal production in Mozambique

In 2023, we celebrated a decade of Compal production in Mozambique. We marked 10 years of local production, but also celebrated our leadership in the juice and nectar market. To commemorate this special milestone, we launched a commemorative edition, reflecting our history and Mozambican culture - a special edition of pear and pineapple. This limited edition, available for six months, featured a commemorative, special, and differentiated packaging inspired by local symbols.



The packaging design, distinctive seal, and communication adopted a festive look and feel, incorporating the authentic style and spirit of local celebrations to maintain a unique emotional connection with Mozambicans - a tribute to fruit and Mozambique.



2.3 Value creation and business model

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