

JEAN-MICHEL SEVERINO

President of Investisseurs & Partenaires

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We have a hard task together, but we have a brilliant team who will try to keep you up and awaken. What we are trying to discuss together is the first of a row of discussions which will continue tomorrow around transversal thematic issues that are of major importance for geopolitics. We will concentrate on food and agriculture but, as we will see, food is not only about agriculture. We have been experiencing since last year a new episode on how geopolitical food can be. Earlier this year, India decided to cut its exports on rice because of its own production problems and this decision has hit many countries, especially developing countries, even more in Africa. It is another row of events that is exemplifying a trend towards mistrust and a kind of reorientation of countries towards self-interest and disbelief in a trustful world where everybody would concentrate on optimizing production and consumption all over the world. Now being self-sufficient, independent and immunized from geopolitical threats has become, after the Russia-Ukraine events in food production this year, the world for the policymakers. Of course, we are also experiencing, as it was already the case last year, deep changes in the way industrialized countries are producing and consuming. There is this trend towards more natural, local and vegetable food in the West and at the same time, developing countries are also continuing to increase their consumption, demand and desire to move towards the food consumption standards of developed countries. On top of those areas, we have this continued renewal in technologies in the way food is produced, but also delivered, marketed, consumed, etc., which changes the global landscape. We also have, which is the last point I am going to highlight in this introduction, this threat around climate and this big question of whether food and agriculture are going to be a climate ally or will there be a lasting conviction between producing food and fighting climate change.

We have a great group here tonight to address those issues. I am very happy that Mr. Cullen can join us again, it is the second year I will be able to enjoy interacting with him on discussing these issues. Mr. Cullen is the chief economist of the Food and Agricultural Organization, and he has a very broad and lengthy experience in economics, development and agriculture. Mr. Maximo Torero Cullen has also worked at the World Bank Group, where he was the Executive Director for several Latin American countries, and he has also led the Markets, Trade and Institutions Division at IFPRI, a well-known institute.

Mr. Cullen will start this panel by introducing us to the broad picture and he will be followed by two people who will focus more specifically on areas of major importance for our discussion tonight. Mr. Kamel Abdallah is Managing Director and CEO of Canal Sugar, an Egyptian multi-billion-dollar agricultural industrial group operating in Egypt among other places with the aim of ensuring its self-sufficiency in sugar. He has led large regional companies in the Middle East for 20 years with turnaround mandates and he will talk more specifically about the Middle East.

Then we will have the pleasure of turning to Sam Okwuleihie who is the Chairman and CEO of LATC Group, a proprietary investment firm in Nigeria that invests in a variety of sectors including agriculture, of course, with which you are particularly familiar. You will provide us



with a private sector vision of what is happening in Sub-Saharan Africa with your grounding in Nigeria, which as everyone knows, is a critical country for agricultural production and the largest African country.

Finally, we will turn to Mr. Yong-Joo Park from Korea, Executive Vice President of PlanTFarm, a leading indoor vertical farm company. Mr. Park has more than 30 years' experience in brand strategies, global marketing management and product innovation, with strong sector-specific experience in agricultural production and food industries, which is going to be the topic he addresses. He previously served as Chief Marketing Officer of Coway and Vice President of Global Marketing at Samsung Electronics. You will also try to focus on technology and at least some of the technology dimension as our roundtable tries this year to look at this angle as complementary vision compared to what we discussed last year on those major challenges.