

Maeil Story Book



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**Everyday,
We Raise Questions
and Give Answers.
Maeil Dairies**

Maeil Dairies was founded in 1969 under the name of Korea Dairy Processing Company to help make the lives of people healthier through milk products.

Continuing this founding philosophy to this day, Maeil remains committed to making our society healthier in a faithful manner of 'raising questions and giving answers everyday'.

Maeil is determined to create a new food culture through research and endeavors to pioneer a bigger history by making a leap toward a global food company.

Here is the story of Maeil Dairies,
who has never hesitated pioneering a road not taken.

**"We have always pioneered a road not taken.
That is our mission and our duty."**

Late Bok-yong Kim, former founding chairman of Maeil Dairies



“Providing healthier, tastier, and newer products and experiences to consumers”



We thank all our customers for their trust and love for us.

Over the past half century, based on our founding philosophy of ‘Quality First’ and ‘Passion for the improvement of Korean Dairy Industry’, we have expanded our business into various fields, including milk, yogurt, cheese, coffee beverage, juice, baby & nutritional food, and dining business. We have also grown into a reliable company with ten affiliates, including Sangha Farm, a rural theme park and M’s Seed, a premium F&B company.

If the past 50 years have been a period to strengthen the foundation of Maeil Dairies, for the next 50 years, Maeil Dairies and its affiliates in Maeil Holdings will together strive for sustainable growth.

With the rapid development of IT technology, the industry paradigm is changing quickly. In the coming future, we will face fierce competition in the new business environment caused by technological changes, yet at the same time, the importance of fundamental and original values will come to the fore.

We are confident that the time will come when consumers look for products made with sincerity and made with good raw materials.

Sangha Farm, a business started upon this conviction, will provide customers with healthy and delicious food and experiences through win-win growth with farmers, and become a new innovation model in the food sector.

In Maeil Dairies, we will create sustainable and profitable growth through selective focus on existing businesses, and make success stories in new areas that are tailored to market changes such as adult nutrition and home meal replacements.

We will create and lead a new food culture based on the stable operation of domestic business and apply it to overseas business.

Under the vision of ‘More than Food, Beyond Korea’, we will continue our efforts to ‘answer questions every day’ in order to become a company that is always loved by our customers and shareholders, respected by our society, proudly seen by our employees, and a company that its partners want to work with.

Jung-wan Kim,
Chairman & CEO of Maeil Holdings

VISION

More than Food, Beyond Korea

Aiming to create new food habits and cultures, for the world beyond Korea.

MISSION

Through continuous development and innovation, we bring health, taste, and freshness for everyone’s happiness.

CORE VALUES



Pioneering

Relentlessly pursue and execute the better and the new.



Open-minded

Actively talk and discuss with mutual respect and open mind.



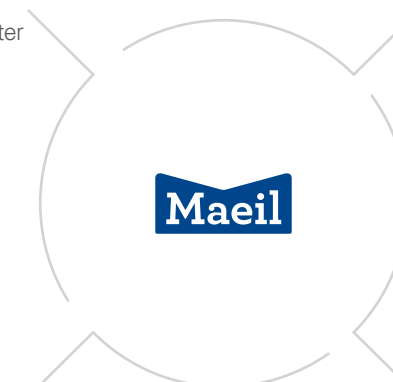
Passionate

Make the best result by starting with passion and making relentless efforts.



Win-Win

Work for the prosperity of all farmers and partners that we work with.



Always a step in advance of any other! The story of Maeil leading the Korean dairy industry continues

Awarded the Fifty Million Dollar Export Tower first in the Korean dairy industry

Established Korea Dairy Processing Company (currently Maeil Dairies)

Launched Maeil's first infant formula (Dia-G)

Won national medal for improving national welfare

Opened R&D Center (currently MIC)

Acquired HACCP certification

Launched special powdered milk for babies with inborn errors of metabolism

Won the Ten Million Dollar Export Tower first in the Korean dairy industry

Acquired ISO 22000 for all factories

Launched Korea's first human milk analysis service

Held company's long term vision declaration ceremony

Launched Well-Aging Nutrition brand 'Selex' (Oct.)

Established Beijing Maeil Dairies Co., Ltd.

Celebrated 40th anniversary of Mom-School

Won the Fifty Million Dollar Export Tower first in the Korean dairy industry

MIC (Maeil Innovation Center) appointed as 'the Excellent Corporate R&D Center' by the Korean Ministry of Science and ICT

Held 50th Anniversary Ceremony

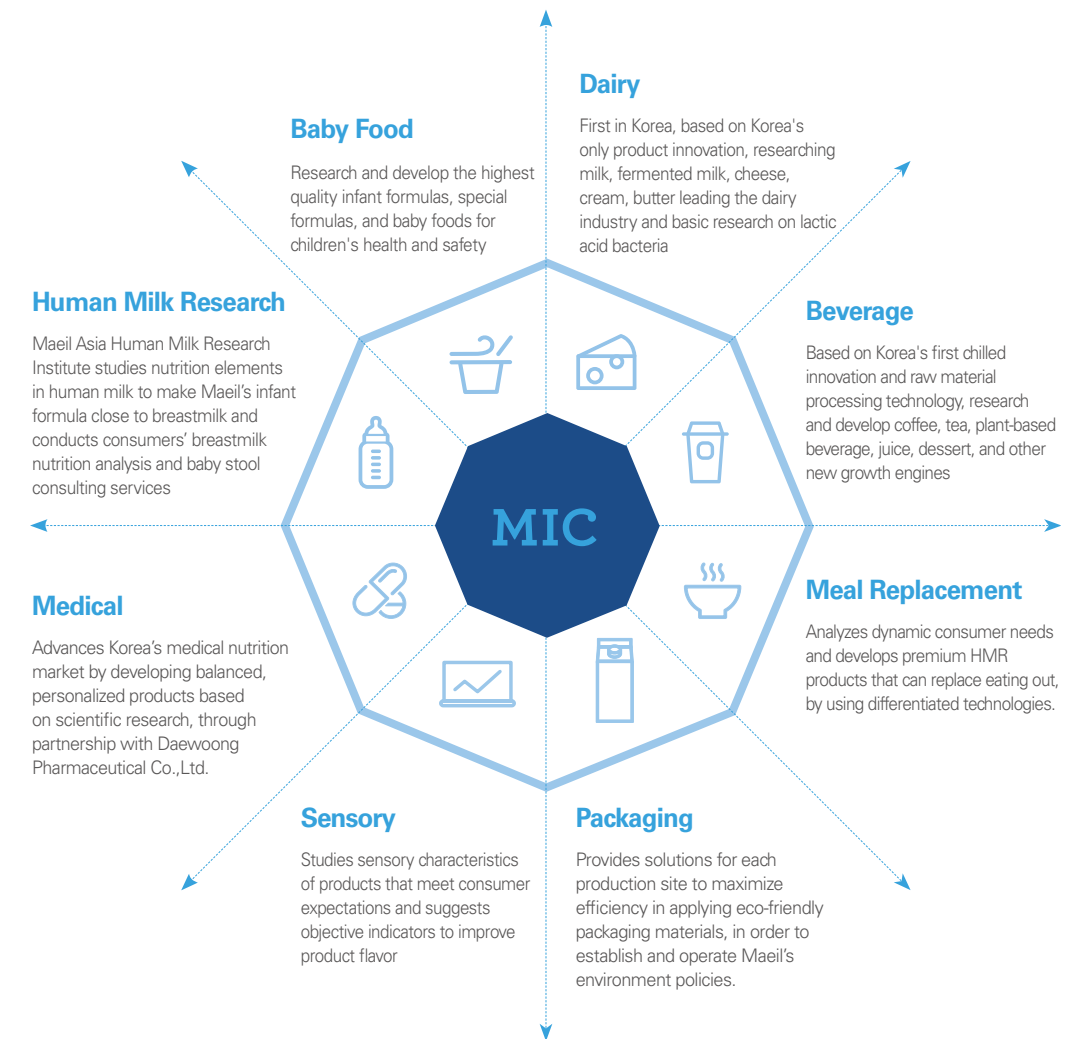
Won Korea's Most Admired Companies in Dairy Sector for 6 consecutive years

Since its foundation in 1969 as Korea's first dairy industry-based milk processing company, Maeil Dairies has always pioneered the industry. Starting with Korea's first export of infant formula to the Middle East, we became the first dairy company to reach 50 million US dollar worth of exports. We introduced ESL system and for all factories obtained ISO 22000 to advance our production competencies. We provide Mom-School sessions to prospective parents continuously since 1975.

1969	1974	1975	1981	1986	1992	1997	1998	1999	2001	2004	2008	2011	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Established Korea Dairy Processing Company (currently Maeil Dairies)	Launched Maeil's first infant formula (Dia-G)	Commenced export of infant formula to the Middle East	Acquired KSA / ISO 9001 certification	Introduced ESL (Extended Shelf Life) system to improve quality of milk	Launched Korea's first refrigerated juice	Won the Minister for Food, Agriculture, Forestry and Fisheries citation	Established full portfolio of low-fat milk (original, 0%, 1%, 2%)	Officially sponsored 2018 Pyeongchang Winter Olympics ('17 Aug 02~'18 Dec. 31)	Established Maeil Health Nutrition Co. Ltd	Established Maeil Australia Pty Ltd	Established M's BAKERS												

Maeil Innovation Center - the place where we contemplate how to bring a happier life to everyone from babies to seniors

Putting the healthier lives of our customers first, MIC conducts stringent quality control throughout the process of sourcing to production, and strives to make the freshest and safest products through continued investment.



Relentless Efforts to Strengthen R&D Competency

The center continues to secure superior researchers and cutting-edge facilities to guarantee food safety and develop functional products, continuously strengthening its R&D competency through strategic partnerships with leading milk processing and food ingredient companies around the world.



Investing in the Healthier Lives of People

MIC has announced over 200 papers through renowned journals, and made partnerships with advanced R&D centers as part of its relentless and passionate investment in R&D from basic science to state-of-the-art application science technologies.



We will always keep our promise for the healthier lives of our customers through advanced production systems and stringent quality control

Maeil's production process meets our 'Quality First' management spirit to provide the safest products to our customers. Our advanced production equipment and stringent quality management principle are the unwavering promise of Maeil for our customers' satisfaction.

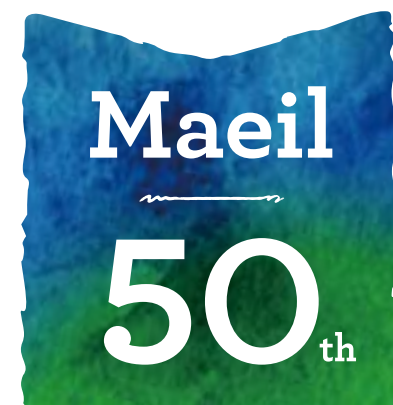
Six Principles of Maeil's Quality Management

- 1 We select only the best materials.
- 2 We conduct thorough quality inspection with fully automated production lines and cutting-edge equipment such as HPLC.
- 3 We keep our workplace clean, including the use of HEPA filter systems and aseptic tanks.
- 4 We maintain hygienic production conditions through critical control point (CCP) management.
- 5 We provide systematic and standardized quality control through ISO 22000 for all factories.
- 6 We operate advanced IT logistics systems for prompt cold-chain distribution.



Maeil continues to lead Korea's dairy industry and food culture through securing its strong brands and expanding its business beyond dairy

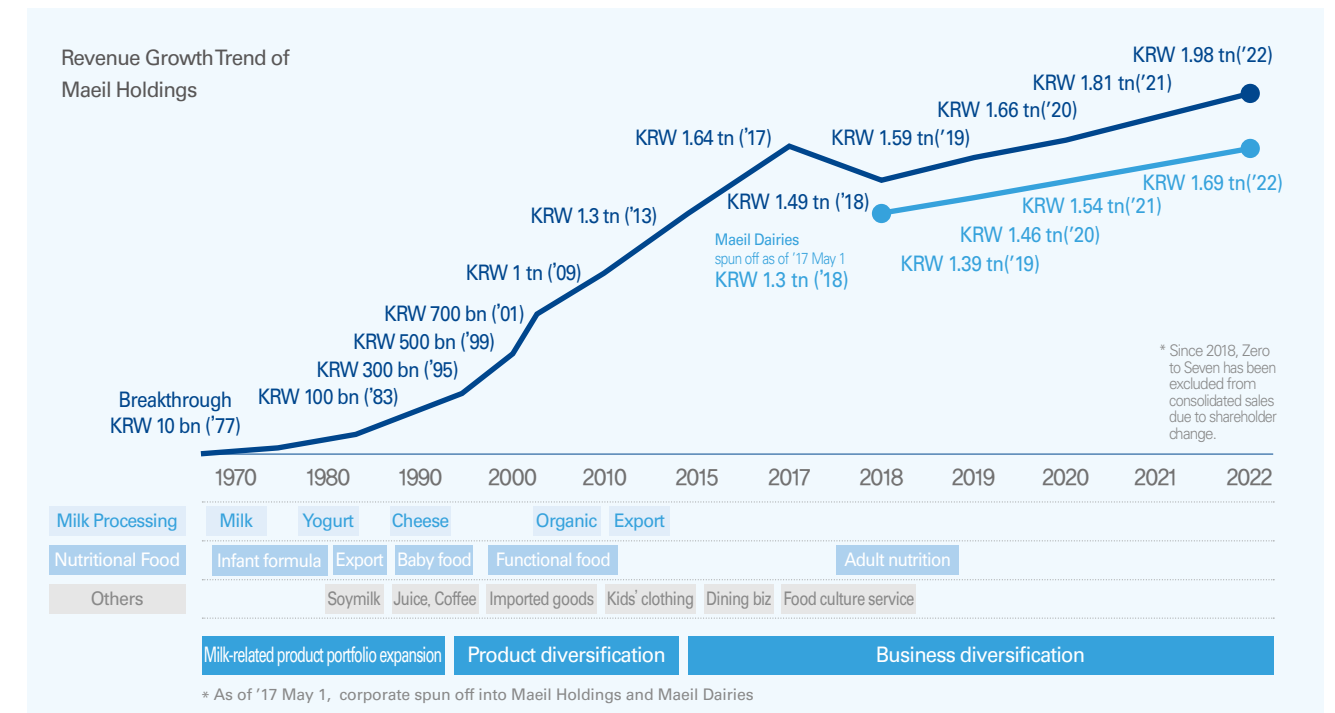
Having started with the production of Korea's first infant formula in 1974, Maeil has been writing the history of Korea's dairy industry, presenting a wide range of products from dairy, non-dairy to nutrition products. Furthermore, based on our broad understanding of food cultures, we continue to challenge various new business areas.



In 2019, Maeil Dairies celebrated its 50th anniversary of establishment. (50th anniversary emblem)

The History of Growth

We have continued reliable growth every year by diversifying our business areas ranging from milk processing (milk, yogurt, cheese) to nutritional food (infant formula, baby food, functional food) and beverages (coffee, juice, soymilk).



Main Brands



Milk

We continue to study with new thinking to make our customers' tomorrow more vigorous and healthy with products they can trust.



Yogurt

Maeil's yogurt is characterized by soft flavor and simple taste created by cultivating lactobacillus through traditional techniques.



Plant-based Products

With various plant-based products like Maeil Soy Milk, Amazing Oat, and Almond Breeze, we would like to propose a healthy food culture as a global brand that conveys sustainable value to consumers beyond domestic market.



Organic

Under the belief of "Good for Nature, Good for People", Sangha Farm is committed to delivering products containing natural ingredients from the sky ("Sang") and the earth ("Ha").



Cheese

Sangha Cheese is leading the cheese culture in Korea with products "customized for Korean taste," based on Maeil's expertise in cheese manufacturing since 1989.



Maeil's Products

Beverages

We develop and produce delicious and nutritious functional beverages, such as coffee, tea, juice, and desserts, using only high-quality ingredients sourced from the best regions.



Nutritional Food

We have expanded our range of nutritional food from babies to adults and seniors based on our 50-year long accumulated expertise and knowhow on nutrition.



Adult Nutrition

Based on our philosophy "Sound Health, Sound Mind," Maeil Health Nutrition Selex is our Adult Nutrition brand oriented towards a 'science-based, lifelong personalized healthcare.'



Cream and Others

Over the past 30 years, we have offered a variety of milk-related products such as cream, butter, condensed milk and ice cream mix, as well as beverage bases at reasonable prices.



Prepared Food

Sangha Kitchen presents healthy meals with natural flavors from ingredients, safe for everyone in the family.



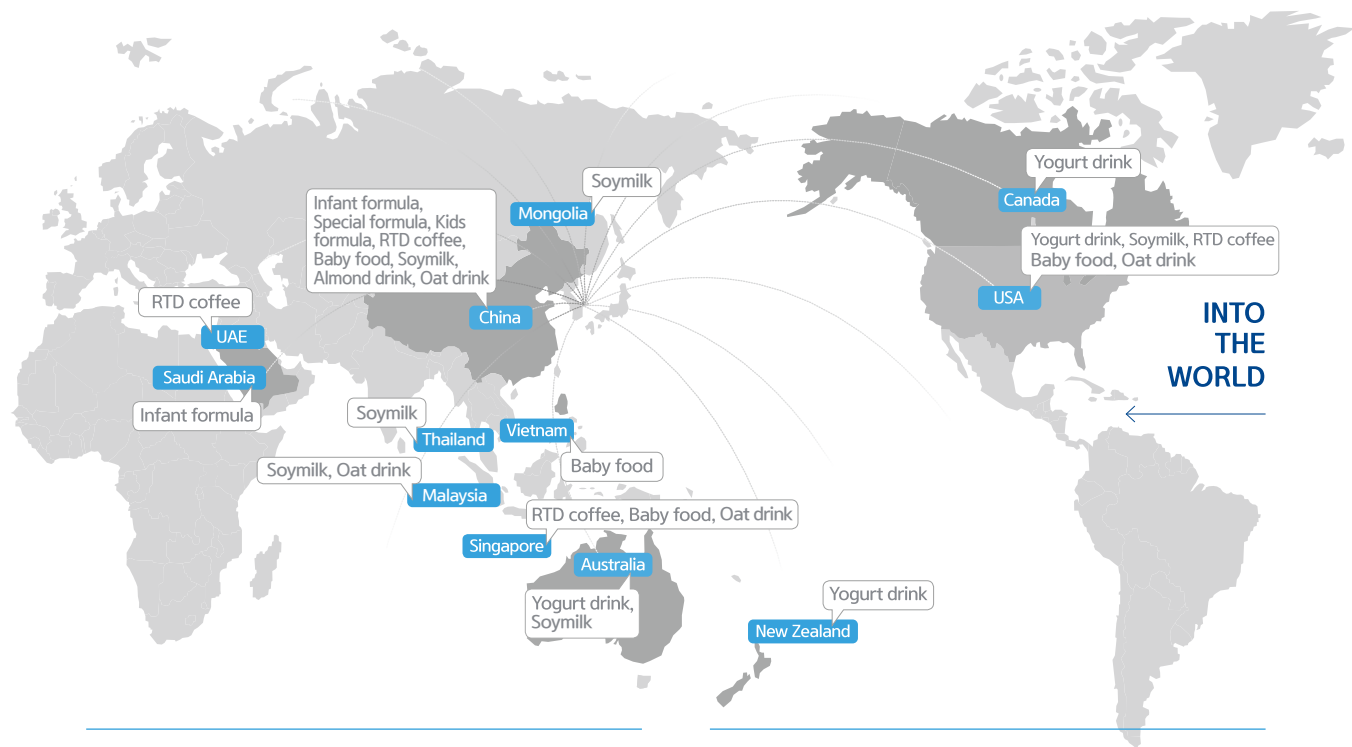
Imported Products

Maeil Dairies is an exclusive distributor of some global best sellers, such as 'Ferrero Rocher' chocolate and 'Arla' Cheese, in Korea.



The story of Maeil is now making a move toward a wider world

Maeil is growing as a global food company while recording noticeable export outcomes and continuously partnering with global food companies.



1 Solidifying the position as a global brand of premium baby foods and milk beverages through export to ten countries around the world

Having made its first exports in 1981, Maeil is currently exporting a wide range of products to 10 countries around the world, including infant formula, baby food, milk, yogurt, coffee, and soy/almond/oat milk products. We are recognized for our superior technology even by dairy business powerhouses such as USA and Australia, as well as in Japan, well-known for premium food culture. Furthermore we have been expanding our export volume and categories into wider regions like Malaysia and Singapore.

2 Attaining \$50 Million Export Tower First in the Korean Dairy Industry

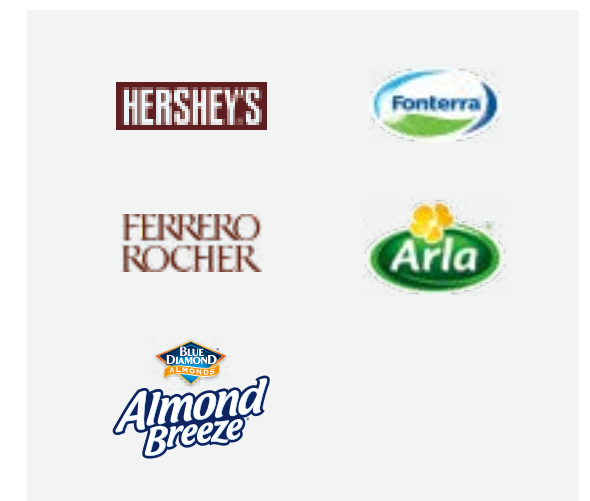
As of December 2015, Maeil attained the cumulative export amount of 50 million US dollars, upgrading the status of the Korean milk processing industry.



Enhancing overall level of Korea's food culture through partnership with leading food companies

Maeil is leading new beverage trends, with the launch of various beverages in Korea, including 'Almond Breeze', almond milk developed jointly with Blue Diamond, the world's largest almond company.

Maeil also is the exclusive distributor of global premium food brands such as Ferrero and Arla in Korea. We try to expand the range of our consumers' choice.



Here is the hopeful story of Maeil who strives to make a happy society for everyone

To return our customers' love and make a happy and heart-warming society for everyone, Maeil is committed to fulfilling our social responsibilities and obligations while putting into practice sustainable management.



Having grown thanks to our customers' support, Maeil Dairies is always thinking of going together with our customers.

Family-friendly Management

In 2015, Maeil Dairies won the Presidential Citation for family-friendly management best practice including our 40-year long Mom-School sessions and Babymoon for pregnant employees and customers.



Culture Sharing

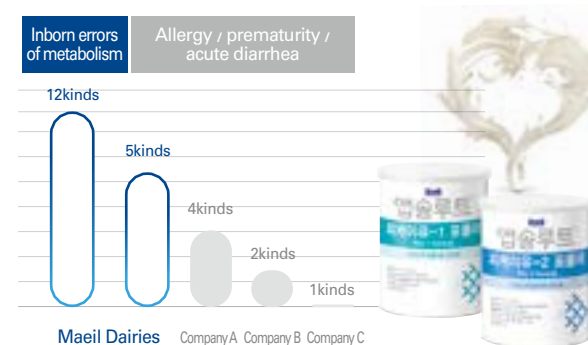
Under the motto of "a concert that reaches out to," 'Maeil Classic' is held to provide the audience with high quality and diverse cultural experiences.



We put into practice our sustainable management by fulfilling our social responsibilities and obligations.

Special Powdered Milk for Babies with Inborn Errors of Metabolism

Maeil has continuously supplied 12 types of special powdered milk for babies with inborn errors of metabolism, which is an orphan disease and, in every summer since 2001, we have held a camp for children with PKU (phenylketonuria) and their family.



Win-win Management for Shared Growth with Our Partners

We are operating shared growth programs focused on fostering the competitiveness of our retail distributors and partners, such as a scholarship program for children of the owners of our retail distributors and win-win funds.



We share hope with all our heart.

"Greeting Milk" for the Elderly

Since 2016, Maeil Dairies has been participating in the "Greeting Milk" campaign, which is a creative approach to use daily milk deliveries to check-in with the elderly living alone. Additionally, 1% of our Easily Digested Milk(Lactose-free product) sales is donated to the senior single-households, thereby encouraging private donations from our consumers as well.



Social Welfare and Scholarship Programs

Maeil Dairies carries out social contribution activities following the resolve of the late founding chairman Kim Bok-yong. We support underprivileged neighbors and multi-cultural families, through 'Jinam Foundation' founded in 1993, and we engage in scholarship projects through 'Jinam Scholarship Foundation' founded in 1996.



Maeil has evolved into a global food service company offering a diversified portfolio

Maeil has evolved into a global food service company while creating a diversified "out of the box" portfolio aimed at making the lives of our customers healthier and happier, covering from dining business, food supply distribution, and food culture service.



Food culture service

Sangha Farm

Sangha Farm is a rural theme park that produces, processes and sells safe and reliable eco-friendly agricultural products together with local farmers and provides various events and educational programs regarding eco-friendly foods.

With its various facilities, including Ham handcraft factory, which makes ham with fresh locally produced pork, Fruit Atelier

with selected fresh fruits, Fermentation Atelier and Bread Atelier, Sangha Farm is working together with farmers in Gochang to promote special products of the region.

In addition, the park provides Kindergarteners, students and families with opportunities to think of the importance of foods through various hands-on experience classes making sausages, milk bread, and ice cream.



Premium dining business and food supply distribution

Paul Bassett

It is a premium espresso bar chain presented by the World Barista Champion, 'Paul Bassett' (2003, WBC). From bean selection to transport, storage, roasting, distribution and production, the entire process is stringently managed to make and serve perfect coffee based on Paul Bassett's philosophy.



The Kitchen Il Forno

The Kitchen Il Forno presents authentic flavors from southern Italy, including antipasti, grilled dishes, pastas, and pizzas prepared in the "forno," an Italian oven.



Crystal Jade

Crystal Jade is a multinational restaurant group established in Singapore in 1991. In 2005, the company and Maeil Dairies established Crystal Jade Korea, and it has since presented the authentic taste of China with high quality service at a reasonable price.



M's Food System

Established based on Maeil's experience and knowhow on restaurants and food ingredient purchase/distribution, M's Food System provides café, bakery, dessert shop and franchise customers with total service covering purchase, logistics and information service.

More Than Food Creating New Food Culture

Having pioneered the dairy industry
in Korea while providing a healthier life to people,
Maeil Dairies continues to create new food culture.

Beyond Korea A Move to a Bigger World

Leveraging what we have built so far,
we are now starting the story of our bigger future.
Going beyond Korea toward a global food service company,
Maeil once again takes the road less taken.



Maeil