



Pierre Bellon

Founder and Chairman Emeritus of Sodexo

Pierre Bellon belongs to a rare and invaluable category: that of people driven by a strong entrepreneurial mindset and a commitment to creating value for people and progress.

A man of intuition, a passionate visionary and an unparalleled builder, Pierre Bellon foresaw that the quality of life of men and women would become a major concern of modern societies and turned it into an extraordinary business project.

He devoted his life to building one of France's most successful companies around a dual mission: to improve the quality of life of its employees, clients, and consumers, while contributing to the economic, social and environmental development of the regions and countries in which the company operates.

In 2022, 56 years after its creation, the Group founded by Pierre Bellon counts 412,000 employees in nearly 56 countries, serving 100 million consumers every day. As he himself used to say, *"we all built this Group together"*, even if the company's exceptional expansion would have been impossible without the sharp, constructive, sometimes sarcastic, and rebellious mind of its founder.

1- The birth of Sodexo, driven by a pioneering spirit

Born in 1930 and a graduate of HEC business school, Pierre Bellon began his career in his father's maritime supply company in Marseille, his hometown. Anticipating the impact of decolonization and air transport, he decided to undertake the transition of the family business based on a vision: "to create a moment of conviviality and quality of life over lunch". As a result, he invented a new business in France in 1962: company catering, by creating Repas Service, a small business delivering meals to companies in the Marseille area. Thanks to his perseverance, his audacity, and his sense of risk, he overcame the many challenges he faced one after the other. The first contract, which he won for the CEA in 1964, stands out as an example. Even though the call for tenders was closed, the project to set up a self-service restaurant with 2,000 seats daunting, the competition tough, as well as the fact that he had no experience or commercial references to put forward, Pierre Bellon was still able to convince people and win the contract. This founding victory revealed his incredible sense of customer care and service, which would later continue to make the difference. The adventure begins: Sodexo was founded in 1966.

Meanwhile, his decidedly social and committed personality grew stronger: he participated in *Cadippe* (Action Committee for the development of people's interest in the progress of their company) and in 1958 joined the Centre des Jeunes Patrons (now the CJD, Centre des Jeunes Dirigeants d'entreprise), which brings together young managers driven by the belief that companies should be at the service of people.

2- Founding principles: family ownership, globalization, internal growth

The company's fundamentals were established in the early years, revealing the founder's long-term vision: independence thanks to family ownership, a drive for globalization, a strong corporate culture combining the values of team spirit, service spirit and spirit of progress, a client-centric culture and the promotion of talent in a company that claims to be "a machine for producing entrepreneurs". From the outset, Pierre Bellon also saw the company as the community where employees, customers and shareholders come together. He therefore placed growth at the heart of his business plan to balance the sometimes-contradictory expectations of these various stakeholders.

3- The "spirit of conquest" of the 1970s: opening new markets and new countries

In the 1970s his strategy was guided by diversification. Convinced of the potential of new markets such as restaurant vouchers or sectors such as education, Pierre Bellon continued to develop his company thanks to his pragmatic approach, guided by his client-centric culture. For example, he would spend entire afternoons in a suburban Parisian school to understand school catering for toddlers, particularly the challenges of nutrition and the importance of the environment. Empathy and listening are his methods for better understanding

the expectations of clients and the needs of consumers.

Diversification is also geographical. Sodexo's spectacular development can be seen in its territorial expansion: Just 8 years after its international debut, Sodexo was operating in 35 countries, generating 55% of its revenues and employing 8,000 people outside France, more than half of the company's total workforce of 15,000 employees.

Pierre Bellon was deeply committed to the creation and development of companies and joined the executive council of the French National Employers' Council (Conseil national du patronat français (CNPF)) and then the Medef from 1976 to 2013, of which he was also vice-president from 1980 to 2005. He was also a member of the Economic and Social Council (Conseil économique et social (CES)) and then the Economic, Social and Environmental Council (Conseil économique, social et environnemental (CESE)) from 1969 to 1979, and president of the National Union of Hotel and Restaurant Chains from 1972 to 1975.

4- The 1980s: a shift in scale

On March 2, 1983, the Marseille-based company took a new symbolic step in its history: Sodexo was successfully listed on the Paris stock exchange. The company became the world's leading listed European foodservice company. An unprecedented decade began, fulfilling the vision of its insatiable founder: to continuously expand, again and again.

Pierre Bellon expanded his scope of action beyond the foodservice market, which was now too small to live up to his ambitions. He ventured into commercial catering with *Oh Poivrier!* He also prepared the company for a new era: that of services. In 1987, a Leisure Department was created with the acquisition of *Bateaux Parisiens*; new foodservice concepts emerged under the

name *Sodexo Prestige*; and the *Batobus* was created in partnership with the *Port Autonome de Paris*.

Driven by a strong sense of conviction, Pierre Bellon launched the *Association pour le Progrès du Management* (APM) in 1987, along with a number of other pioneering business leaders, based on an idea and a slogan: “progress of companies through progress of managers.” The APM invented a new teaching method, based on exchanges of experience between company managers.

5- 1990-2000: Sodexo continues to grow

Global expansion remained a priority in the 1990s: between 1990 and 1994, 25 new countries were opened. The company's reputation continued to grow: Sodexo became a partner in the *Tour de France* and the *Olympic Games* and developed partnerships with top chefs.

The year 1994 marked a decisive turning point in the company's destiny: by acquiring *Gardner Merchant*, a major British company, Pierre Bellon doubled the size of Sodexo and positioned the Group as the number one in Foodservices. Following this merger, and the alliance with *Partena* in Sweden, a new era began for the company: the North American dream. This ambition drove the alliance with *Marriott Management Services* in 1997, which aimed to become the leader in Foodservices and Facilities Management services in the United States. This intense external growth policy continued in the early 2000s with the acquisition of *Sogeres* in France and the American company *Wood Dining Services*.

In addition to these acquisitions, the obsession with organic growth, identified from day one as the only way to meet the expectations of all the company's stakeholders, continued to drive Pierre Bellon: the Service Vouchers and Cards activity and the Life Bases segment strengthen their position, while new

countries join the Group. The case of China once again highlights the founder's inventive and pioneering spirit. After a 12-day stay in the Middle Kingdom, Pierre Bellon returned convinced of the region's potential for the future. His determination did not waver despite numerous obstacles, such as the closure of the Peugeot factory in Guangzhou, which figured in the client pipeline. Once again, his ingenuity and creativity gave him the keys to this vast market: when he learned of the opening of an American school, he knew that it would be a fabulous entry point for Sodexo. Satisfying the students would be a powerful argument in convincing their parents to hire Sodexo to provide food services at their own companies. This strategy paid off: two years later, Sodexo was present throughout the eastern part of the country, well ahead of its competitors.

This period embodies Pierre Bellon's success: the Group was listed on the CAC 40 in 1998, its founder was elected Executive of the Year in 1997 and received the “Chaptal de l'Industrie” the following year. All these distinctions however do nothing to dent the simplicity and humility of the man who had grown to become one of the great bosses of all time. In his eyes, the Group's success will depend above all on its longevity: “*My dream is not so much for us to be number one, but for Sodexo to last a very long time.*”

6- Beginning of the 21st century: a legacy of continuity and transmission

To prepare for the future, Pierre Bellon decided to split the roles of Chairman and Chief Executive Officer: in 2005, he stepped down from executive functions and chose Michel Landel to succeed him. He nevertheless retained the position of Chairman of the Board of Directors until 2016, when he passed the torch to his eldest daughter, Sophie, following a nomination process defined by his four children. He then became Chairman Emeritus of Sodexo.

The Group continued to grow under the leadership of Michel Landel, then Denis Machuel from 2017. Both executives follow in Pierre Bellon's footsteps, remaining true to his founding principles, such as the priority given to growth, human development and commitment to social responsibility. In just over 50 years, the foodservice specialist became the world leader in quality-of-life services, accompanying its clients and consumers in a wide range of environments, and throughout all stages of life.

As he himself summed it up very simply, Pierre Bellon "had a lot of fun", and Sodexo's unique adventure is not about to end. His legacy to his family and the values he instilled in all employees will continue to drive the Group in the implementation of its mission: to contribute to improving the quality of life of people every day.

Pierre Bellon leaves behind his wife, four children and thirteen grandchildren.