


SOW & GROW

 / DECEMBRE 2020

/ 2020, A PIVOTAL YEAR P. 2

/ OUR EXPANSION STRATEGY:
CONQUERING EUROPE P. 3

/ PLANETS PERFECTLY
ALIGNED P. 3

/ GRAINES VOLTZ GOES DIGITAL P. 5

/ A FAMILY BUSINESS P. 6



THANK YOU

This year you have surpassed yourselves in meeting all the challenges we've had to face despite the complications induced by an unprecedented health crisis. The members of the Steering Committee join me in heartily thanking each one of you: your efforts enabled our Company to continue serving its customers. In fact, this experience brought us closer to our customers, many of whom praised the achievements of a French company that successfully weathered the Covid-19 crisis. Graines VOLTZ showed outstanding support for its customers during this challenging period.

The first lockdown confirmed and strengthened two of the Company's core values: proximity and commitment. Our customers' gratitude and demonstrations of loyalty are proof of the trust they hold in us.

For this, THANKS again all of you!



A TURNING POINT REINVENTING OUR BUSINESS WITHOUT LOSING OUR BEARINGS

The year 2020 was a turbulent period for everyone. We managed to stay the course with courage and determination despite the unprecedented challenges we had to face. We succeeded in pursuing our twofold strategy of proactively developing our business in Europe whilst paving the way for the future.

2021 will be a landmark year thanks to the talent and commitment of all our people, proud bearers of the Company banner and values throughout France and worldwide. More than ever before, Graines VOLTZ will live up to its promise of distributing a diversified range of impeccable quality products to thousands of European customers.



JOBS PRESERVED AND CREATED FOR THE FUTURE

We made a resolute and uncompromising choice to continue providing our services by avoiding resorting to furlough schemes, which allowed us to preserve all our jobs throughout this challenging period. This is a source of pride that I want to share with you. And there's another strong indicator I'd like to highlight as well: a lot of new people joined the Company this year and we continue to hire in all departments in order to support our growth. We are pursuing a bold hiring policy in keeping with our objectives and this will continue over the coming months - this is what growing together is all about.

This recognition is our most valuable asset for the long-term future of our great company.

In a Nutshell

The following pages outline the highlights of 2020 and the reasons underlying our ambitions for 2021: our business model, the source of our strength and basis for our development priorities, our ability to adapt to the world around us, and the changes and innovations we make in order to constantly enhance our performance.

UNIQUE VISION, STRATEGY AND MODEL

Graines VOLTZ has developed a highly diversified offering based on access to the world's best genetics; this strategy has allowed us to carve out a position as a leading independent distributor of flower and vegetable seeds and plants in France and, more recently, in Germany.

This constant endeavour to improve quality while remaining completely independent has been the driving force behind our Company since its inception in 1985, which allowed us to grow from a local Alsatian company to a leading French supplier soon to become a European leader.

CONTINUED INVESTMENT

Although our sales hit a record high this year despite the Covid-19 crisis, earnings have not followed suit. Why not?

Despite the crisis we decided to stick to our plans. We upheld our commitments and ambitions as much as we could: improvements at our facilities, hiring, particularly to the sales force, and the acquisition of strategic positions in Germany are all projects we are proud to have brought to fruition.

Despite the hurdles, we never stopped investing, as we are convinced this is the best way to prepare for the future.

2020, A PIVOTAL YEAR

During the year ended, our Company, a leader in its market but still a quintessentially French company, set out to conquer Europe. This strategy will bear fruit from 2021, as we have already seen, and sales are expected to break the symbolic €100 million threshold for the first time ever. We forecast overall growth of over 20% versus 2020 and this should have a positive impact on next year's profit-share. The profit-share scheme is based on a formula set out in the French Employment Code derived from standard accounting data applied in all companies with over 50 employees. This calculation is mainly based on a ratio between the company's payroll and taxable income, meaning that the amount can vary considerably from one year to the next.

For 2020, the calculation yielded a negative result, meaning that no profit-share will be awarded to Graines VOLTZ SA employees for the year ended.

This is particularly due to the decline in the Company's earnings versus 2019 in line with the increase in payroll expenses under the current investment programme.

Despite the lack of profit-share, the earnings decline does not jeopardise the Company's standing, sustainability and, above all, your jobs, which have been safeguarded for the future through our investment programme.

Given current forecasts and the sharp increase in order backlog, I am convinced that if we achieve our targets we will soon be able to hand out a profit-share over the coming years.





CASE STUDY - BURPEE

Burpee is a leading US-based garden seed supplier that chose Graines VOLTZ as its exclusive partner in Europe in early December 2020.

We have told our European customers that all Burpee products will now be available in Europe and will no longer be imported from the USA.

This new growth-fuelling partnership is a central feature of our current strategy that

illustrates our new-found international dimension.

It is further evidence that Graines VOLTZ has expanded its image from that of an archetypal French company to that of a trusted European distributor.

Read more on the diversity of varieties provided by this new contract:

<https://www.burpee.com/>



FROM DISTRIBUTOR TO PRODUCER

Becoming a seed producer has opened up new avenues of development, as we now have our finger in the production pie as well as distribution. The two recent strategic acquisitions of Hild Samen and Hermina-

Maier have consolidated our positioning and will contribute to our growth and future sustainability. These two deals represent a historical milestone and turning point in our Company's journey.



OUR EXPANSION STRATEGY (1) : ALREADY LEADER IN GERMANY

Our development in Europe will be driven by the same factors that have ensured our success in France. Two recent acquisitions have given us a strategic foothold in this booming market: first, the Hild Samen business acquired in June enabled us to continue to expand our role in the value chain thanks to the company's high quality seed portfolio; second, the September acquisition of Hermina-Maier established us as a leading independent distributor of flower and vegetable seeds in Germany, giving us a strategic position in this highly promising market. The integration of these businesses into Graines VOLTZ was achieved in record time with remarkable professionalism and energy underpinned by the companies' shared values. I am delighted and very proud to welcome these talented people into the Graines VOLTZ family.



OUR EXPANSION STRATEGY (2) : CONQUERING EUROPE

It goes without saying that we will continue to expand in Europe provided we maintain our high quality standard model. As in France and Germany, this process will involve strategic acquisitions that will enable us to set up operations faster across Europe.

We plan to advance country by country, as in Germany, by adapting our structure and organisation in keeping with our core values of proximity, commitment and performance. Everywhere we go, we are warmly welcomed by sympathetic professionals who share our core values.

PLAYER & PARTNER PLANETS PERFECTLY ALIGNED

THREE FACTORS HAVE MADE THE CURRENT SITUATION MORE FAVOURABLE:

1/ NEW CONSUMER HABITS

There is a buoyant market for our products as consumers want to eat less meat and more diversified products, including quality fresh vegetables sourced through short circuits, and retrieve the pleasure of gardening as far as possible.

And good means beautiful. Whether budding gardeners driven by a desire to return

to nature or more seasoned experts, consumers are constantly seeking flowers that are easier to maintain, need less water or are conducive to pollination.

In addition, a number of post-Covid surveys have shown the positive impact of urban greening on city-dwellers' health and behaviour and the attractiveness of the region.

2/ NEW ACQUISITION OPPORTUNITIES

First of all, Covid-19 has weakened a large number of previously flourishing

distributors who are now concerned about their future. Second, major groups are focusing on their flagship species in line with the target to feed 80% of the planet. The ensuing demand for diversity is exactly what we are catering for.

Accordingly, we can aim to be a flexible and reliable market consolidation player that is essential for producing and distributing species in niche markets. We are and will remain the ideal complement to the big players, as illustrated by BASF Group's decision

to sell us the Hild Samen business.

3/ OPTIMISED BUSINESS MODEL AND ORGANISATIONAL STRUCTURE

We have been fine-tuning our business model and organisational structure for years in France and we are now successfully adapting this model in Germany. This will allow us to achieve our growth targets in 2021 and over the coming years.



GETTING CLOSER TO OUR CUSTOMERS

In keeping with our proximity-based model, we are increasingly thinking in terms of segregating our product offerings according to customer profile. A new organisational system will be set up in 2021 to support this change. Our business is now organised into two divisions:



VOLTZ HORTICULTURE
Gardening products



VOLTZ MARAICHAGE
Farming products

GRAINES VOLTZ GOES DIGITAL

Running a family business requires not only forward planning but also the ability to adapt to the times. For this reason, we have decided to step up our digital transformation in order to meet the challenges arising from the Covid-19 crisis. This week, we launched a new e-commerce website that you can discover by clicking here:

<https://maraichers-voltz.com/>

Launched in 22 countries and 19 languages, the website will act as a showcase for our excellence and is the

ideal medium for serving new customers. Details on the website will be presented in the newsletter circulated on Wednesday 23 December.

We are also planning to upgrade Graines VOLTZ's image by launching targeted interactive communication on social media as well as improving our visual identity.

Our world is changing; we have chosen to support these changes to ensure the Company is in tune with the times.

FROM PRODUCER TO INNOVATOR

Our business is not confined to the production and distribution of quality products. We also have the power to set trends by shifting the market towards new products and we are strengthening our

image. Spurred by this new momentum, we are winning over new consumers every day.

Our closeness to them helps us understand their needs and desires and change their mindset.

ON THE ROAD TO INNOVATION

TWO FLAGSHIP PRODUCTS FROM OUR "LABORATORY"

Our *sweet potato* is the outcome of five years of research aimed at identifying, testing and acclimatising the species in France. Featured in our catalogue since 2014, sweet potato sales are rocketing and the vegetable is gaining recognition for its nutritional properties.

Sunpatiens, an impatiens hybrid resulting from a cross with a local Indonesian species, is now a highly sought-after perennial in the "easy gardening" market. Traditionally regarded as a shade-loving plant, the species has now emerged into the sunlight.



ALWAYS ON THE MOVE

Our business is driven by constant renewal of our product ranges. Since inception, we have strived to preserve the diversity of our offering in order to allow each of our customers, and therefore end-users, to discover new flavours, new colours and new

textures, all of the highest quality. Traditional products that we "modernise" to enhance their resistance to diseases and new growing methods must not be allowed to disappear. And here we're talking about "growing" in both senses of the word.



600 SUPPLIERS INNOVATING FOR US

In keeping with our promises, we work closely with over 600 suppliers worldwide committed to developing their products and selecting new varieties on a daily basis.

Our aim is to earn the trust of each supplier in conveying their message and representing their products. We are their leading partner in France and are beginning to take on this mantle in Europe.

URBAN & VERTICAL FARMING

Two cultivation techniques are currently spreading fast and playing a complementary role to short-circuit market gardening: Urban Farming, which involves growing plants on city rooftops and gardens, and Vertical Farming which involves indoor cultivation, which takes place

inside buildings under a controlled atmosphere and artificial light but has a positive environmental footprint.

These two areas are a promising and natural source of growth for our Company today and we aim to become the go-to supplier.

NEW STAMPING GROUNDS AND ALREADY A LEADING SUPPLIER

These new markets, whose infrastructures demand considerable investment, require seeds suited to the highly specific conditions of indoor farming and careful selection of

the right varieties for this environment. Graines VOLTZ has recognised expertise and products suited to these new forms of cultivation, particularly since the acquisition of the Hild Samen business.



POSITIVE GLOBAL IMPACT ON SOCIETY

Our DNA is expressed through strong convictions and the exemplary behaviour we wish to show on a daily basis, respecting the quality of life of each of our partners and customers.

We see our social and environmental responsibility as a harmonious set of daily behaviours geared to setting an example of environmental responsibility in our sector

in Europe, for example by developing organic produce and supporting local production.

This is just one example of our eco-friendly approach, as we need to be exemplary in all areas. To give another example, we have set ourselves a target to replace our fleet of petrol or hybrid cars by 2023. Perseverance with these goals will also help us build our future together.

RESPECT ! THE FAMILY BUSINESS REMAINS A FAMILY

We are more than just another company promoting biodiversity: we represent biodiversity and are a key link in the chain boasting 28,000 customers and a credibility guaranteed by our history: 100 years ago, my grandfather Jean-Baptiste Vesper started trading as a seed merchant in Colmar, while in 1928 the Hild family founded the business we

have just acquired. We uphold excellence through rules and techniques, as well as ethical standards that guarantee their quality.

Our family business culture allows everyone to fulfil their potential over the long term thanks to the quality, stability and consistency that pervade human relationships at our Company.





TRUST IS A CORE COMPONENT OF OUR DNA

We all share the same “Graines VOLTZ DNA: Different-Natural-Authentic:

Different in order to stand out, gain legitimacy and be recognised as such in Europe.

Natural thanks to shared values enshrined in our genetic makeup that make us a true family.

Authentic like your commitment: sincere, generous, supportive.

This “DNA” underpins our raison d’être and bestows meaning on our mission: “to help all those who love the world make it grow confidently and sustainably through beauty and goodness”. More than just a company, Graines VOLTZ aims to be a “common good” for others.

IN 2020, WE SOWED THE SEEDS... FROM 2021, WE’LL REAP THE REWARDS

We continue to share all the values that comprise the permanent foundations of our Company: **PASSION, FREEDOM, SHARING, PROXIMITY, PERFORMANCE AND COMMITMENT.** These values guide our actions on a daily basis. We don’t plan

to rest on our laurels: we aim to be the best and stay the best, maintain strong and lasting relationships of trust with our partners, suppliers and customers and constantly grow our market share. That way, we’ll safeguard the future of Graines VOLTZ and our jobs.



€86,8 MILLION
2019/2020 REVENUES
UP 4,5 %



+23 %
STRONG GROWTH IN ORGANIC SEEDS
AND PLANTS



>€100 MILLION
2020/2021 REVENUE FORECAST
UP 20 %

BUILT TO LAST

We have made a long-term commitment in terms of both ownership and management, as the second generation of the Voltz family enters the field today; this is the guarantee that the family will remain the majority shareholder for years to come.

I have always taken a long-term view, preserving capital for future generations to ensure lasting and sustainable employment.

Our fundamentals are strong: a tradition of modernity, uncompromising quality, total customer satisfaction and strong human relationships within a firmly-established, fast-growing company.

We know that the right seed planted in the right soil, grown and harvested under the best conditions (and with a touch of love, too) is a solid life insurance policy. Thanks to the decisions we took, the investment we made and the work we performed in 2020, the Company harbours strong prospects and ambitious goals which we will achieve together.

I’m proud of standing at the helm of Graines VOLTZ, I’m proud of the daily achievements of each one of you and I am confident in the future of our Company.

I wish you all a very happy year-end and take care!

Serge Voltz

YEAR-END VIDÉO MESSAGE

