



GRAINES VOLTZ

Press Release

Colmar, 21 September, 2022

FIRST NINE MONTHS REVENUES FOR 2021/2022 FINANCIAL YEAR

Colmar (France), 21 September 2022 - Revenues for the first nine months of the 2021/2022 financial year amounted to €114.5m, up 10.2% on current perimeter compared with the same period last year and up 13.2% excluding the non-strategic subsidiaries in North Africa.

A THIRD QUARTER AFFECTED BY A DETERIORATION IN THE CONTEXT

Business in the third quarter (April to June 2022), at €38.6m, reflects a context that was severely disrupted by the conflict in Ukraine, inflationary pressures and very unfavorable weather conditions. According to Météo France, the spring of 2022 was the third hottest since 1900 and the third driest since 1959, with a 45% rainfall deficit. This unpredictable context at the beginning of the year has had a real impact on demand since March 2022 and has weighed on growth, which has been less strong than initially expected.

GOOD RESISTANCE OF THE GROUP OVER THE FIRST 9 MONTHS

Thanks to a good first half of the year, business for the first nine months of the year on the strategic perimeter (excluding subsidiaries in North Africa) grew on a constant perimeter (+3.1%) and on a current perimeter (+13.2%). Growth was driven by young plants, which grew by 25% on a current perimeter and by nearly 10% on a constant perimeter. Geographically, all areas grew, both on a current and constant perimeter. Revenues outside France are driving the business. They grew by 33.5% on a current perimeter and by more than 8% on a constant perimeter. These figures confirm the relevance of the group's development strategy in Europe (Germany, Austria, Italy) and in young plants.

BUSINESS OUTLOOK FOR THE END OF THE YEAR

The fourth quarter business will be affected, as in the third quarter, by the deteriorated context. The revenues of the fourth quarter should be lower than initially expected.

As a result, the growth in revenue for the 2021/2022 financial year on a current perimeter should be between +6.5 and +8.5% compared to the previous financial year.

In the medium term, the shock that has affected demand since March should gradually fade. The sector is resilient and weather conditions may temporarily slow down activity but not structurally. Research is making it possible to develop varieties that can adapt to hazards (increased temperature or excess humidity). Furthermore, greening the living environment is one of the most effective ways to mitigate the effects of climatic excesses. Most public policies and urban planning projects now include the greening of the living environment in their working assumptions.



In terms of food, the downward trend in meat consumption in Europe in favor of vegetables should continue. Market garden production within the framework of local circuits, which is the core of Graines Voltz's strategy, benefits from low transport costs and a food and taste contribution that is significantly higher than other types of production. There is no reason at present to believe that demand for these products will stop growing over the medium term.

Commenting on this activity, Serge Voltz, Chairman and CEO said "It is always very difficult to make forecasts in such uncertain environments. Our feeling is that the underlying trends that support our market are strong and will not be permanently affected by the current environment, if anything they will be strengthened. In the short term, the flexibility of our organization allows us to steer our activity as closely as possible to the demand of our markets and to continue to capture growth".

Next event: 14 December 2022 - Annual Revenues 2021/2022.

About Graines Voltz

Graines Voltz is one of Europe's leading independent distributors of seeds and young flower and vegetable plants. A family group headed by its founder, Serge Voltz, Graines Voltz has experienced strong growth since its creation in 1985. Its success is based on a very wide range of 33,000 references, unique on the European market in terms of diversity of varieties, aimed at professionals in short circuits (market gardeners, horticulturalists and local authorities).

An extremely rigorous organization enables it to identify varieties that meet new consumer expectations at a very early stage, to ensure total quality control and traceability and to deliver its products on a just-in-time basis.

As the leader in France, Graines Voltz, which is driven by growing consumer demand in Europe for diversified quality plants from short circuits, has the ambition to export its model there. Germany, the largest market after France, is developing very rapidly.

Graines Voltz is listed on Euronext Paris (stock code: GRVO - FR0000065971). Graines Voltz shares are included in the CAC Small, CAC Mid & Small and CAC All Tradable indices.

For more information: www.graines-voltz.com

For further information, please contact:

Graines Voltz

Judith BALAGNY

Investor Relations

jbлагныinvestisseurs@grainestvltz.com

KEIMA Communication

Investor Relations & Press Relations

Emmanuel DOVERGNE

Tel : 01 56 43 44 63

emmanuel.dovergne@keima.fr
