



GRAINES VOLTZ

Press Release

Colmar, May 31 2023

SALES FOR THE FIRST HALF OF 2022/2023

Colmar, May 31 2023 - Graines Voltz has published its sales figures for the first half of its 2022/2023 financial year.

CONSOLIDATED SALES FOR THE FIRST HALF OF 2022/2023: +1%

Graines Voltz's sales for the first half of its 2022/2023 financial year came to € 76.6 million, up 0.9% on a current scope basis, and down 4.4% on a like-for-like basis compared with the first half of the previous financial year.

Over this period, 65.4% of sales were generated in France, 30.2% in other European countries and 4.35% in the rest of the world.

Seeds accounted for 38.3%, young plants for 59.2% and other products for 2.4% of sales.

Second quarter (January to March) affected by economic and weather conditions, as expected

As mentioned in our last press release, producers were very cautious about starting up production, given the combined effects, for themselves and their customers, of the inflationary environment and exceptionally poor weather conditions (an unusually dry spell in February in particular).

The Group's business was particularly affected by deliveries in March, which largely explains the slowdown in growth initially forecast. As a reminder, the second quarter alone usually accounts for more than 50% of sales for the year, and March is the biggest billing month of the year.

Business boosted by André Briant Jeunes Plants

Despite this hostile environment, the seedlings business remained virtually stable on a like-for-like basis (down 1.7%), and grew by 7.8% on a current basis thanks to the contribution of André Briant Jeunes Plants (acquisition of a young tree and shrub seedlings business in February 2022). This offset the decline in the seeds business.

OUTLOOK FOR THE YEAR CONFIRMED

Given the level of activity in the last quarter, and the uncertain context in which the Group is operating (inflationary and weather conditions), Graines Voltz continues to anticipate relatively stable activity over the financial year on a current consolidation basis, and a decline in activity on a like-for-like basis, barring any further unforeseeable deterioration in the coming months.



FINALISATION OF THE SALE OF THE ALGERIAN SUBSIDIARY

In line with its strategy of concentrating its distribution activities, particularly in Europe, Graines Voltz has announced that it has sold all its shares in its Algerian subsidiary Topsem.

This transaction will have a negative impact of around €1.2 million on the financial statements for the year.

Commenting on this news, Serge Voltz, Chairman and CEO, said: "In this exceptionally unfavourable context for our sector, which has suffered three major crises in 12 months, it is clear that our Group is showing good resilience compared with other players in our sector. Thanks to an improved young plants/seeds mix and our ability to adapt our range of varieties, we have managed to contain the effects of these crises, with only a slight fall in sales."

Next event: *June 29 2022 after close of trading - Results for the first half of the 2022/2023 financial year.*

About Graines Voltz

Graines Voltz is one of Europe's leading independent distributors of seeds and young flower and vegetable plants. Graines Voltz is a family-owned group headed by its founder Serge Voltz, Graines Voltz employs more than 600 people and has been growing strongly since its creation in 1985. Its success is based on a very wide range of 31,000 references, unique on the European market in terms of diversity of varieties, aimed at professionals in short circuits (market gardeners, horticulturists, nursery 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 is driven by growing consumer demand in Europe for diversified, high-quality plants from short distribution channels, and has the ambition to export its model to other countries. 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 more information :

GRAINES VOLTZ

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