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GRAINES VOLTZ

Press release

Colmar, February 17, 2022

Graines Voltz successfully raises €27 million with European institutional investors

Colmar (France), February 17, 2022 at 7:00am CET, Graines Voltz (Euronext– GRVO) announces today the success of its previously announced capital increase and having placed 185,068 new ordinary shares with a nominal value of €1.00 each (the "**New Shares**"), for a total gross amount of approximately 27 million euros by way of an accelerated bookbuilding offering to the benefit of categories of persons in accordance with Article L. 225-138 of the French Commercial Code (the "**Reserved Offering**").

Given the very strong demand from leading French and European investors, Graines Voltz raised 27 million euros in this transaction.

"We would like to thank the shareholders who supported this transaction as well as all the French and European investors who joined us and placed their trust in us with this opportunity. This capital increase is key and will allow us to pursue our external growth strategy" said Serge Voltz, CEO of Graines Voltz.

The issue price of the New Shares is 145.43 euros per share, representing a 15.45% discount to the last closing share price preceding the date on which the issuance price has been set, which was 172 euros and a 15% discount to the volume weighted average of the share prices on the regulated market of Euronext Paris for the last three trading sessions preceding the date on which the issuance price has been set (i.e., February 14, 15, and 16, 2022) ie., 171.0935 euros (the "**Reference Price**"), in accordance with the 7th resolution of the combined general meeting of the Company's shareholders held on July 2, 2021.

Use of Proceeds from the Reserved Offering

This fundraising will provide the Company with additional resources to finance the double-digit growth of its business and pursue its external growth strategy. In particular, the Company has yesterday signed a memorandum of understanding to acquire André Briant Jeunes Plants, one of the leaders in the young nursery plants market in France and a recognized European player in this market, with revenues of €10.5 million as of August 31, 2021, acquisition which should take place before the end of March 2022. The overall financing requirement for this acquisition is approximately €11 million, including purchase price and working capital requirement. This acquisition will enable Graines Voltz to access a new market segment, twice as important as its current market of young plants for horticulture, which could represent more than €50 million in revenues in the medium term for the company. In addition, discussions are ongoing concerning the acquisition by the Company of distributors in Europe, but no binding agreement

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has yet been concluded and there is no certainty at this time as to the outcome of these discussions and the conclusion of a binding agreement.

Key characteristics of the Reserved Offering

Following the issue of the New Shares, the share capital of the Company will amount to 1,480,266 euros, i.e. 1,480,266 shares, each with a nominal value of €1.00.

The New Shares, representing 14.3% of the share capital and voting rights before the issuance, and 12.5% after the issuance, will be issued in accordance with the decision of the Chief Executive Officer of the Company on February 17, 2022, following the authorization of the Board of Directors of the Company held on February 16, 2022, on the basis of the 7th resolution of the combined general meeting of the shareholders of the Company held on July 2, 2021.

On an illustrative basis, a shareholder holding 1% of the Company's share capital before the Reserved Offering and who did not participate in the Reserved Offering will hold 0.87% of the Company's share capital after the issuance.

Following the issuance of the New Shares, the shareholding structure of the Company would be as follows:

	Before the Reserved Offering¹		After the Reserved Offering	
Shareholders	Shareholders		Shareholders	
	Number of shares and voting rights	% of share capital and voting rights	Number of shares and voting rights	% of share capital and voting rights
Albatros	864,000	66.71%	864,000	58.37%
Other shareholders (total)	431,198	33.29%	616,267	41.63%
Total	1,295,198	100,00%	1,480,267	100,00%

Lock-up agreements

The Company has entered into a 180-day lock-up agreement from the settlement date of the Reserved Offering, subject to customary exceptions, limiting the Company's ability to issue new shares during this period of time.

Albatros, which is controlled and managed by Serge Voltz and the Company's main shareholder, has undertaken not to sell any of the Company's shares at a price lower than the Reference Price from the

¹ Situation as of January 31, 2022 for 1,295,197 shares and 1,295,198 theoretical voting rights.

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settlement date of the Reserved Offering until the date of publication of the Company's half-year financial report (expected to be June 29, 2022 according to the Company's financial calendar), subject to certain customary exceptions.

Admission of the New Shares

Settlement and delivery of the Reserved Offering and admission of the New Shares to trading on Euronext Paris, on the same trading line as the existing shares under the same ISIN code FR0000065971 – GRVO, are expected on February 21, 2022 (the "**Settlement Date**").

Gilbert Dupont acted as Global Coordinator. Gilbert Dupont and Tradition Securities and Futures acted as Joint Lead Managers and Joint Bookrunners in connection with the Reserved Offering (the "**Joint Lead Managers and Joint Bookrunners**"). The Reserved Offering was subject to a placement agreement between the Company and the Lead Managers (the "**Placement Agreement**") which may be terminated by the Joint Lead Managers and Joint Bookrunners at any time up to (and including) the Settlement Date, subject to certain customary conditions for this type of agreement.

The Placement Agreement does not constitute a firm underwriting (*garantie de bonne fin*) within the meaning of Article L. 225-145 of the French Code de commerce.

Documentation

The Reserved Offering has not been subject to a prospectus to be approved by the French financial markets authority (*Autorité des marchés financiers* - the "**AMF**").

Risk factors

The Company draws the public's attention to the risk factors related to the Company and its activities presented in section 3.9 II of its annual financial report for the fiscal year ending September 30, 2021, published on the Company's website on January 31, 2022, which is available free of charge on the website of the Company (<https://www.graines-voltz.com>). The occurrence of some or all of these risks could have an adverse effect on the Company's business, financial condition, results, development or prospects. The risk factors presented in the said annual report are identical as of the date of this press release.

In addition, investors are invited to consider the following risks specific to the Reserved Offering: (i) the market price for the Company's shares may fluctuate and fall below the subscription price of the shares issued pursuant to the Reserved Offering, (ii) the volatility and liquidity of the Company's shares may fluctuate significantly, (iii) sales of Company's shares may occur on the secondary market, after the completion of the capital increase, and have a negative impact on the market price of the Company's shares, (iv) with regard to the uses of the proceeds of the issue provided for in the framework of the present capital increase, the Company has a margin of maneuver as to the use of the funds raised and could use them in a manner with which the shareholders might not agree or which would not increase the value of their investment in the short term, and (v) in the event of a new call on the market by the Company, subsequent to the completion of the capital increase, this would result in an additional dilution for the investors.

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About Graines Voltz

Graines Voltz is one of the leading independent European distributors of seeds and young flower and vegetable plants.

Graines Voltz, a family group headed by its founder Serge Voltz, employs 400 people and has experienced a strong development 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, intended for professionals in short circuits (market gardeners, horticulturists and communities).

An extremely rigorous organization enables the Company 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 the growing demand of consumers 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 (mnemonic code: GRVO - FR0000065971). Graines Voltz share is included in the CAC Small, CAC Mid & Small and CAC All Tradable indices.

For more information: www.graines-voltz.com.

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*This announcement is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the "**Prospectus Regulation**").*

In France, the Reserved Offering described above will take place solely as a placement to the benefit of one category of institutional investors, in accordance with Article L. 225-138 of the French Commercial Code and applicable regulations.

*In respect of Member States of the European Economic Area other than France (the "**Member States**"), no action has been or will be taken to permit a public offering of the securities requiring the publication of a prospectus in any of these Member States. Consequently, the securities cannot and will not be offered in any of the Member States (other than France), except in accordance with the exemptions provided for in Article 1(4) of the Prospectus Regulation, or in the other cases not requiring the publication by Graines Voltz of a prospectus pursuant to Article 3 of the Prospectus Regulation and/or the regulations applicable in those Member States.*

*In the United Kingdom, this press release has been prepared on the basis that any offer of securities of the Company in the United Kingdom will benefit from an exemption under Regulation (EU) 2017/1129 constituting part of the domestic law under the European Union (Withdrawal) Act 2018 (the "**UK Prospectus Regulation**") relating to the requirement to publish a prospectus for offers of securities of the Company. This press release is not a prospectus within the meaning of the UK Prospectus Regulation.*

*This press release is directed only at persons who are (i) investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "**Order**"), (ii) persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Order or (iii) persons to whom an invitation or inducement to engage in investment activity (within the meaning of article 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of financial securities may lawfully be addressed (all such persons together being referred to as "**Relevant Persons**").*

This press release is directed only at Relevant Persons and no person other than a Relevant Person should use or rely on this press release for any action. Any investment or investment activity referred to in this press release is available only to Relevant Persons and should be made only with Relevant Persons.

This press release is not for publication or distribution, directly or indirectly, in the United States and does not constitute or form part of any offer of securities in the United States or any solicitation to purchase, subscribe for or sell securities in the United States. The New Shares have not been and will not be registered

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under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The securities will not and may not be sold or offered to the public in the United States absent registration or an exemption from registration under the Securities Act. Graines Voltz does not intend to register or conduct a public offering of securities in the United States.