



GRAINES VOLTZ

Press release

Colmar, December 15, 2021

STRONG GROWTH IN BUSINESS AND PROFITABILITY IN 2020/2021 Double-Digit Growth Expected For The 2021/2022 Financial Year

Colmar, December 15 2021 - The Graines Voltz Group publishes today its consolidated revenue for the 2020/2021 financial year and provides information on the development of its results as well as its business outlook for the 2021/2022 financial year.

2020/21 REVENUES: + 40,8%

Graines Voltz's sales for the 2020/2021 financial year amount to €122.2 million¹, up 40.8% compared to the previous year.

Strong growth in France and Europe

In France, the group's business grew by 13.4% to €77.9 million, three times the growth rate of the previous year, which was 4.5%. This is well above the company's historical growth trend of between 4 and 7% and above the growth of the French market.

European activity outside France amounted to €34.4 million, more than four times the revenues of the previous financial year in this area. This increase is mainly due to the two external acquisitions achieved in 2020 (Hild Samen and Hermina Maier) which were very quickly integrated and recorded very good performances. Graines Voltz confirmed its status as the leading independent distributor on the German market.

Business outside Europe, at €9.8 million, was slightly down (€0.3 million) compared to the previous year.

More than 50% growth in seed sales and 25% growth in young plant sales

Seed sales amounted to €54.1 million, up 54.5% compared to the previous year. This strong increase is due to a combination of organic growth of over 10% and contributions from external growth.

Young plant sales rose by 25.6% to €64.8 million. In France, sales of young plants amounted to €57.1 million, with organic growth of 10.8%.

Organic variety growth: +45%

Sales of organic varieties rose by 44.9%.

¹ unaudited datas

CURRENT OPERATING INCOME AND NET INCOME DOUBLED

At the current stage of the closing of the 2020/2021 financial year, the current operating income should almost double compare to the previous financial year, rising from €6.7m to over €12.9m, bringing the current operating margin (operating income/revenue) from 7% to over 10.5%. This strong increase is the result of the successful integration of external growths, the evolution of the product mix and good operating leverage.

The Group's overall margin increased by 30 points from 49.1% to 49.4%.

Net profit is expected to more than double from €3.9 million to over €9 million.

VERY GOOD BUSINESS OUTLOOK FOR 2021/2022

Given the order book, which is up sharply compared to the previous financial year, the group expects, under current conditions, organic growth in its activity to exceed 10% for the 2021/2022 financial year.

Commenting on this very good performance, Serge Voltz said *“2020/2021 is a very good year, both in terms of activity and profitability. It confirms what we announced last January when we described the 2019/2020 financial year as a "turning point". This year, our group confirms that it has reached a key stage in its development and, driven by the structural demand of consumers for fresh products and for the greening of their living environment, should continue to record strong growth over the next few years. We will be helped by the status we have acquired as a consolidating player in a highly fragmented European market where we will actively pursue our strategy of targeted external growth. In the medium term, the potential that we see emerging in new production methods such as vertical farming and the Smart Garden should provide us with a powerful growth driver.”*

Next publication: January 31, 2022 – Sales of fiscal year 2020/2021 after the close of the trade

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 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, intended for professionals in short circuits (market gardeners, horticulturists and communities).

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 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.



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

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