

PRESS RELEASE

Loudéac, 8 September 2021



H1 2021 revenue:

€52 million in organic growth, up +5.3%

- **Robust growth of +9% in Farming Supplies**
- **Continued acceleration in high-potential horse and landscape markets (+41% and +85%, respectively)**
- **Farming Nutrition impacted by cyclical downturn in exports due to the health crisis**
- **Strengthening of Alphatech's management**

WINFARM (ISIN: FR0014000P11 - ticker: ALWF), No. 1 French distance-seller for the farming industry, today announced its revenue for the first half of 2021.

<i>In millions of euros, unaudited</i>	H1 2021	H1 2020	Change
Farming Supplies	46.5	42.8	+9%
Farming Nutrition	4.8	6.0	-20%
Other	0.7	0.6	+15%
Total	52.0	49.4	+5%

WINFARM posted revenue of €52m in H1 2021, representing organic growth of 5.3% in the first half.

Farming Supplies: acceleration in the high-potential horse and landscape markets (+41% and +85%, respectively)

The Farming Supplies business (89% of H1 2021 revenue), under the Vital Concept brand, recorded sales growth of +8.7% year-on-year.

WINFARM benefited from the impacts of its diversification in the horse and landscape markets, where sales continued to gather pace over the first six months of the year, generating growth of +40.6% and +84.6%, respectively. These performances are all the more noteworthy for coming on the heels of sharp respective

gains of +23% and +42% in 2019, and +33% and +88% in 2020, underscoring the impressive potential of these markets to contribute to the Group's future growth.

The Group also benefited from strong growth in the Farm Gates segment, single-handedly accounting for more than one-third of total H1 2021 revenue growth.

Drawing on its well-established reputation, Vital Concept has become a key brand and a leading partner in these two markets.

The Group is also expanding in its historical scope of operations, aided by successful diversification in high-demand categories such as the Tubular range in livestock equipment, wear parts with the development of the STEROK brand, and the Clothing & Footwear range.

Farming Nutrition: cyclical downturn in exports due to the health crisis

The Farming Nutrition business, under the Alphatech brand, posted a decline due to the temporary impacts of the rise in bird flu cases in Southeast Asian countries combined with the conditions brought on by the COVID-19 health crisis, which continued to adversely affect export trade given that Alphatech earns more than 50% of its revenue outside France.

Strengthening of Alphatech's management

During the first half, Yann Renouel was appointed CEO of Alphatech.

Yann is 55 years old, graduated from ONIRIS (Nantes-Atlantic National College of Veterinary Medicine, Food Science and Engineering) and earned a Master's degree in Agri-Business Industries Management from Edhec. He worked for 10 years at Houdebine/Nestlé Group before joining Glon Sanders Group in 2000 to take over management of Farmor. Yann Renouel built and headed Glon's processed products division, which became Avril in 2012 and comprised Michel Robichon, RVE and Farmor. He also ran the "Pork" branch (Abera, Porc Gros and AVF) and "Eggs" branch (Matines and Ovoteam) from 2013 to 2017 as "CEO - Processing - Animal Sectors". In 2017, he joined the Le Gouessant cooperative to head up the Plants/Animals Division before taking over management of Alphatech from February 2021.

He was recently joined by Sylvain Lagadou, appointed Head of Sales for Alphatech, who previously served as CEO of Deltavit Group, a subsidiary of CCPA Group, an international expert in animal health and nutrition.

Together, they will be tasked with building up the reputation of the Alphatech brand and accelerating its sales once the health situation stabilizes.

Outlook

In the second half of 2021, the Group is confident that sales momentum will continue, driven by a constant innovation capacity that anticipates the needs of its markets, paving the way for new client acquisition and higher average cart check-outs. WINFARM will also benefit from the acquisition of BTN Haas in July, a new milestone in its European acquisition strategy, setting it on the path to become a key international player.

Next publication: 2021 interim results out 13 October 2021 after market close.

About WINFARM

Founded in Loudéac, in the heart of Brittany, in the early 1990s, WINFARM is now the French leader in distance selling for the agricultural world. WINFARM offers farmers and breeders comprehensive, unique and integrated solutions to help them meet the new technological, economic, environmental and social challenges of the next generation of agriculture. With a vast catalogue of more than 15,500 product

references (seeds, phytosanitary, harvesting products, etc.), two-thirds of which are own brands, WINFARM has more than 44,500 customers in France and Belgium.

In 2020, WINFARM recorded sales of €98.9m, surpassing its target.

By 2025, WINFARM aims to double in size, with a revenue target of around €200m and an EBITDA margin of about 6.5%.

For more information about the company: www.winfarm-group.com

Contacts:

WINFARM

investisseurs@winfarm-group.com

ACTIFIN, financial communications

Benjamin LEHARI
+33 (0) 1 56 88 11 11
winfarm@actifin.fr

ACTIFIN, financial press relations

Jennifer JULLIA
+33 (0)1 56 88 11 19
jjullia@actifin.fr