

## PRESS RELEASE

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# WINFARM announces final completion of the acquisition of Dutch company BTN de Haas

## - Birth of a European leader in distance selling for the agricultural world -

**WINFARM (code ISIN : FR0014000P11 - mnémonique : ALWF), the French leader in distance selling for the agricultural sector,** announces the final completion of the acquisition of 100% of the capital of the Dutch company BTN de Haas BV. The new entity has 292 employees and proforma revenues of approximately € 110 million.

WINFARM Board met on July 2, 2021 to confirm the terms and conditions of WINFARM's acquisition of the Dutch company BTN de Haas.

**Patrice Etienne, Chairman, Chief Executive Officer and founder of WINFARM:** “ *With the acquisition of BTN Haas, we have reached another key step in our strategy to conquer Europe by establishing ourselves as a major player in the Netherlands, one of the key markets for agriculture and livestock in Europe. With a strong local presence, a good brand image among professionals and a rich and diversified product portfolio, BTN de Haas fits perfectly into our offer, and strengthens the Group to enable it to impose itself on an international level*”

The new entity should quickly benefit from complementary features:

- A strong regional presence in a Northern European country;
- A product portfolio with:
  - A strong position in livestock and breeding (more than a third of the business);
  - Diversification into tools and wear parts, and into landscaping and outdoor professionals;
- Dynamic historical growth of the activity comparable to that of WINFARM (+10% to +11% of turnover on average per year between 2016 and 2020), driven in particular by internet sales, which are increasing every year and already account for more than half of the activity;
- A very satisfactory level of profitability with gross margin and EBITDA levels slightly higher than those of WINFARM.

To implement these complementarities, the Group will capitalize on the cultural and linguistic proximity of the Netherlands to Flanders to extend its conquest of the agri-supply market in Northern Europe.

## 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](http://www.winfarm-group.com)

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