
ACOMO PRESENTS STRATEGY AND BUSINESS UPDATE TO SHAREHOLDERS AT TODAY'S ANNUAL GENERAL MEETING

ROTTERDAM (NL), 26 APRIL 2024

Today, ACOMO N.V., the Euronext Amsterdam-listed natural food products and ingredients Group, will amongst others present a strategy outline and business update to shareholders at the Annual General Meeting (AGM) starting at 10h30 at the Rotterdam Hilton Hotel. In addition, Executive Director and CFO Allard Goldschmeding is up for election as new group CEO and a new remuneration policy will be put to a vote for approval.

Strategy outline

The group will maintain its focus on returning its organic division to full performance. Furthermore, Acomo will concentrate its future investments on its profitable Spices and Nuts, Edible Seeds and Food Ingredients segments via organic growth and bolt-on acquisitions to accelerate its respective businesses. For the Tea segment the focus is on improving profitability.

According to Allard Goldschmeding, the Board is confident of the opportunities within the Group's portfolio of attractive product lines: "The fundamentals of our plant-based food ingredients business are strong."

In 2024 Acomo will further expand its investor relations efforts by introducing quarterly updates starting in the third quarter of 2024 (Q3-2024). The Board also will initiate investor calls for (half-)year results and hold a capital markets day (CMD) after the release of the full-year 2024 results in early 2025.

Business update

At the AGM Allard Goldschmeding will also present a business update: in the first quarter of 2024 overall sales were marginally lower. Spices & Nuts and Tea segments reported increased sales, whereas Edible Seeds experienced lower sales. Food Solutions turnover was similar to prior year. The well-publicized, unprecedented record-high cocoa price levels have negatively impacted sales volumes at Organic Ingredients. The price of cocoa has quadrupled over the past twelve months, causing significant disruption in this market and leading to negative results on futures positions, despite the substantially lower number of futures in comparison to prior year. Increased physical cocoa sales margins are expected to offset these losses during 2024. However, the company cannot predict the split between H1 2024 and H2 2024."

"These highly unusual climatic changes persist, but by carefully mitigating the associated trading risk, the Tradin Organic organization is fully committed to returning the cocoa activity to profitability as soon as possible. I would like to emphasize that we believe in the long-term accretive value of Tradin Organic", concludes Goldschmeding.



Caution concerning forward looking statement

This press release contains statements about management's future expectations that constitute forward-looking statements. The use of words like 'expects', 'estimates', 'anticipates', 'believes' and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. While forward-looking statements represent our expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from those contained in the forward looking statements, including but not limited to changes in demand for our products; market price developments; adverse impacts on the global economy, financial markets, global supply chains and our operations as well as those of our customers and suppliers; loss of significant customers; acts of terrorism and violence; disruption or failure of our information technology systems; additional risks factors escribed in Acomo's Annual Report for the year ended December 31, 2023; and other key factors that could adversely affect our businesses and financial performance contained in our filings and reports, including our statutory consolidated statements. We expressly disclaim any obligation to update or alter our forward-looking statements in response to new information, future events or any other relevant factors.

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Note to the editors

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About ACOMO N.V.

ACOMO N.V. is an international group with as its principal business the sourcing, trading, treatment, processing, packaging and distribution of conventional and organic natural food products and ingredients. Our main trading subsidiaries are Catz International B.V. in Rotterdam, the Netherlands (spices and food raw materials), The Organic Corporation B.V. in Amsterdam, the Netherlands, and Tradin Organics USA LLC in Aptos, USA (organic ingredients), Royal Van Rees Group B.V. in Rotterdam, the Netherlands (tea), Red River Commodities Inc. in Fargo, USA, Red River Global Ingredients Ltd. in Winkler, Canada, Red River-van Eck B.V. in Etten-Leur, the Netherlands, Food Ingredients Service Center Europe B.V. in Etten-Leur, the Netherlands, and SIGCO Warenhandelsgesellschaft mbH in Hamburg, Germany (edible seeds), King Nuts B.V. in Bodegraven, Delinuts B.V. in Ede, and Tovano B.V. in Maasdijk, the Netherlands (nuts), and Snick EuroIngredients N.V. in Ruddervoorde, Belgium (food solutions). Acomo shares have been traded on Euronext Amsterdam since 1908.