

INTERIM STATEMENT

Financial statements as at 30 September 2023

At the end of September, the three Divisions of the Floridienne Group reported growth in sales and EBITDA compared with last year.

In the **Life Sciences Division**, Biobest actively continued its acquisitions programme. During the third quarter of the year, our subsidiary completed the acquisition of Bioworks, an American company that manufactures and markets biopesticides, and of Agrotech, an Austrian company that distributes biological solutions. In addition, on 7 September Biobest concluded an agreement under the terms of which it acquires the Brazilian company Biotrop Participações s.a. ('Biotrop'), one of the world's biggest companies in the field of biological solutions for crops. This acquisition is expected to be completed by the end of this financial year. Moreover, during the third quarter our subsidiary Biobest managed to improve its profitability to offset a particularly sluggish start to the year owing to external factors (extreme climate conditions in the main geographic regions and high energy prices) which impacted unfavourably on demand for over six months. Natix, which brings together our production and distribution activities for enzymes, essential oils and snail slime, recorded an increase in profitability and is continuing its investment programme to expand its production capacities for each of its activities.

After an unprecedented period in 2022 marked by widespread inflation affecting the cost of ingredients as well as supply difficulties impacting on certain products, the **Food Division** saw the prices of certain ingredients ease and focused on maintaining its margins and securing its supplies in order to meet demand from its customers. The Division's turnover is up, primarily due to sustained demand for its cold sauces in the mass retail sector and on export markets.

Finally, the **Chemicals Division** is benefiting from the development of electric mobility with its subsidiary SNAM, European leader in the collection and recycling of new-generation batteries and a major player in the circular economy. The basic indicators are positive, with a high volume of activity, and SNAM is continuing its ambitious investment programme to boost capacity. However, the unfavourable trend in the price of purified metals had a negative effect on the profitability of recycling during this part of the year. Kimflor, our subsidiary active in the field of PVC stabilisers in Turkey, is developing favourably despite a difficult financial environment, with an economy considered to be hyperinflationary. As indicated in our previous messages, further to the application of the hyperinflation accounting processing for the subsidiaries in Turkey, a financial charge of EUR 2.6 million relating to monetary adjustments linked to hyperinflation was recorded.

"Floridienne recorded growth in turnover in each of its Divisions at the end of September. The improvement in profitability during the third quarter offsets the delay seen at the start of the year owing to external factors which impacted on our Life Sciences and Chemicals Divisions in particular. Biobest is focusing on the integration of newly acquired activities and is expected to complete the acquisition of Biotrop by the end of the financial year. This historic acquisition will strengthen Biobest's position as a world leader in integrated pest management and pollination, which have a bright future. The non-recurrent costs linked to this acquisition will, however, weigh heavily on the 2023 result, which will be down on last year." commented Gaëtan Waucquez, CEO of the Floridienne Group.



Floridienne Group - Press release – Regulated information – Embargo 30 November 2023 5.40 pm
Transmitted on 30 November 2023 5.40 pm

Financial calendar

Annual results 2023	29 March 2024
First interim statement	31 May 2024
Ordinary General Meeting	4 June 2024

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FLORIDIENNE is a Belgian industrial group listed on the Euronext Brussels stock market that ranks among the European or world leaders in market niches or niche markets. Its activities focus on three sectors: Gourmet Food, Life Sciences and Chemicals.