

**THE BOARD OF DIRECTORS APPROVES THE ADDITIONAL PERIODIC INFORMATION
REFERRED TO THE 1ST QUARTER 2024**

TOTAL SALES REVENUES AT € 24.7 MILLION, UP BY +0.7% COMPARED TO THE SAME PERIOD 2023

INCREASE OF FOREIGN REVENUES (+20.4%) DRIVEN BY SALES IN SPAIN AND GERMANY

POSITIVE NET FINANCIAL POSITION OF € 24.2 MILLION

PUBLISHED THE FOURTH SUSTAINABILITY REPORT

Bologna, 13 May 2024 - On today's date, the Board of Directors of **Valsoia S.p.A. (EXM: VLS)** met and it approved the additional periodic information as of March 31, 2024.

The Chairman Lorenzo Sassoli de Bianchi commented as follows: *"In this first quarter, the Company's revenues improved slightly in a context which, as regards Italy, still highlights a decidedly negative trend in total packaged consumer goods volumes. In the six months ending in March, our market shares grew in many of the main segments in which we operate.*

The Company's foreign sales are very satisfying, recording significant growth in this first quarter.

In these first months we have presented interesting innovations in both the health area and traditional food with projects that will be communicated in the next few months of the year.

As regards in particular the "Valsoia Bontà e Salute" brand, we have announced the important renewal of its image, resulting from a long process of research on consumers of alternative plant-based products. The new image is, as always, the representation of a healthy lifestyle, based on well-being, capable of also enhancing the taste component.

The new "system pack" expresses a modern and authoritative brand identity, confirming the historic values of our brand contained in the pay-off: "Goodness and Health".

This restyling anticipated a new communication campaign in the stores during the first quarter which will strengthen the positioning of the "Valsoia Bontà e Salute" brand both on the current target and on a younger target.

The new advertising films have been online since April with an extraordinary media impact that will continue throughout the year through various means, from television to digital, up to local events, in order to increase the visibility of "Valsoia Bontà e Salute" also for the new target clusters.

The control of purchasing costs and the Company's margins, in addition to constant attention to sustainability, will remain the priorities throughout 2024, the year in which we decided not to increase our price lists for large-scale retail trade with the aim of contributing to the containment of consumer inflation".

Economic Indicators (Thousands of Euros)	31.03.2024	31.03.2023	Variation	
	Euro	Euro	Euro	%
Total sales revenues	24,723	24,550	+172	+0.7%

In the first quarter of 2024, the Company recorded **Sales Revenues of € 24.7 million** compared to € 24.6 million in the same period of 2023. The increase is equal to +0.7% compared to the previous year which already recorded an increase of +9.5% on the same quarter of 2022.

In a general context, characterized by a contraction in the volumes of total packaged food (-2.8% progressive as of 14 April 2024, source NielsenIQ) and total grocery (-1.6% as of the same date), the Company's brands recorded in the six months ending in March (source NielsenIQ period from October 2023 to March 2024) a performance substantially in line with that of the respective markets, however improving its consumer share in 11 of the 16 main markets in which the Company operates.

Sales in foreign countries recorded an increase of +20.4% waiting the summer season which particularly impacts the performance of ice cream, the main driver of foreign sales.

The Company is committed to managing the average costs of products and services after the extraordinary growth in the last 2 years, having among other things decided on a policy of "no increase" in price lists with the exception of the Santa Rosa Confetture brand and the line of Valsoia "plant-based cream with hazelnuts", with the aim of containing the inflationary trend in consumption of its own Brands.

The **Net Financial Position (NFP)**, as of 31 March 2024, was positive for **€ 24.2 million**. Net of the effect of the application of IFRS 16 as of 31 March 2024, the NFP itself is equal to € 26.3 million.

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KEY EVENTS AFTER THE END OF THE 1ST QUARTER OF 2024

The month of April highlighted a decidedly positive trend in revenues and volumes for both Divisions, Healthy Food and Traditional Food, both in Italy and abroad.

Communication investment planning has been activated for all the Company's brands and in particular for "Valsoia Bontà e Salute" with the new campaign and the new packaging which is starting to have visibility in the points of sale of the large-scale distribution.

The Company published, after the Shareholders' Meeting of last April 24, 2024, its fourth Sustainability Report referring to the 2023 financial year. This report does not constitute a Non-Financial Statement but it represents a voluntary reporting aimed to all internal and external stakeholders who wish to delve deeper into the Company's operations and the main activities related to it.

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2022-2025 STOCK OPTION PLAN

The Board of Directors, having taken note of the results achieved by the Company in the 2023 financial year, as approved by the Shareholders' Meeting of April 24, 2024, recognized to the beneficiaries of the 2022-2025 Stock Option Plan, with reference to the objectives of the second year of the Plan, the accrual of a total of no. 25,000 option rights exercisable according to the methods and deadlines established by the Plan itself.

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The manager in charge of preparing the corporate accounting documents, Mr. Nicola Mastacchi, declares pursuant to paragraph 2 of article 154 bis of the Consolidated Law on Finance that the accounting information contained in this press release corresponds to the documentary results, books and accounting records.

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Valsoia S.p.A. (www.valsoiaspa.com) founded in 1990, was a "pioneer" in the development of the Italian market of alternative vegetable products. Today it is a reference company in the health food market in Italy and has expanded its product portfolio to include traditional food brands. The Valsoia brand "Bontà e Salute" represents, for the consumer, innovation and attention to health through good, natural and healthy products. Since July 14, 2006, Valsoia S.p.A. has been listed on the Euronext Milan market organized and managed by Borsa Italiana S.p.A.

For further information

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