

PRESS RELEASE

The Floridienne Group announces an agreement in the context of a capital increase for its subsidiary SNAM, European leader in industrial and car battery recycling.

Floridienne also announces that its subsidiary Biobest Group SA has entered into exclusive negotiations in the context of the acquisition of a player in the integrated pest management sector.

The Floridienne Group today announces the signing of a firm agreement in the context of a capital increase for its subsidiary SNAM, European leader in industrial and (hybrid and electric) car battery recycling.

This capital increase is expected to be finalised by 30 October 2021. The transaction, which is to be carried out with the assistance of a German investor, involves a total of € 10 million, which could rise to € 14 million on the basis of a pre-money value of € 40 million.

At Group level, this agreement will result in an immediate increase of € 10 million in the consolidated equity capital and will dilute the Floridienne holding. After this transaction, Floridienne will retain a majority holding of 57.6% in the capital of SNAM.

“The capital increase considered for SNAM will provide it with the means to accelerate its major investment programme so as to respond to the substantial growth in the volume of batteries from electric mobility. As a result, the SNAM industrial project will be bolstered by the support of a new shareholder, which should enable us to quickly find the additional resources needed to implement the SNAM global business plan”, said Gaëtan Waucquez, CEO of the Floridienne Group.

The Floridienne Group also announces that its subsidiary BIOBEST, a world leader in pollination and integrated pest management, has entered into exclusive negotiations with regard to the acquisition of a majority of the securities in a big player in its sector. The target represents sales in excess of € 100 million and the transaction involves a business value of a similar amount.

This transaction, which is subject to a pre-acquisition audit and the obtaining of the necessary funding, is expected to be completed during the first quarter of 2022. In this context, Floridienne is assessing various financing options in the form of loans and an increase of its own capital. The divestment of the Group’s majority holding in the Turkish company KIMFLOR, which produces and distributes PVC stabilisers, is also being considered.

“These exclusive acquisition negotiations being conducted by BIOBEST are in line with the Group’s strategy of sustained organic growth supplemented by targeted acquisitions. This transaction is subject to the lifting of a number of suspensive conditions and is not certain to go ahead.” said Gaëtan Waucquez, CEO of the Floridienne Group.



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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.