

PRESS RELEASE

Floridienne announces a capital increase at its holding BIOBEST

Floridienne and Biobest concluded an agreement with Sofina to increase the capital of Biobest, world leader in integrated pest management and pollination. Several private investors should join Sofina in this capital increase that would total € 98.5 million. These funds will enable Biobest to continue its ambitious strategy of organic growth and growth through acquisitions.

This transaction values the Biobest group at € 1 billion (pre-money equity value). The net financial debt of the Biobest group as at 31 December 2022 amounts to approximately € 150 million. Further to this capital increase, Floridienne's holding in Biobest will stand at 79.00% (compared with 86.79% as at 31 December 2022). Following the transaction, the balance of Biobest shares will be held by Mérieux Equity Partners, Sofina, new private investors and the Biobest management.

An adjustment mechanism is planned for part of the capital increase. This mechanism may result in a dilution or an accretion of the stake of historical shareholders depending on the future valuation of Biobest. In accordance with this mechanism, the maximum possible dilution would reduce the percentage held by Floridienne to 78.00% and the maximum possible accretion would increase the percentage held by Floridienne to 79.76%.

Berenberg acted as financial advisor to Biobest in this financing process. Given the interest expressed by numerous investors, an additional capital increase could be considered at a later date. New investors could subscribe to this, bringing the total amount raised to € 120 million if this is justified by the opportunities for acquisitions.

« Floridienne is delighted to see the strengthening of its partnership with Sofina in the context of the development of Biobest. This capital increase reflects Floridienne's wish to speed up the development of its Biobest holding so as to ensure substantial organic growth and continue to make targeted acquisitions in order to be able to offer total integrated pest management solutions. » said Gaëtan Waucquez, CEO of the Floridienne Group.

« We are pleased to continue the collaboration with Floridienne and Mérieux Equity Partners and to support the development of Biobest through this additional investment. This illustrates Sofina's capacity to support its holdings in the long term and its keen interest in companies that make a concrete contribution to sustainable development. » said Sofina CEO Harold Boël.

« We are extremely pleased with the confidence of our current shareholders in continuing to support our ambitious projects and we are happy to welcome new investors. We will continue to work and invest to support our customers in a sustainable transition in the interest of all consumers. » said Jean-Marc Vandoorne-Feys, CEO of Biobest Group NV.

This capital increase is expected to take place within a period four weeks and remains subject to the preparation of the legal documentation required and other usual closing conditions.



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Contacts: Marc Blanpain, Chairman, and Gaëtan Waucquez, CEO

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: Life Sciences, Gourmet Food and Chemicals.

SOFINA is a Belgian family investment company listed on the Euronext Brussels stock market and controlled by the descendants of Gustave Boël. It operates in Europe, Asia and the United States, in four preferred sectors: consumer goods and services, education, digital transformation and health care. █
