



Floridienne Group - Press release – Regulated information
Embargo 29 September 2022 5.40 pm – Transmitted on 29 September 2022 at 5.40 pm

PRESS RELEASE

Floridienne's turnover and operating result reached record levels in the first half of 2022

In a difficult and uncertain environment, Floridienne is now benefiting from the strategic repositioning measures undertaken over the past ten years on high-potential markets. The Integrated Pest Management, Natural Extracts, Gourmet and Niche Food and Battery Recycling markets should allow us to continue to record substantial growth over the coming years.

On 14 February 2022, Biobest acquired a 90% holding in Plant Products, one of the main distributors of integrated pest management solutions in Canada and the United States. In order to complete the financing of this acquisition, Biobest undertook a EUR 30 million capital increase in February 2022, valuing its equity at EUR 815 million (post-money valuation).

The Floridienne Group turnover as at 30 June 2022 amounted to EUR 242.7 million, up 47.5% compared with the figure of EUR 164.5 million recorded as at 30 June 2021. This increase may be attributed primarily to the organic growth of the Life Sciences and the Chemicals Divisions, as well as the integration of acquisitions made by Biobest Group during the first half of 2022.

The EBITDA stood at EUR 33.2 million as at 30 June 2022, up EUR 9.7 million or 41.2% compared with 30 June 2021. This growth in the EBITDA reflects the good performance of the Life Sciences Division, which is benefiting from the successful integration of Plant Products, and the Chemicals Division, which is profiting in particular from the increase in the price of purified metals.

However, during the first half of the year the Life Sciences and Food Divisions had to cope with widespread inflation impacting on the cost of ingredients, labour, logistics and energy, as well as with supply difficulties affecting certain products. The consequences of the war in Ukraine weighed significantly on the profitability of these two Divisions during the first six months of 2022.

The Group recorded growth in its turnover and EBITDA during the first half of the year, despite the war in Ukraine and the inflationary context. In these uncertain circumstances, the Group is adjusting its prices in line with the various increases it is experiencing (ingredients, energy, salaries, etc.). Moreover, the Group is taking essential streamlining measures to keep its costs under control. These efforts should ultimately enable us to recover part of the margins lost since the start of this financial period during the second half of the year, stresses Floridienne CEO Gaëtan Waucquez.



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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: Gourmet Food, Life Sciences and Chemicals.