

INTERIM STATEMENT

Financial statements as at 31 March 2023

The three Floridienne Group Divisions report rising sales in the first quarter.

In the **Life Sciences Division**, Biobest is in a position to seize the external growth opportunities that arise thanks to a capital increase of EUR 98.5 million undertaken in March 2023. In January 2023, Biobest acquired all the shares in Real IPM UK (in which it previously held a 33.80% stake), which presents interesting developments in the field of biopesticides, and in Sierra Biologicals, a US-based company that distributes integrated pest management products. Biobest also signed an agreement to acquire Bioworks, an American company that manufactures and markets biopesticides. This acquisition is expected to be completed before the end of June 2023. The first quarter was marked in northern Europe by the decision of certain farmers to temporarily reduce their greenhouse crops during the winter because of high energy costs. The resulting negative effect on the operating result is expected to lessen during the financial year and to be offset by the dynamism seen in our other geographic regions.

After an unprecedented period in 2022 marked by widespread inflation in the cost of raw materials as well as supply difficulties on certain products, the **Food Division** saw the prices of certain ingredients ease and focused on maintaining its margins and securing its supplies to meet customers' demand.

Finally, in the **Chemicals Division**, both turnover and operating result improved thanks mainly to our recycling activity (SNAM), which is benefiting from higher volumes of batteries collected and more advantageous prices for purified metals. Kimflor, our subsidiary active in the field of PVC stabilisers in Turkey, is developing positively despite a difficult environment.

“Floridienne’s turnover rose during the first quarter. Biobest is benefiting from the extremely buoyant integrated pest management market in North America, which offsets the temporary weakness seen in the countries of northern Europe during the winter owing to high energy costs. Biobest is also pursuing its acquisition strategy, completing a number of transactions during the first quarter and holding exclusive negotiations for the takeover of Bioworks, which produces and distributes biopesticides in North America. The Food Division is focusing on maintaining its margins and recorded an increase in sales. 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”, said Gaëtan Waucquez, CEO of the Floridienne Group.

Financial calendar

Ordinary General Meeting	6 June 2023
Half-yearly results	29 September 2023
Second interim statement	30 November 2023

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.