



**GRAINES VOLTZ**

# Acquisition of ANDRÉ BRIANT YOUNG PLANTS

February 16, 2022-V6



# DISCLAIMER

This document has been prepared by Graines Voltz (the "**Company**") and is provided for information purposes only. This document does not purport to contain comprehensive or complete information about the Company.

This document does not constitute a public offer, an offer to subscribe, an offer to sell, a solicitation of, or a solicitation of interest from the public in view of a public offer of financial securities in any country.

The information and opinions contained in this document are provided as of the date of this document only and may be updated, supplemented, revised, verified or amended. The Company is not under any obligation to update or amend the information contained in this document.

The information contained in this document has not been subject to independent verification. The Company, its subsidiaries, its advisors and representatives accept no responsibility for and shall not, under any circumstance, be held liable for any loss or damage that may arise from the use of this document or the information contained herein.

This document contains information on the Company's markets and competitive position, and more specifically, on the size of its markets. This information has been drawn from various sources or from the Company's own estimates which may not be accurate.

This document contains statements that are or may "forward-looking statements". These forward-looking statements can be identified by the use of forward looking terminology, including the terms "believes", "estimates", "anticipates", "expects", "intends", "could", "may", "planned", "pursues", "in progress", "potential", "aims", "seeks" or "should" and include the Company's statements regarding the expected results of its strategy. By definition, forward-looking statements are subject to a variety of risks and uncertainties and readers are informed that the forward-looking statements cannot be construed as a guarantee of the Company's future results. The Company's actual results may materially differ from those predicted by the forward-looking statements.

Although the Company believes that its objectives are reasonable, their achievement is subject to risks and uncertainties, especially those identified under "*II. Gestion des principaux facteurs de risques*" of the Company's annual financial report for the year ended September 30, 2021 published on its website on January 31, 2022 at [www.graines-voltz.com](http://www.graines-voltz.com). Even if the Company's financial position, results, cash flows and trends in the sector in which the Company operates conform to those anticipated in the forward-looking statements, such items cannot be construed as a reliable indication of the Company's future results or developments. The Company expressly declines any obligation to amend or to publicly disclose any update to any forward-looking statement in order to reflect an event or circumstance that may occur after the date of this document, except as required by law.

Certain figures and numbers in this document have been rounded. Consequently, the total amounts and percentages appearing in the tables may not necessarily equal the sum of the individually rounded figures, amounts or percentages.

All persons accessing this document must agree to the restrictions and limitations set out above.



# ANDRÉ BRIANT YOUNG PLANTS

## A transforming acquisition

- 1. The market for young nursery plants**
- 2. A leading company in France with an international presence**
- 3. A portfolio of proprietary genetics that improves the consolidated profitability profile**
- 4. A perfect complementarity with Graines Voltz**
- 5. A quick integration**

A growing  
market

# The market for young nursery plants

## Definition

**Young plants** for nurserymen and horticulturists

## Size of the nursery market

Twice as large\* as the **bedding plant** market (GRVO's current market)

## A growing market

A demand driven by expectations of greening the living environment (public authorities and gardens)

\*see annex Agrimer 2019 study on the French market

Acquisition of André Briant Jeunes Plants - Confidential Gilbert  
Dupont/Tradition

February 16, 2022-V6

4



# A reference company

## A company created in 1933

**2,500** references, the widest range of products and varieties on the European market

**8 million** plants produced per year in 7 packages

## High level infrastructures

**150** hectares of production sites near Angers

## Recognized professionals

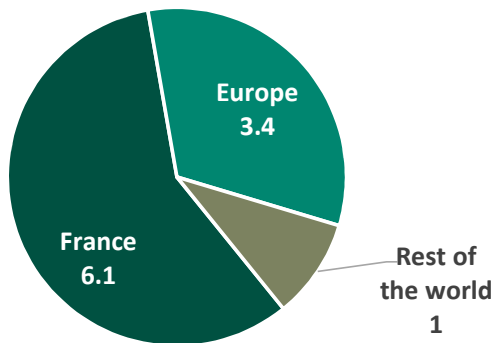
+70 employees

## A European player

One of the leaders in the French market

Present in Italy, Germany, Austria, Switzerland, Spain, Portugal, Belgium, United Kingdom, Ireland, Netherlands, Scandinavia

Sales in 2021 in M€.



February 16, 2022-V6

Acquisition of André Briant Jeunes Plantes - Confidential Gilbert  
Dupont/Tradition



# Proprietary genetics portfolio and in vitro production



## A portfolio of proprietary genetics

- A strong production and sales potential at the service of breeders and publishers throughout the world (sale of licenses)

## Mastery of the In Vitro technology

- Superior propagation technology compared to seed propagation
- Allows the multiplication of plants that have qualities of resistance to diseases much higher than those from seeds
- Significant impact on the unit selling price of products



# A perfect complementarity

## Geographical proximity

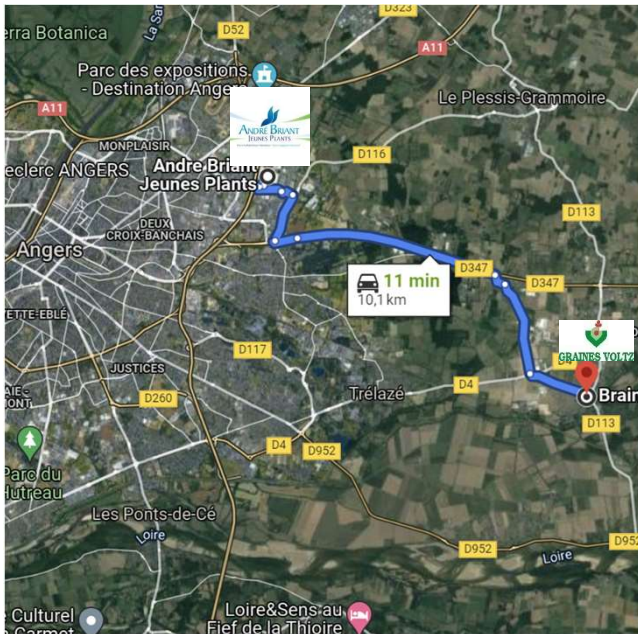
The two companies' sites are a few kilometers apart

## Complementary of ranges

## Complementarity of clients

## Common values

Commitment to varietal diversity



Graines Voltz  
more than  
triples its  
market  
potential in  
young plants

## Objectives of the operation

### **Strong growth potential for the young nursery plants activity**

- Graines Voltz customer base 10x higher than André Briant
- Use of the Graines Voltz sales team much more densely
- Unit price of a nursery seedling 10x higher than the price of a bedding plant seedling
- Potential medium-term revenues of over €50 million

### **Improve consolidated profitability**

- Strong operational leverage of the young nursery plants activity
- Leverage on seedling delivery costs





# A quick integration

# Operation parameters

## Scope of the acquisition

100% of the capital of ANDRE BRIANT JEUNES PLANTS and its subsidiaries LABORATOIRE ANGEVIN DES PLANTES and PROGREF

## Financial conditions

Acquisition price below 3xEBITDA

Estimated financing requirement of the operation: 11M€ (acquisition price + WCR).

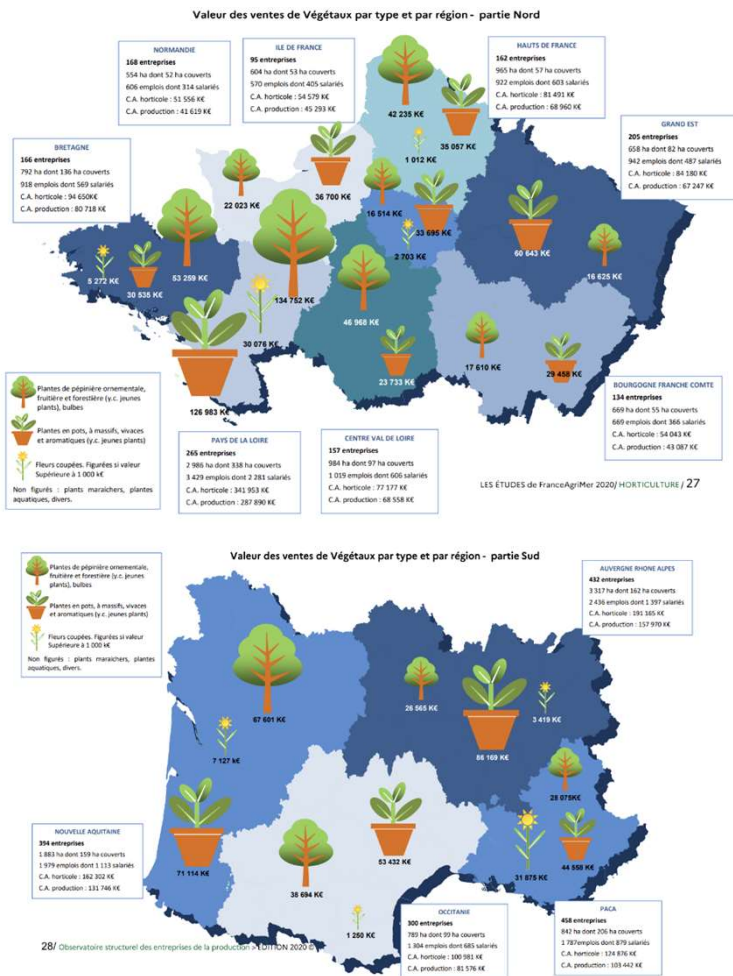
## Planning

Closing expected before March 31, 2022

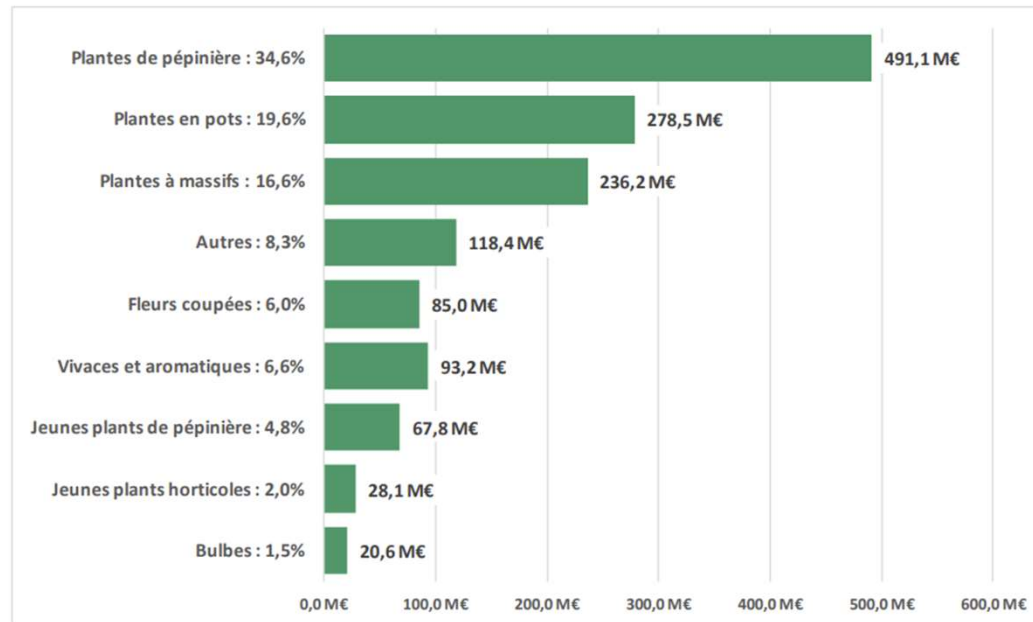


# Observatory of the structural data of the horticulture and ornamental nursery companies

AgriMer-France 2019



## Répartition des ventes par type de produits (ensemble France)



Acquisition of André Briant Jeunes Plants - Confidential Gilbert Dupont/Tradition

February 16, 2022-V6

10