

Vilmorin & Cie SA
Public limited company with Board of Directors, with a capital of 317 717 005.50 Euros
Head Office: 4, Quai de la Mégisserie - F-75001 PARIS
SIREN Paris 377 913 728
Fiscal year from July 1st to June 30th
Euronext Paris (Compartment A) - Eligible for Deferred Settlement Order
Indices: CAC Mid & Small, CAC All-Tradable, CAC All Share

December 14, 2015

JOINT ANNUAL GENERAL MEETING 2015

- ☉ **A NET DIVIDEND OF 1.57 EUROS PER SHARE**
- ☉ **APPROVAL OF THE FINANCIAL STATEMENTS FOR FISCAL YEAR 2014-2015**

The Joint Annual General Meeting of shareholders of Vilmorin & Cie met on Friday December 11, 2015 in Paris, under the chairmanship of Philippe AYMARD. Almost 250 shareholders thus had the opportunity to share their thoughts on the strategy and outlook of the company, and to express themselves on the resolutions presented for their approval.

APPROVAL OF THE FINANCIAL STATEMENTS FOR FISCAL YEAR 2014-2015

Vilmorin & Cie's Joint Annual General Meeting approved the financial statements for fiscal year 2014-2015, posting sales of 1,269 million Euros, a slight increase (+1% on a like-for-like basis) compared with the previous fiscal year.

Fiscal year 2014-2015 was marked by a contrasting market: Field seeds were hit by an unfavorable context, with a drop in cultivated corn acreage and the prices of agricultural raw materials, and a very disturbed economic situation in Ukraine and in Russia. At the same time the vegetable seeds markets remained prosperous.

In this context, at the end of fiscal year 2014-2015, Vilmorin & Cie posted mixed financial performances, with a total net income of 75.9 million Euros, down significantly compared with the previous fiscal year. Nevertheless, in this context, Vilmorin & Cie globally managed to consolidate its market shares in field seeds, and is continuing to gain significant positions on the vegetable seeds markets, once again demonstrating its potential for development.

Looking beyond temporary disturbances, over the course of fiscal year 2014-2015 Vilmorin & Cie continued to deploy its development and innovation strategy, in a long-term vision, on markets that remain extremely promising.

CONTINUED DYNAMIC POLICY FOR DIVIDENDS

The General Meeting fixed the net dividend per share at 1.57 Euros. This corresponds to an increase of almost 5% compared with the previous fiscal year, bearing in mind the free allotment of shares granted during fiscal year 2014-2015, at the rate of one new share for ten old shares held.

Moreover this dividend corresponds to a significantly higher pay-out rate of 44.8%, compared with 37.2% in 2014. Dividend detachment will be on December 15, 2015, with payment on December 17, 2015.

CONFIRMATION OF THE OUTLOOK FOR 2015-2016

Vilmorin & Cie confirmed its objectives for sales and operating margin for fiscal year 2015-2016, aiming for a progression of between 0 and 2% of its consolidated sales on a like-for-like basis, and a current operating margin at the same level as for 2014-2015. This second objective takes into account a gross research investment estimated at more than 225 million Euros, invested for growth both in the Vegetable seeds and the Field seeds activities.

It should be noted that at the end of the first quarter for fiscal year 2015-2016*, Vilmorin & Cie posted sales of 210 million Euros, an increase of 3.5% on a like-for-like basis, showing balanced growth between the Vegetable seeds and Field seeds activities.

Looking beyond the current fiscal year, which will continue to suffer from the impact of an unfavorable environment for field seeds, Vilmorin & Cie maintains its ambitions for business growth higher than market trends and for an increase in its operating margins both in Vegetable seeds and Field seeds.

**cf. Vilmorin & Cie press release disclosed on November 5, 2015*

APPROVAL OF THE RESOLUTIONS

All the resolutions submitted to the vote of the Shareholders were approved, with the exception of the fourteenth resolution, which proposed delegation to the Board of Directors to proceed with an increase in capital stock reserved for employees, as the employees already benefit from other forms of profit-sharing in the results.

You can consult the presentation of the Annual General Meeting (French version) and detailed results on the votes of the resolutions on www.vilmorin.info

COMING DISCLOSURES AND EVENTS

Tuesday December 15, 2015: detachment of the dividends

Thursday December 17, 2015: payment of the dividends

Monday March 7, 2016⁽¹⁾: disclosure of sales and results for the first semester of 2015-2016

Wednesday April 27, 2016⁽²⁾: disclosure of sales at the end of the third quarter 2015-2016

(1) disclosure before trading on the Paris stock market

(2) disclosure at the end of trading on the Paris stock market

Vilmorin & Cie develops vegetable and field seeds with high added value to better meet global food requirements.

Accompanied by its reference shareholder, Limagrain, an international agricultural cooperative group, Vilmorin & Cie is currently the fourth largest seed company in the world. True to its vision of sustainable development, Vilmorin & Cie relies on ongoing investments in research and international growth to strengthen its market shares. An ambition that is driven by its corporate culture which is based on the sharing of knowledge, quality of life and respect for the needs of mankind.

FOR ANY FURTHER INFORMATION:

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