

AGENDA

- ***** KEY POINTS
- SALES AT THE END OF THE THIRD QUARTER 2020-2021
- **OUTLOOK 2020-2021**
- SCHEDULE AND CONTACTS
- **GLOSSARY**

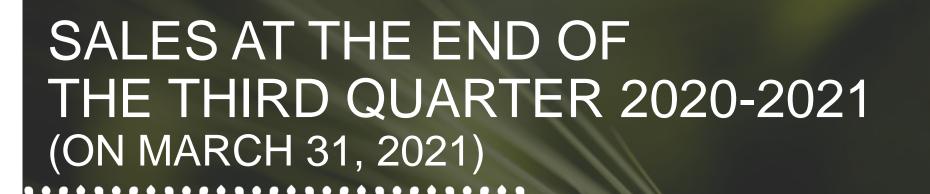


KEY POINTS

- A 3rd quarter 2020-2021 with growth of 7.1%*, confirming dynamic momentum for all activities
 - Vegetable Seeds: a marked increase in sales over the 3rd quarter: +3.6%*
 - Field Seeds: significant business growth over the 3rd quarter, confirming the excellent start to the fiscal year: +7.3%*
- Consequently, very solid growth of aggregate sales (9 months): +10.3%*
- New upward revision of the annual objectives for business growth and the current operating margin rate



^{*} On a like-for-like basis





REFERENCES

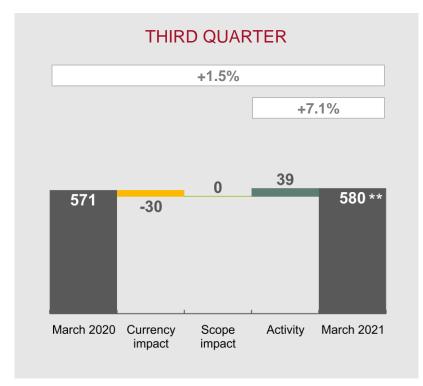
- Accounting reference
 - IFRS on March 31, 2021
- Scope
 - Disposal of activities run by the Garden Products division in Turkey, finalized at the end of fiscal year 2019-2020
- Rates of the main currencies on March 31, 2021 (and March 31, 2020)

| | average | | close | |
|-----|------------|------------|------------|------------|
| | March 2020 | March 2021 | March 2020 | March 2021 |
| \$ | 1.11 | 1.19 | 1.10 | 1.17 |
| ¥ | 120 | 125 | 119 | 130 |
| £ | 0.87 | 0.89 | 0.89 | 0.85 |
| TRY | 6.49 | 8.93 | 7.21 | 9.73 |
| ILS | 3.88 | 3.97 | 3.90 | 3.92 |
| BRL | 4.63 | 6.44 | 5.70 | 6.74 |
| INR | 79.01 | 87.62 | 82.90 | 85.81 |
| ARS | 70.65 | 95.98 | 70.65 | 108.11 |
| MXN | 21.66 | 24.95 | 26.18 | 24.05 |
| UAH | 27.52 | 33.24 | 30.31 | 32.72 |
| RUB | 72.03 | 88.97 | 85.95 | 88.31 |



CONSOLIDATED SALES*

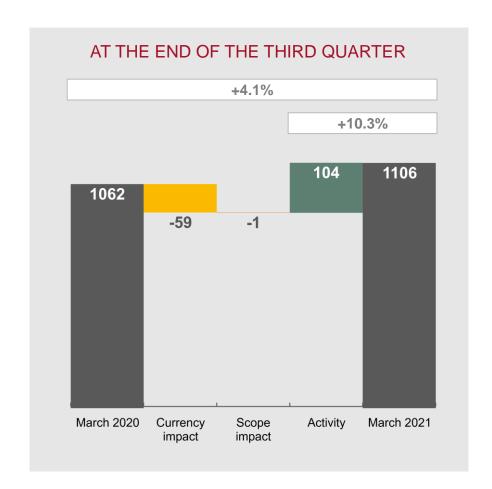
In M€



** of which:

Vegetable Seeds: 212

Field Seeds: 338

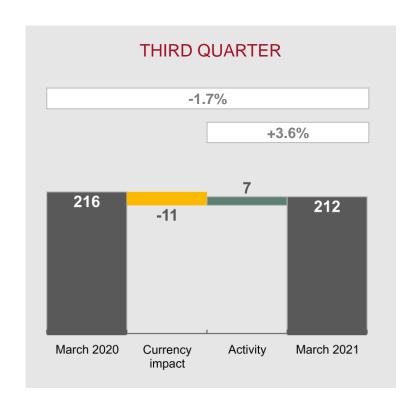




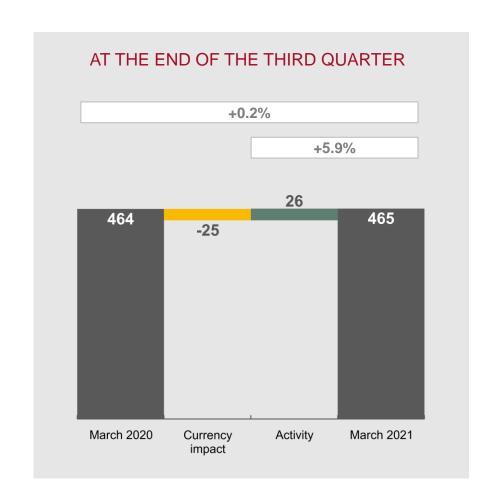
^{*} Revenue from ordinary activities

SALES* OF VEGETABLE SEEDS

In M€



^{*} Revenue from ordinary activities

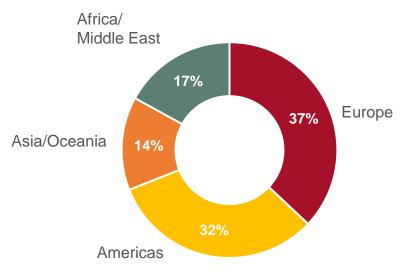




MAY 6, 2021

SALES OF VEGETABLE SEEDS

ANALYSIS OF SALES* OF VEGETABLE SEEDS ON MARCH 31, 2021 PER GEOGRAPHICAL ZONE



* Sales of products



- A quarter marked by truly fine performances for tomato and carrot, with sales increasing strongly in very many countries, along with several other strategic crops: sweet pepper, cauliflower and bean
- An increase in business in all geographical regions at the end of the 3rd quarter only the Middle East posted slightly lower sales:
 - Particularly dynamic business throughout the Americas
 - Quality performance in Europe, particularly in France, driven by a buoyant market
 - Sales increase in Asia, especially in India and China
- ... On the basis of a high benchmark, since the 3rd quarter for 2019-2020 saw significant business growth as a result of the emergence of the world health crisis



A marked increase in sales over the 3rd quarter

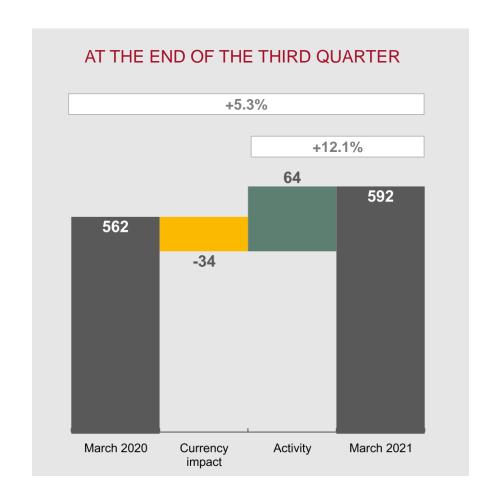


SALES* OF FIELD SEEDS

In M€



^{*} Revenue from ordinary activities, after application of IFRS 11 (i.e. excluding AgReliant)





TRENDS FOR THE FIELD SEEDS MARKET

Corn acreage

Greater Europe*

→ Acreage

Sunflower acreage

Brazil



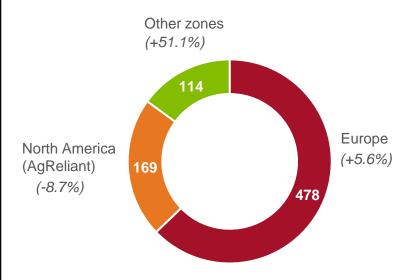


^{*} Main countries in which Vilmorin & Cie is present. Sources: USDA, internal – April 2021.

SALES OF FIELD SEEDS

TOTAL SALES

(including AgReliant): 761 M€



ANALYSIS PER GEOGRAPHICAL ZONE (IN M€)

(evolutions on a like-for-like basis, before application of IFRS 11)

Europe

- Fine increase in sales of corn seeds:
 - Increase less marked over the 3rd quarter because of a very early campaign this year
 - Strong growth in Central and Northern Europe and in Russia, supported by a high-performance product portfolio and the launch of new varieties
- Very high-quality sunflower seed campaign:
 - In Russia, particularly strong increase in volumes sold
 - Very promising order book, while the acreage devoted to this crop should increase, particularly in Eastern Europe
- ⇒ Confirmation of Vilmorin & Cie's capacity to achieve a high-quality fiscal year and to strengthen its competitive positions in most of its strategic crops

South America

- Extremely marked increase in business over the 3rd quarter:
 - In Brazil: excellent growth for safrinha corn, both in volume and value, and strengthening of commercial positions for corn in this country
 Controlled drop in soybean volumes sold, accompanied by an increase in sales prices
 - In Argentina: a good corn campaign, resulting in market share gains in a complex economic and financial context

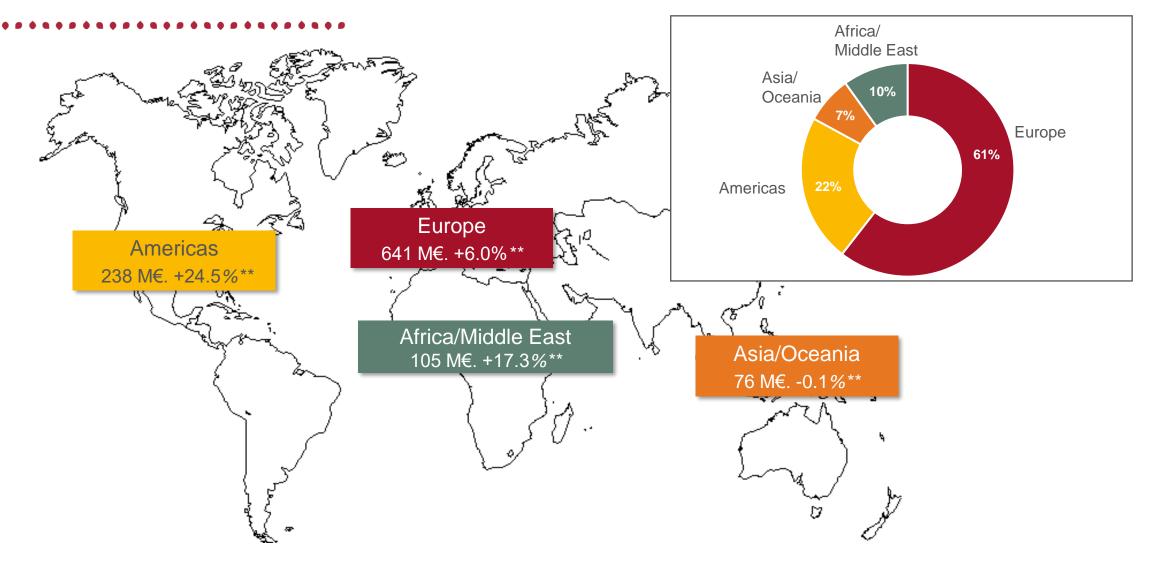
Significant business growth over the 3rd quarter

Associated companies

- North America (AgReliant): sales lower at the end of the 3rd quarter, but the last part of the fiscal year is looking promising and should see an appreciable increase in volumes sold
- Africa (Seed Co): very strong business increase throughout all the markets, especially through its dynamic international development, confirming its position as the No. 1 seed company in Africa
 - Australia (AGT): excellent wheat campaign and strengthening of its leadership for wheat in this country



CONSOLIDATED SALES* PER GEOGRAPHICAL ZONE



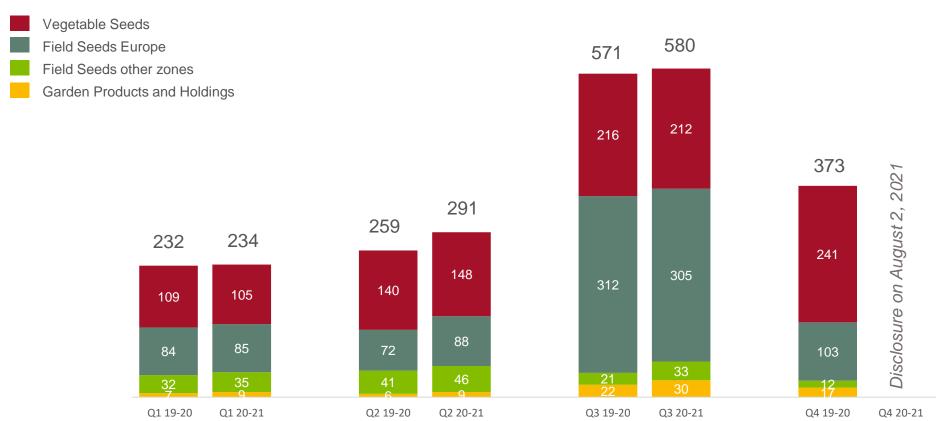
^{*} Sales of products



^{**} On a like-for-like basis compared with 2019-2020

CONSOLIDATED SALES* PER QUARTER





MAY 6, 2021



^{*} Revenue from ordinary activities



VEGETABLE SEEDS

- Challenges for the end of the fiscal year:
 - Confirmation, over the 4th quarter, of strengthened sales positions
 - Evolution of currency exchange rates

In a context which remains marked by the partial lack of visibility and the uncertainties related to the world health crisis

- Outlook for the end of the fiscal year:
 - Objective for Vegetable Seeds sales confirmed

Objective* $+4\% \leq \text{Sales} \leq +5\%$

* On a like-for-like basis.





FIELD SEEDS

- Challenges for the end of the fiscal year:
 - Definitive evolution of cultivated acreages in corn and sunflower
 - Continuation of the dynamic momentum posted in Europe and South America over the first 9 months of the fiscal year
 - Final impact of the difficulties this year for the production of corn seeds in Europe
 - Final impact of certain currency exchange rates
- Outlook for the end of the fiscal year:
 - Upward revision of the objective for Field Seeds sales

Objective* $+9\% \le \text{Sales} \le +10\%$

Previous objective: +5% ≤ Sales ≤ +6%







NEW UPWARD REVISION OF THE OBJECTIVES FOR THE YEAR

Upward revision of objectives for sales and current operating margin rate

Consolidated Sales up by +6% to +8% on a like-for-like basis

Previous objective: $+4\% \le \text{Sales} \le +6\%$

Current operating margin rate between 8.5% and 9%, including research investment > 260 M€

> Previous objective: Current operating margin rate ≥ 8%

Confirmation of the anticipated contribution from associated companies of around 22 million euros



^{*} Main companies concerned AgReliant (North America. Field Seeds), Seed Co (Africa. Field Seeds) and AGT (Australia. Field Seeds).

NEW UPWARD REVISION OF THE OBJECTIVES FOR THE YEAR

- A very high-quality performance at the end of the first nine months of fiscal year 2020-2021
 - Robust growth in sales for all the business activities
 - A fiscal year that should allow Vilmorin & Cie to gain market shares in most of its business segments, while delivering a marked increase in financial performances.

Confirmation of the relevance of Vilmorin & Cie's development and innovation strategy and the resilience of its business model, on a seed market that is resolutely buoyant and more crucial than ever to meet the world's food challenges









MONDAY AUGUST 2, 2021⁽¹⁾

Disclosure of sales for fiscal year 2020-2021

WEDNESDAY OCTOBER 13, 2021⁽¹⁾

Disclosure of results for fiscal year 2020-2021

TUESDAY NOVEMBER 2, 2021⁽¹⁾

Disclosure of sales at the end of the 1st quarter 2021-2022

FRIDAY DECEMBER 10, 2021

Annual General Meeting of Shareholders

(1) Disclosure after trading on the Paris Stock Market Dates provided as an indication only and liable to be changed



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Consult all the financial information on the website: www.vilmorincie.com





Like-for-like data:

Like-for-like data is data that is restated for constant scope and currency translation. Therefore, financial data for 2019-2020 is restated with the average rate for fiscal year 2020-2021, and any other changes to the scope, in order to be comparable with data for fiscal year 2020-2021.

Variations in the consolidated scope come from the disposal of activities run by the Garden Products division in Turkey, finalized at the end of fiscal year 2019-2020.

Current data:

Current data is data expressed at the historical currency exchange rate for the period, and without adjustment for any changes in scope.



