

November 8, 2021, at 5:40 pm CET

SALES ON SEPTEMBER 30, 2021

- ❖ HIGH SALES GROWTH FOR THE FIRST QUARTER 2021-2022:
+10.3% WITH CURRENT DATA
- ❖ CONFIRMATION OF OBJECTIVES FOR 2021-2022

Vilmorin & Cie's consolidated sales for the first quarter of 2021-2022, closing on September 30, 2021, corresponding to revenue from ordinary activities, stood at 258.4 million euros, up 10.3% with current data and 9.7% on a like-for-like basis.

In millions of euros	2020-2021	2021-2022	Variation with current data	Variation on a like-for-like basis
Sales at the end of the first quarter	234.4	258.4	+10.3%	+9.7%
Vegetable Seeds	104.8	101.4	-3.2%	-3.8%
Field Seeds	120.5	148.2	+23.0%	+22.2%
Garden Products and Holdings	9.1	8.9	-2.3%	-2.2%

Consolidated financial information is established in compliance with the IFRS (International Financial Reporting Standards) reference, as applied by the European Union on September 30, 2021.

SALES FOR THE FIRST QUARTER 2021-2022

- ❖ **Vegetable Seeds division: contrasting trends depending on geographical regions and crops**

Sales of the Vegetable Seeds division for the first quarter stood at 101.4 million euros, down by 3.2% with current data, and 3.8% on a like-for-like basis.

- ❖ Several contrasting trends were observed depending on the geographical region. Western Europe, and in particular Spain, made a very good start to the fiscal year. Although faced with unfavorable weather conditions, due to a period of drought and historic heat, the Americas also performed well, mainly in Mexico and South America.
On the other hand, in a more difficult geopolitical and currency context, the Middle East - except for Turkey - and the Maghreb were affected by currency availability problems and longer delivery times. The most notable decline was in Asia, and more specifically in Japan, where the ending of the seedling activity dampened the performance of business in Vietnam and India.

- ❖ Beyond these geographical disparities, Vilmorin & Cie posted increased sales for several strategic crops, foremost of which were tomato, carrot and cauliflower, as well as pepper, radish and squash. Among local crops, sales of fennel in Italy were penalized by overproduction at the end of the last fiscal year, which led to a sharp drop in sales prices and, consequently, a reduction in cultivated acreage.

This contrasted performance, over a quarter that is still not very representative of the fiscal year, does not question the favorable outlook for the Vegetable Seeds division: Vilmorin & Cie can thus confirm its sales growth objective for fiscal year 2021-2022, i.e. an increase of at least 3% on a like-for-like basis compared to 2020-2021.

❖ **Field Seeds division: a significant increase for the start of the fiscal year, driven by a very good rapeseed campaign in Europe and a strong momentum of business in South America**

Sales for the Field Seeds division reached 148.2 million euros, an increase of 23% with current data and 22.2% on a like-for-like basis.

- ❖ In Europe, the commercial campaign for rapeseed posted a very high level of growth, in a context of rising prices for agricultural raw materials and an increase in cultivated acreage. While sowing conditions were more favorable than last year, this quality campaign was based, as in the previous fiscal year, on an extremely successful product portfolio, the result of Vilmorin & Cie's research investment, which enabled the Company to continue its momentum of gaining market shares. On the other hand, the first part of the commercial campaign for straw cereal seeds (wheat, barley) recorded a drop in sales due to delayed orders.

- ❖ In South America, sales have grown very strongly, notably in Brazil, for both corn and soybean seeds. In a context of rising commodity prices, sales for the first corn campaign (*safrá*) are well above those for fiscal year 2020-2021, both in terms of volumes and value. As for the second corn campaign (*safrinha*), which is starting earlier than in previous years, order books are also looking very promising. In addition, the soybean seed campaign is also going particularly well, with volumes and sales prices up sharply.

In Argentina, the corn seed business performed less well, but this was offset by growth in sunflower seed sales, both in volume and in value.

On the basis of the above, Vilmorin & Cie reaffirms its objective to increase its Field Seeds sales for fiscal year 2021-2022, with growth of at least 6% on a like-for-like basis compared with the previous fiscal year.

OUTLOOK FOR 2021-2022: CONFIRMATION OF THE BUSINESS GROWTH OBJECTIVES OF AT LEAST 4%⁽¹⁾ AND A CURRENT OPERATING MARGIN OF AT LEAST 8.5%

⁽¹⁾ On a like-for-like basis

Consolidated sales for the first quarter in recent years have represented on average around 15% of sales for the year.

Fiscal year 2021-2022 should allow Vilmorin & Cie to continue to strengthen its competitive positions and to grow its business in all the territories where it operates, by continuing to capitalize on the virtuous circle of innovation and proximity to markets.

At the end of this first quarter, Vilmorin & Cie confirms its objectives in terms of sales and current operating margin for fiscal year 2021-2022. These correspond to an increase in consolidated sales of at least 4% on a like-for-like basis, and a current operating margin rate of at least 8.5%, including investment in research comparable to that of the previous fiscal year.

Finally, Vilmorin & Cie is aiming for a contribution from its associated companies – mainly AgReliant (North America. Field Seeds), Seed Co (Africa. Field Seeds) and AGT (Australia. Field Seeds) of almost 30 million euros.

FILING OF THE UNIVERSAL REGISTRATION DOCUMENT FOR 2020-2021

Vilmorin & Cie's reference document (in French) for fiscal year 2020-2021 was filed with the Autorité des marchés financiers (French Securities Regulator) on October 27, 2021 under number D.21-0885. Its electronic version can be consulted on the websites www.amf-france.org and www.vilmorincie.com.

PREPARATION OF THE COMBINED ANNUAL GENERAL MEETING FOR 2021

The preparatory documents for the Combined Annual General Meeting of Shareholders to be held on December 10, 2021 can be consulted in French on the Company's website (www.vilmorincie.com, section "Publications", then "Assemblée Générale" and "Documents préparatoires à l'Assemblée Générale"), or requested from the Corporate Finance Department.

COMING DISCLOSURES AND EVENTS

- **Friday December 10, 2021**
Annual General Meeting of Shareholders
- **Monday December 13, 2021**
Detachment of the dividends
- **Wednesday December 15, 2021**
Payment of the dividends
- **Tuesday March 1, 2022⁽¹⁾**
Disclosure of sales and results for the first semester 2021-2022
- **Thursday May 5, 2022⁽¹⁾**
Disclosure of sales at the end of the 3rd quarter 2021-2022
- **Monday August 1, 2022⁽¹⁾**
Disclosure of sales for fiscal year 2021-2022
- **Wednesday October 12, 2022⁽¹⁾**
Disclosure of results for fiscal year 2021-2022

⁽¹⁾ Disclosure after trading on the Paris stock market.
Dates provided as an indication only, and liable to be changed.

FOR ANY FURTHER INFORMATION

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Vilmorin & Cie, the 4th largest seed company in the world, develops vegetable and field seeds with high added value, contributing to meeting global food requirements.

A multi-crop seed company, every year Vilmorin & Cie brings around 300 new varieties to market to meet the needs of all diverse types of agriculture and allow farmers to produce better and produce more.

Accompanied by its reference shareholder Limagrain, both an agricultural cooperative owned by French farmers and an international seed group, Vilmorin & Cie's strategy for growth relies on research and international development to durably strengthen its market shares on resilient world markets.

True, since its origins in 1743, to its vision of sustainable development, Vilmorin & Cie ensures its achievements fully respect its three founding values: progress, perseverance and cooperation.

You can consult the presentation of sales at the end of the first quarter 2021-2022 on the website www.vilmorincie.com, on the homepage.

APPENDIX 1: SALES FOR THE FIRST QUARTER 2021-2022 AND EVOLUTION COMPARED TO 2020-2021

In millions of euros	2020-2021	2021-2022	Variation with current data	Variation on a like-for- like basis	of which: Impact of currency	Impact of scope
First quarter	234.4	258.4	+10.3%	+9.7%	+1.3	0.0
Vegetable Seeds	104.8	101.4	-3.2%	-3.8%	+0.6	0.0
Field Seeds	120.5	148.2	+23.0%	+22.2%	+0.8	0.0
Garden Products and Holdings	9.1	8.9	-2.3%	-2.2%	-0.0	0.0

APPENDIX 2: GLOSSARY

❖ Like-for-like data

Like-for-like data is data that is restated for constant scope and currency translation. Financial data for 2020-2021 is restated with the average rate for fiscal year 2021-2022, and any other changes to the consolidation scope, in order to be comparable with data for fiscal year 2021-2022.

❖ Current data

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

❖ Research investment

Research investment refers to gross research expenditure before recording any research costs and tax relief as fixed assets.

❖ Current operating margin

The current operating margin is defined as the accounting operating margin restated for any impairment and reorganization costs.