

April 28th, 2023, 8h15 CET

Press release from Vilmorin & Cie following the announcement by Limagrain of its intention to file a simplified public tender offer

- ❖ **Offer at €62.60 per share, representing a premium of 45.4% compared to the last closing share price before the announcement of the Offer and of 36.5% compared to the average volume-weighted share price of the last 60 trading days, offering immediate liquidity to Shareholders**
- ❖ **Delisting initiative will enable Vilmorin & Cie to adopt a long-term approach in line with its activities as a seed company**
- ❖ **Favorable and unanimous reception of the basis of the Offer by Vilmorin & Cie's Board of Directors**
- ❖ **The Board of Directors of Vilmorin & Cie has formed an ad hoc committee made up of two independent Directors and a representative of Bpifrance Investissement, and has appointed Finexsi as an independent expert**

Vilmorin & Cie's Board of Directors, which met on April 17 and 27, 2023, acknowledges the simplified public tender offer proposal from its reference Shareholder, Limagrain, targeting 28.78% of the Company's shares that it does not hold¹ at €62.60 per Vilmorin & Cie share, and its intention to implement a mandatory withdrawal procedure in the event that it would own at least 90% of the Company's shares and voting rights at the end of the Offer.

Vilmorin & Cie's Board of Directors has favorably and unanimously² received the basis of the Offer

Vilmorin & Cie's Board of Directors has formed an ad hoc committee made up exclusively of directors who are not related to the Initiator, specifically Marie-Yvonne CHARLEMAGNE and Géraldine BÖRTLEIN, independent Directors, as well as Benoist DE SAINT LAGER, representative of Bpifrance Investissement.

Upon proposal of the ad hoc committee, Finexsi, represented by Mr. Olivier PERONNET³, has been appointed as the independent expert with the mission to submit a report including a fairness opinion on the financial conditions of the Offer, including in the event of a mandatory withdrawal procedure, in accordance with the provisions of the general regulations of the Autorité des marchés financiers (AMF). The ad hoc committee will have in particular the mission to follow and facilitate the work of the independent expert.

¹ On the basis of equity consisting of 22,917,292 shares representing 38,646,350 potential voting rights as of March 31, 2023, in accordance with the provisions of article 223-11 of the RGAMF, and excluding treasury shares.

² The Directors related to the Initiator having taken part in the vote for reasons of quorum but having committed to vote the same way as the majority of the other Directors in order not to influence the result of the vote.

³ Contact Cabinet Finexsi : Messrs Olivier PERONNET and Jean-Marc BRICHET, 14 rue de Bassano, 75116 Paris – France - Tel : +33 (0)1.43.18.42.42 - e-mail : olivier.peronnet@finexsi.com / jean-marc.brichet@finexsi.com

Vilmorin & Cie's Board of Directors will be asked to give a well-founded opinion on the benefits of the Offer and its consequences for the Company, its Shareholders and its employees, taking into account the findings of the independent expert. The well-founded opinion will be integrated in the response notice that will be prepared by Vilmorin & Cie.

Other elements and timing of the simplified public tender offer

The simplified public tender offer will not be subject to any regulatory approval or other conditions.

At the request of the Company, the trading of Vilmorin & Cie shares has been suspended today and will resume on May 2, 2023. The liquidity contract with Natixis-ODDO BHF has been suspended until further notice.

The documents relating to the Offer will be available on the websites of Limagrain (<https://www.limagrain.com>) and of Vilmorin & Cie (<https://www.vilmorincie.com/fr/>).

The completion of the Offer remains subject to its filing with the Autorité des marchés financiers as well as to a compliance decision that the latter would deliver at the end of its examination.

For any additional information

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The 4th largest seed company in the world, pure play in its sector, Vilmorin & Cie creates, produces, and distributes vegetable and field seeds with high added value, contributing to meeting global food requirements in a context of accelerating climatic, environmental, and demographic challenges.

Vilmorin & Cie is a historical expert in plant breeding, with around 6,000 varieties in its portfolio and several hundred new varieties marketed each year. It has become an international leader, offering all forms of agriculture, on all continents, the capacity to produce more and to produce better, while preserving the independence and freedom of choice of farmers and vegetable growers with regard to their other production factors.

Vilmorin & Cie relies on research and development for its ongoing growth, by investing more than 16% of its sales in R&D each year, and on the controlled internationalization of its business activities, in order to durably strengthen its competitive positions in the long term on structurally buoyant world markets.

True to its long-term vision of development, Vilmorin & Cie's strategy and performance are based on respect for the values shared with its parent company and reference Shareholder, the agricultural cooperative Limagrain: progress, perseverance, and cooperation.

Disclaimer

This press release does not constitute an offer to purchase any securities. The Offer will only be made in accordance with the Offer documentation, which will contain the complete terms and conditions of the Offer. The Offer documentation will be subject to review by the AMF and the Offer will only be opened after the AMF has issued a compliance decision. Any decision regarding the Offer must be based solely on the information contained in the Offer documentation. This press release has been prepared for information purposes only. It does not constitute an offer to the public. The distribution of this press release, the Offer and the acceptance thereof may be subject to specific regulations or restrictions in certain countries. The Offer is not directed to any person subject to such restrictions, either directly or indirectly, and may not be accepted from any jurisdiction where the Offer would be subject to such restrictions. This press release is not intended for distribution in such countries. Consequently, persons in possession of this press release are required to inform themselves about any local restrictions that may apply and to comply with them. Vilmorin & Cie declines all responsibility for any violation of these restrictions by any person. Pursuant to Commission Implementing Regulation (EU) 2016/1055 of June 29, 2016 laying down technical implementing standards relating to technical arrangements for publication and deferral of inside information in accordance with Regulation (EU) No 596/2014 of the European Parliament and of the Council, this press release may contain inside information and was communicated to Vilmorin & Cie's authorized distributor on April 28, 2023.