

June 21, 2023, 5:40 CET

Launch of the Simplified Public Tender Offer on Vilmorin & Cie shares

- ❖ **The simplified public tender offer filed by Limagrain on Vilmorin & Cie shares is deemed compliant by the *Autorité des marchés financiers*.**
- ❖ **The Offer will be open from June 22, 2023, to July 17, 2023, inclusive.**
- ❖ **The price of €62.60 euro per share represents a premium of 45.4% compared to the last closing share price before the announcement of the Offer, and of 36.7%¹ compared to the average volume-weighted share price over the last 60 trading days.**
- ❖ **Vilmorin & Cie's Board of Directors deemed the Offer favorable to the interests of its Shareholders and its employees.**
- ❖ **Bpifrance Participations, Vilmorin & Cie's largest Shareholder after Groupe Limagrain, will contribute its stake to the Offer, which represents 5.71% of the Company's capital.**
- ❖ **Limagrain intends to implement a mandatory withdrawal if the minority Shareholders do not represent more than 10% of the capital and voting rights at the end of the Offer.**

On June 20, 2023, the *Autorité des marchés financiers* (AMF) declared the Simplified Public Tender Offer initiated by Limagrain Participations² (the "Initiator") on Vilmorin & Cie shares compliant and published a notice to launch the Offer for a period running from **June 22, 2023, to July 17, 2023, inclusive. Limagrain's Information note and Vilmorin & Cie's Response note, as approved by the AMF on June 20, 2023 (visas n° 23-234 and 23-235), are available on the websites of the AMF (www.amf-france.org), Vilmorin & Cie (www.vilmorincie.com/fr) and Limagrain (www.limagrain.com).**

The Offer price of €62.60 per share was established by applying a multi-criteria valuation approach and reflects in particular **a premium of 45.4%** over the last closing share price prior to the announcement of the Offer on April 27, 2023, and **a premium of 36.7%¹** over the average volume-weighted share price for the last 60 trading days prior to the announcement of the Offer.

It should be noted that Vilmorin & Cie's Board of Directors established an ad hoc committee made up exclusively of Directors with no tied to the Initiator in order to supervise the work of the independent expert and propose to the Board of Directors a reasoned opinion project on the Offer. In addition and in compliance with article 261-1 of the AMF's general regulations, Vilmorin & Cie's Board of Directors appointed the Cabinet Finexsi as the independent expert to produce a report on the financial terms of the Offer and a potential mandatory withdrawal. **The independent expert has concluded that the terms of the Offer are fair to the Company's Shareholders**, including in the context of a mandatory withdrawal.

Having taken note of the ad hoc committee and the conclusions of the independent expert, on May 26, 2023, **Vilmorin & Cie's Board of Directors issued a unanimous and favorable opinion on the Offer, considering**

that it is in the interests of the Company, its Shareholders and its employees. As a result, the Board of Directors of Vilmorin & Cie recommended to its Shareholders tender their shares. On May 30, 2023, Bpifrance Participations, a subsidiary of the *Banque Publique d'Investissement* and Vilmorin & Cie's largest shareholder after Groupe Limagrain, decided to contribute its stake in Vilmorin & Cie, which amounts to 5.71% of the Company's capital.

As the Offer is being carried out under simplified procedure, in compliance with the provisions of articles 233-1 et seq. of the AMF's General Regulations, **it will not be reopened following the AMF's publication on the results of the Offer.**

As of June 20, 2023, Limagrain holds 77.37% of the capital and 86.31% of the theoretical voting rights of Vilmorin & Cie.

In the event that the non-tendered Vilmorin & Cie shares do not represent more than 10% of the Company's capital and voting rights, **Limagrain intends to implement a procedure of mandatory withdrawal within three months of the closing of the Offer.**

In order to facilitate information for Shareholders, a toll-free number, free of charge from a landline, is available to individual Vilmorin & Cie shareholders for any questions (French only) concerning the Offer during the opening period (from June 22, 2023, to July 17, 2023), from Monday to Friday, from 9:00 am to 6:00 pm: **0 805 650 064.**

For institutional shareholders, D.F. King Ltd is acting as proxy solicitor to Vilmorin & Cie (contact: Mr. David CHASE LOPES, Managing Director, EMEA).

¹ As calculated by the independent expert Finexsi.

² Entity fully controlled by Société Coopérative Agricole Limagrain, holding in total, together with other Limagrain entities acting in concert with it (Limagrain, GLH, and Sélia), 77.37% of the capital and 86.31% of the voting rights of Vilmorin & Cie as of June 20, 2023.

For any additional information

Anthony CARVALHO
Chief Financial Officer

Édouard ROCHE
Head of Financial Communication and Investor Relations

E-mail : contact@diffusion.vilmorincie.com
www.vilmorincie.com



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 et has been approved by the AMF. 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) n°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.