

May 26th, 2023, 5:40 CET

Vilmorin & Cie's Board of Directors issues a positive reasoned opinion on the proposed Simplified Public Tender Offer initiated by Limagrain Participation

- ❖ **Unanimous positive reasoned opinion of Vilmorin & Cie's board members, who deem the Offer to be in the best interests of the Company, its Shareholders and its employees**
- ❖ **The Board of Directors recommends that shareholders tender their shares to the Offer**

The Board of Directors of Vilmorin & Cie ("Vilmorin" or the "Company") met today to give a reasoned opinion, in accordance with applicable regulations, on the proposed simplified public tender offer for the Company's shares (the "Offer") initiated by Limagrain Participations¹, at a price of 62.60 euros per share.

After taking into consideration, in particular, the Initiator's intentions described in the draft Offer document, the deliberations and recommendations of the ad hoc committee formed by the Initiator on April 17th, 2023, and the conclusions of Finexsi, which was appointed as an independent expert on April 17th, 2023, and whose report concludes that the terms of the Offer are fair to the Company's shareholders, including in the event of a mandatory withdrawal, and in view of all its studies and analyses, the Board of Directors of the Company has issued positive reasoned opinion in favor of the Offer, considering that it is in the best interests of the Company, its Shareholders and its employees.

In his report, the independent expert highlighted that the Offer price represents a premium of +8.1% over the medium value obtained using the discounted cash flow approach, the method considered the most appropriate by the independent expert.

As a result, the Board of Directors recommends that Vilmorin & Cie shareholders tender their shares to the Offer.

The Board of Directors emphasizes that the Offer enables shareholders to obtain immediate liquidity at a significant premium in view of the recent stock market performance of Vilmorin & Cie's shares. Shareholders must also take into account the risk of a significant reduction in the liquidity of the Vilmorin & Cie shares post-Offer if the mandatory withdrawal threshold is not reached:

- 45.4% premium to the closing price on April 27th, 2023, prior to the announcement of the Offer;
- 36.5% premium to the volume-weighted average share price over the last 60 trading days.

The Board of Directors' reasoned opinion will be included in full in the draft Response Note filed with the Autorité des marchés financiers (AMF) on May 26th. In accordance with article 231-26 of the AMF's general regulations, the main elements of the Company's draft Response Note, as well as the procedures for making it available, will be the subject of a standardized press release by the Company. The draft Response Note will be available on the Vilmorin & Cie website (www.vilmorincie.com) and on the AMF website (www.amf-france.org).

¹ Entity entirely controlled by Société Coopérative Agricole Limagrain, holding in total, with other Limagrain entities acting in concert with it (Limagrain, GLH and Sélia), 76.70% of the capital and 85.84% of the voting rights of Vilmorin & Cie on May 25th, 2023.

The draft Offer, the draft Information Note and the draft Response Note remain subject to the review of the AMF, which will assess their compliance with the applicable legal and regulatory provisions. Subject to the AMF's compliance decision, the Offer is expected to open at the end of June and close by mid-July.

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 May 26th, 2023.