

Saint-Beauzire, June 21, 2023

Launch of the Simplified Public Tender Offer on Vilmorin & Cie shares followed by a potential mandatory withdrawal

- 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 deemed favorable to the interests of the Company's 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.

The Offer aims to provide Limagrain with greater freedom in its strategic decisions, especially with regard to its seed activities. In a highly competitive market and an uncertain macroeconomic environment, Vilmorin & Cie's development requires significant investments, which will be easier to decide upon and carry out as an unlisted company.

It should be noted that Vilmorin & Cie's Board of Directors established an ad hoc committee made up exclusively of Directors with no ties 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 recommends to Vilmorin & Cie's Shareholders to 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 Shareholder information, 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.

About Limagrain

Limagrain is an agricultural cooperative and an international seeds group owned by 1 300 farmers based in Limagne Val d'Allier (in central France). Present in 49 countries and with more than 9 000 employees, the Group breeds, produces and sells field seeds, vegetable seeds and agri-food products with the following brands: LG, Vilmorin, Hazera, Harris Moran, Jacquet, Brossard.

www.limagrain.com - #Limagrain

Press contacts: Image 7

Anne-France Malrieu - 06 89 87 61 18

Sergio de la Calle - 06 69 58 42 34

limagrain@image7.fr

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. Limagrain 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.