

Press release

Saint-Mars-du-Désert, 5 April 2023



FLORENTAISE, the pioneer in low-carbon potting soils, announces the success of its initial public offering on Euronext Growth® Paris

- **Total gross amount of the transaction: €17.9 million**
- **Price per share: €9.44, representing a market capitalization of €77.9 million**
- **Settlement and delivery of the Open Price Offer and the Global Offering on 11 April 2023**
- **Start of trading of the shares on the Euronext Growth® Paris market from 12 April 2023**

Florentaise, a pioneer in low-carbon potting soils, is announcing the success of its initial public offering on the Euronext Growth® Paris market (ISIN: FR001400GO75 - Ticker Code: ALFLO).

Commenting on the success of the transaction, Jean-Pascal Chupin, Chairman and CEO of Florentaise said: *"We are proud to have successfully completed the Florentaise IPO despite particularly unfavourable market conditions. We would like to thank warmly all the French and international institutional shareholders as well as the private individuals who have decided to support us in this new stage of Florentaise's growth. We are delighted to have additional financial resources to pursue our development strategy."*

The Board of Directors of Florentaise has voted today to set the offer price at €9.44 per share, at the bottom end of the indicative price range. On this basis, Florentaise's market capitalization stands at around €77.9 million.

Total expressed demand totalled 1,891,893 shares, of which 94% under the Global Offering, representing a demand of approximately €16.7 million, and 6% under the Open Price Offer, representing a demand of approximately €1.1 million, both fully allocated.

Gross amount of the issue will total approximately €17.9 million for the Company (of which €5.9 million excluding the debt compensation amounting to €12 million). The net proceeds amount to €4.7 million and will be dedicated to the repayment of a current account debt owed to Floreasy S.A.S. (70%) and to the financing of the current working capital requirement (in addition to the renewal of its short-term credit lines) (30%).

In accordance with the indicative timetable of the transaction, the settlement and delivery of the newly issued shares will occur on 11 April 2023 and the trading of the shares on the Euronext Growth® Paris market will start from 12 April 2023, under the ISIN code FR001400GO75 and the ticker ALFLO.

Availability of the Prospectus

Free copies of the prospectus, approved by the AMF on March 21st 2023 under number 23-078, are available and upon request from the Company at the headquarters of Florentaise (Le Grand Pâtis, 44850 Saint-Mars-du-Désert) and on the websites of the AMF (<https://www.amf-france.org>) and of Florentaise (<https://investir.florentaise.fr>). Approval of the Prospectus should not be considered as a favourable opinion on the shares offered or admitted for trading on Euronext Growth®.

Risk factors

Investors are encouraged to carefully consider Chapter 3, “Risk factors”, of this Transaction Memorandum and Chapter 3 of the Registration Document before making any investment decisions. The occurrence of all or part of these risks is likely to have a negative impact on the Company's activities, situation, financial results or the achievement of its objectives, as well as on the market price of the Company's shares once they are admitted to trading on Euronext Growth®.

Financial intermediaries and advisers



*Joint Global Coordinators
Associate Lead Arranger, Bookrunner
and Listing sponsor*



GROUPE SOCIETE GENERALE

*Joint Global Coordinators
Associate Lead Arranger and
Bookrunner*



Legal advice

In Extenso

Statutory Auditor



Statutory Auditor

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Further information about Florentaise's planned IPO at:

<https://investir.florentaise.fr/en/>

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MAIN TERMS OF THE TRANSACTION

INDICATIVE TIMETABLE FOR THE OPERATION

21 March 2023	Approval of the Prospectus by the AMF
22 March 2023	Start of the open-price offering and global placement
4 April 2023	Closing of the open-price offering at 5.00pm Paris time for OTC subscriptions and 8.00pm Paris time for online subscriptions
5 April 2023	Closing of the global placement at 5.00 pm Paris time. Distribution of the press release indicating the result of the Offering
11 April 2023	Settlement-delivery of the open-price offering and the global placement
12 April 2023	Start of trading on Euronext Growth Start of possible stabilization period

SHARE CAPITAL BEFORE THE ISSUE

Share capital of 635 680 euros, divided into 6,356,800 shares with a par value of €0.10 each.

CHARACTERISTICS OF THE SHARES

- Name: Florentaise
- Ticker: ALFLO
- ISIN: FR001400GO75
- Listing market: Euronext Growth® Paris
- ICB classification: 55201015 - Fertilizers

Eligible for PEA and PEA-PME equity savings plans

FIXED ISSUE PRICE

The price of the Open Price Offer and the Global Offering was set at €9.44 per share offered.

NUMBER OF SHARES OFFERED

1,891,893 new ordinary shares will be issued in a capital increase by way of debt compensation and cash, by way of a public offering.

GROSS AMOUNT OF THE TRANSACTION

Approximately €17.9 million (calculated at the the bottom end of the indicative offer price range, i.e. €9.44).

NET PROCEEDS FROM THE OFFERING

A net amount of approximately €4.7 million, excluding debt compensation (€12 million).

DISTRIBUTION OF CAPITAL AND VOTING RIGHTS BEFORE AND AFTER THE TRANSACTION

Shareholding before the transaction	Number of shares	% of capital	Number of voting rights	% of voting rights
Floreasy	6,347,200	99.85%	6,347,200	99.85%
Jean-Pascal Chupin	7,200	0.11%	7,200	0.11%
Other historical shareholders	2,400	0.04%	2,400	0.04%
Total	6,356,800	100.00%	6,356,800	100.00%

Shareholding after the transaction	Number of shares	% of capital	Number of voting rights	% of voting rights
Floreasy	7,650,813	92.75%	13,998,013	95.84%
Jean-Pascal Chupin	7,200	0.09%	14,400	0.10%
Other historical shareholders	2,400	0.03%	4,800	0.03%
Float	588,280	7.13%	588,280	4.03%
Total	8 248 693	100,00%	14 605 493	100,00%

SUBSCRIPTION COMMITMENTS

It is reminded that the family holding company (Floresy SAS) has undertaken to subscribe, without any price limit in relation to the indicative price range of the Offer, an amount of €12 million by way of debt compensation and an additional amount of €0.3 million in cash.

LOCK-UP AND HOLDING COMMITMENTS

- Company's lock-up agreement: 180 days
- Lock-up agreement: 360 calendar days for Floresy SAS (holding company of the Company controlled by Jean-Pascal Chupin)

FORWARD-LOOKING INFORMATION

The Prospectus contains indications on the Company's outlook and development strategy. These indications are sometimes identified by the use of the future or conditional tense, or terms of a forward-looking nature such as “consider”, “plan”, “think”, “aim”, “expect”, “intend”, “must”, “target”, “find”, “believe”, “wish” or “may”, or, where applicable, the negative form of these terms, or any other variant or similar expression. The reader's attention is drawn to the fact that these objectives and areas of development depend on circumstances or events whose occurrence or achievement is uncertain. This information is not historic data and may not be interpreted as guarantees that the events and data referred to herein will occur, that the assumptions herein have been verified or that the targets herein will be achieved. This information is based on data, assumptions and estimates that the Company feels are reasonable. It is subject to change or modification due to uncertainties associated in particular with the economic and competitive environment. This information is referred to in various sections of the Prospectus and contains data pertaining to the Company's intentions, estimates and targets concerning in particular the markets, products, strategy, sales deployment, growth, results, financial position and cash position of the Company. The forward-looking information contained in the Prospectus consists of data only at the date of approval of the Prospectus. Unless required by an applicable law or regulation (in particular Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse), the Company makes no commitment to publish updates to the forward-looking information contained in the Prospectus in order to reflect any change in its objectives or the events, conditions or circumstances on which the forward-looking information contained in the Prospectus is based. The Company operates in an environment characterised by strong competition.

DISCLAIMER

This press release and the information it contains in no way constitute an offer to sell or subscribe for, or a solicitation to purchase or subscribe for, shares in FLORENTAISE in any country whatsoever.

No share offer is made, nor will be made, in France prior to obtaining approval from the *Autorité des Marchés Financiers* (AMF - French financial regulatory body) of a prospectus consisting of the Registration Document referred to in this press release and an offering memorandum (including the prospectus summary) which will subsequently be filed with the AMF.

This press release is promotional in nature and is not a prospectus within the meaning of EU Directive 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "Prospectus Directive"). This press release does not constitute and may not be considered a public offer, purchase offer or subscription offer or as intended to solicit public interest for the purposes of a public offering.

This press release constitutes neither an offer to sell securities nor a solicitation of an offer to purchase or subscribe for securities in the United States. Shares and any other securities of Florentaise may only be offered or sold in the United States following registration under the terms of the U.S. Securities Act of 1933, as amended, or within the framework of an exemption from such registration. Florentaise has no intention of registering the offering in part or in whole in the United States, or of carrying out a public offering in the United States. Regarding the United Kingdom, this press release is intended solely for persons who (i) are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as currently in effect, hereinafter the "Financial Promotion Order"), (ii) are referred to in Article 49(2) (a)-(d) ("high net worth companies, unincorporated associations, etc.") of the Financial Promotion Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activities (within the meaning of Section 21 of the Financial Services and Markets Act 2000) related to the issue and sale of securities may be legally disclosed, directly or indirectly (all these persons being jointly referred to as "Authorised Persons"). This press release is intended solely for Authorised Persons and may not be used by unauthorised persons.

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