



Press release

Vinpai sets out ambitions for the Indian market with the signing of a strategic partnership agreement

- ✓ **Continued international expansion in the Asian market alongside Enhance Gourmet Foods, a specialist in vegan products in India**
- ✓ **Opening of the first vegan plant-based cheese production unit in Pune (India) by Enhance Gourmet Foods**
- ✓ **Vinpai provides a plant-based technological solution fully aligned with the consumer demand in the Indian market**

Saint-Dolay - France, May 16, 2024 – 5:45 pm CEST – Vinpai (ISIN: FR001400AXT1; ticker: ALVIN), the specialist in the design, manufacture and marketing of functional ingredients based on algae and plants for the food and cosmetics industry, today announces the signing of a strategic partnership with Enhance Gourmet Foods, a specialist in the manufacture of vegan products in India, extending its global footprint in the Indian market.

The launch of Vinpai on the Indian market is a first step in line with its objective to pursue its expansion in Asia. This strategic collaboration aims to support Enhance Gourmet Foods in the manufacture of vegan plant-based cheeses to meet the growing demand of the Indian market and benefit from Enhance Gourmet Foods' extensive distribution network throughout India. Vinpai is therefore setting out to conquer a huge market offering significant growth opportunities regarding demand for vegan products.

As part of this partnership, Vinpai will supply plant-based functional ingredients that will be integrated to end products on its partner's new site in Pune, India. In return, Enhance Gourmet Foods will lean on Vinpai's expertise in the manufacture of vegan products (cheese, butter, cream, etc.) in France.

Philippe Le Ray, Chief Executive Officer and Co-founder, stated: *“We are extremely delighted to announce this partnership with Enhance Gourmet Foods, which demonstrates the confidence placed in our technology. This collaboration opens tremendous opportunities for us in the Indian market, where the growth in demand for plant-based products is very promising. We have been working on opening up this market for several years and are now turning years of R&D effort into concrete results, adapting our offering to the needs and specific features of the Indian market. We will benefit from our partner's expertise regarding food and nutritional requirements in*



the Indian market, as well as its presence in the country with major Indian agri-food groups. Thanks to this partnership, the Indian market could become a major growth driver for Vinpai's business over the coming years."

In addition, this partnership opens up new opportunities for all Vinpai's product ranges, in particular Vin'Curd+, launched in the 2nd quarter of 2024, which is dedicated to enhancing cheese-making productivity.

About Vinpai

Founded in 2011 by Cyrille Damany and Philippe Le Ray, Vinpai is an ingredien'tech company specializing in the design, manufacture and marketing of algal, vegetable, mineral and fiber-based functional ingredients offering manufacturers natural alternatives to chemical additives. Positioned in the most buoyant market segments, Vinpai now supports manufacturers in the food industry, its historical market, cosmetics and nutraceuticals, thanks to cross-technology know-how, enabling them to increase the nutritional qualities of their finished products. The combination and association of ingredients and food additives allows manufacturers to accelerate their development, optimize their production costs and generate profitability. Operating from two sites, in Saint-Dolay and Rieux (Morbihan) near the port of Saint-Nazaire, Vinpai has developed more than 3,500 formulas and now has 47 employees. In 2023, the Company generated revenues of nearly €8 million, more than half of which was exported, and is established in more than 35 countries.

For further information: www.vinpai.com

Contacts

Vinpai

Philippe Le Ray
CEO
investors@vinpai.com

NewCap

Théo Martin
Aurélie Manavarere
Investor Relations
vinpai@newcap.eu
T. : 01 44 71 94 94

NewCap

Nicolas Mérigeau
Antoine Pacquier
Media Relations
vinpai@newcap.eu
T. : 01 44 71 94 98

