



Press release

Vinpai reports its sales for the 3rd quarter 2024

- ✓ Sales of €1.8 million in the 3rd quarter of 2024, bringing sales for the first 9 months of 2024 to €6.5 million, up 7%
- ✓ Recovery in commercial momentum and renewal of the backlog expected in the 4th quarter of 2024

Saint-Dolay - France, October 31, 2024 - 6:00 pm CET - Vinpai (ISIN: FR001400AXT1; ticker: ALVIN), a specialist in the design, manufacture and marketing of algae- and plant-based functional ingredients for the food and cosmetics industries, today announces its sales for the third quarter and the first nine months of 2024, ending on September 30, 2024.

Philippe Le Ray, CEO and Co-founder, states: *“Our third-quarter performance remains impacted by rising prices, which have weighed on consumption, particularly for organic and natural products. However, our teams remain committed to driving a recovery in our commercial momentum by focusing on a targeted strategy involving key, large players, prioritizing a higher-value added ‘product mix,’ and pursuing high-potential export markets, such as India and Southeast Asia. These initiatives are expected to start materializing in the last quarter of the year.”*

Activity in the 3rd quarter of 2024

Sales - in €k	2023	2024	Change (%)
3 rd quarter	2,105	1,793	-15%
Total 9 months	6,089	6,517	+7%

In the third quarter of 2024, sales totaled €1,793k, down 15% compared to €2,105k in the third quarter of 2023. For the first nine months of 2024, sales increased by 7% to €6,517k. The backlog stood at €3.3 million as of September 30, 2024, a level explained by :

- ✓ the scaling-up of the Company's industrial facilities at the end of 2023, which allowed for a significant acceleration in production pace and faster order fulfillment, with delivery times between 4 to 6 weeks; and



- ✓ normalization resulting from manufacturers' risk coverage on raw material supplies over the past two years, who are now gradually returning to a just-in-time inventory management policy, reducing the planning horizon for their orders.

Half-year financial report 2024 availability

The half-year financial report is now available on the [Investor Relations website](#) under the "Documentation" > "Financial Reports" section.

Next financial announcement: full-year sales 2024, on January 23, 2025, after market close

About Vinpai

Vinpai is an ingredien'tech company specializing in the design, manufacture and marketing of algae, plants, mineral and fiber-based functional ingredients offering manufacturers natural alternatives to chemical additives. Positioned in the most promising 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 3 / 4 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 abroad, and is established in more than 35 countries.

For further information: www.vinpai.com.

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Disclaimer

This press release may contain forward-looking statements about the Company's objectives and prospects. These forward-looking statements are based on the current estimates and expectations of the Company's management, and are subject to risk factors and uncertainties, including those described in its 2023 annual financial report published on April 10, 2024. Readers' attention is particularly drawn to the risks and uncertainties inherent in the Company's short- or medium terms working capital requirements, its current financing horizon being limited to the end of December 2024. The Company is also subject to other risks and uncertainties, such as the Company's ability to implement its strategy, the pace of development of Vinpai's production and sales, changes in the competitive environment and, more broadly, any risks associated with managing the Company's growth. The forward-looking statements contained in this press release may not be achieved due to these or other unknown risk factors and uncertainties, or factors which the Company does not currently consider material and specific. The occurrence of all or part of such risks could cause the actual results, financial conditions, performances, or achievements of Vinpai be materially different from those mentioned in the forward-looking statements. This press release and the information it contains do not constitute an offer to sell or subscribe, or the solicitation of an order to buy or subscribe, Vinpai shares in any country.

