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Press release

Update of the timetable of the mandatory tender offer by CAMLIN FINE SCIENCES on Vinpai shares

Filing of the draft of the tender offer expected by early May 2026

No implementation of the squeeze-out procedure

Mumbai (India), March 16, 2026 – 18 h 30 CET

CAMLIN FINE SCIENCES LIMITED, a leading Indian group in shelf life solutions for flavour and health & wellness ingredients, listed on the National Stock Exchange of India Ltd and BSE Ltd. in Mumbai India ("CFSL") reminds that it has completed the acquisition on November 27, 2025, by way of contribution in kind, of a majority stake in the share capital of Vinpai (ISIN: FR001400AXT1; mnémonique : ALVIN) representing 78,68% of share capital et 84.89% of voting rights of Vinpai, at a price of Euro 3.60 per Vinpai share (the "**Block Acquisition**") from significant shareholders (the "**Sellers**").

In addition, CFSL reminds that following the conversion of its convertible bonds issued on October 20, 2025¹ (the "**Convertible Bonds**"), 1,100,000 new ordinary shares of Vinpai were issued in favor of CFSL.

Following the Block Acquisition and the conversion of its Convertible Bonds, CFSL holds 83.82% of Vinpai's share capital and 80.86% of its voting rights.

In its previous press release on December 23, 2025, CFSL had announced that it would file, by end of February 2026 at the latest² with the AMF, pursuant to Articles 234-2 and 235-2 of the General Regulation of the French Stock Markets Authority (AMF) a simplified cash tender offer (*offre publique d'achat simplifiée*) (the "**OPAS**") for the remaining shares of Vinpai, at the same price as that of the Block Acquisition, i.e. Euro 3.60 per Vinpai share.

However, due to administrative constraints specific to CFSL related to Indian foreign exchange regulations and due to the proximity of the announced publication date of Vinpai's 2025 annual financial statements on April 16, 2026³, CFSL announces that it will have to postpone the filing of its OPAS with the purchase price per Vinpai share under the OPAS remaining at Euro 3.60.

Such filing would take place no later than early May 2026 so that the aforementioned Vinpai financial statements may be incorporated into the documentation relating to the OPAS, and into the independent expert's report.

Furthermore, CFSL is looking at the feasible options for restructuring of its group in Europe, to promote synergies among its European subsidiaries and strengthen its presence in Europe. In view of the same, CFSL wishes to keep Vinpai listed.

¹ Cf : Press release of Vinpai on October 20, 2025

² Cf : Press release of CFSL on December 23, 2025

³ Cf : Press release of Vinpai on January 29, 2026



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Consequently, CFSL announces that it no longer intends to implement a squeeze-out procedure for Vinpai shares from the Euronext Growth Paris market.

Maintaining this listing will allow Vinpai to retain market visibility and have access to the financial markets, ensuring its debt restructuring and supporting the financing of the project's development in Europe, that CFSL group may pursue in the future.

Advisors of CFSL :

Presenting institution



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Disclaimer

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In France, the issue of bonds convertible into Vinpai shares described above was reserved to an investor falling into the category of beneficiaries defined in the sixteenth resolution of the Company's general meeting dated June 26, 2024, pursuant to article L. 228-91 of the French commercial code and applicable regulatory provisions. Pursuant to article 211-3 of the French stock market authority (*Autorité des marchés financiers*) (the "**AMF**") general regulations and articles 1(4) and 3 of the Prospectus Regulation, the said issue of convertible bonds will not require the publication of a prospectus approved by the AMF.

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