

# PRESS RELEASE

Loudéac, 29 January 2026



## Growth of +9.2% in Q4 2025

### 2025 revenue of €146.2m, up +6.1%

**WINFARM (ISIN: FR0014000P11 - ticker: ALWF)**, the leading French player in distance-selling of products and solutions for the agricultural and livestock industry, is today publishing its revenue for the fourth quarter of 2025 and for full-year 2025.

WINFARM made consolidated revenue of €35.7 million in Q4 2025, an increase of +9.2% versus Q4 2024, representing a seventh consecutive quarter of growth.

This performance was driven by all of the Group's divisions, enabling WINFARM to post full-year revenue of €146.2 million, an increase of +6.1% on full-year 2024.

in €m, unaudited	Q4 2024	Q4 2025	Chg.	12M 2024	12M 2025	Chg.
Farming Supplies	28.8	30.6	+6.2%	121.6	126.9	+4.4%
Farming Production	3.3	4.5	+36.4%	13.9	16.6	+19.2%
Other <sup>1</sup>	0.6	0.6	+3.7%	2.3	2.7	+13.8%
<b>TOTAL</b>	<b>32.7</b>	<b>35.7</b>	<b>+9.2%</b>	<b>137.8</b>	<b>146.2</b>	<b>+6.1%</b>

#### Farming Supplies: performance of the animal nutrition and hygiene product families

The **Farming Supplies** activity (86% of revenue for the financial year) generated full-year revenue of €126.9 million, an increase of +4.4%. This growth can be attributed in particular to good product sales in the hygiene and animal nutrition categories, which drove sales momentum for the VITAL and EQUIDEOS brands. These trends reflect a recognition of the know-how associated with the own-label and proprietary brand products.

- In the **VITAL** market, the Group's historic business that sells specially selected products offering farmers choice and performance, and which accounts for 60% of the division's sales, sales rose by +4.5% in relation to 2024, demonstrating the effectiveness of the commercial and financial measures taken to revitalise the business.
- In the **equine** market, which the Group serves through its **EQUIDEOS** brand (11% of the division's revenue), it also saw growth (+7.9%), with the brand now established as a key national player in high-performance nutrition products.

<sup>1</sup> Revenue from consulting and training services, marketed under the Agritech brand, and operating activities of the Bel-Orient pilot farm

- In the **Landscape** market, which the Group serves through its **KABELIS** brand (16% of the division's revenue), WINFARM saw a return to growth in the fourth quarter (+2.3%), although this was not enough to generate an increase in revenue over the full year (-2.4% compared with 2024).
- **BTN de Haas** (13% of the division's full-year revenue), a subsidiary acquired in 2021, generated strong growth of +18.7% in the fourth quarter and +15% over full-year 2025. The extension of its geographical scope to Belgium, in addition to the Netherlands, combined with strong activity via the web channel, also supported the subsidiary's sales growth.

### **Agronutrition: a further acceleration in Asia**

With revenue up +36.4% in the fourth quarter and by 19.2% over the full year, the Agronutrition business has become the Group's biggest growth driver.

Asia is driving business strongly, accounting for almost 40% of the division's revenue, with annual growth of +47.3% compared with 2024.

The Middle East region (24% of the division's revenue) also performed very well, with revenue growth of over 20%.

### **Other activities**

Au Pré! products continued to be rolled out and are now available in more than 100 Leclerc, Intermarché and Système U stores. Revenue grew steadily and new contracts were signed with recognised players in the catering industry.

As regards Farming Advisory, the refocus on training activities for farmers has temporarily penalised revenue.

### **Confirmation of the target for an improvement in EBITDA in 2025**

Thanks to these strong performances, WINFARM can confirm an improvement in its EBITDA in 2025 compared with 2024.

As announced, Winfarm will continue to implement measures to optimise its costs, which it will combine with strict investment discipline and rigorous management of working capital to gradually reduce the Group's debt.

### **About WINFARM**

*Founded in Loudéac in the heart of Brittany in the early 1990s, the WINFARM Group today is the leading French player in consulting, services and distance selling of global, unique and integrated products and solutions for the agricultural, livestock, horse and landscape markets, helping them to meet the new technological, economic, environmental and social challenges of next-generation agriculture.*

*With a comprehensive catalogue of more than 35,000 references (seeds, hygiene and harvesting products, etc.), two-thirds of which are own-brand products, WINFARM has more than 45,000 customers in Belgium and the Netherlands. WINFARM is listed on Euronext Growth (ISIN: FR0014000P11 – ticker: ALWF), and is eligible for the PEA and SME PEA personal equity plan.*

*For more information on the company: [www.winfarm-group.com](http://www.winfarm-group.com)*

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