

# PRESS RELEASE

Loudéac, 3 September 2025



## Revenue growth of 6.4% in H1 2025

Growth in all of the Group's activities

## Improvement in EBITDA expected over full-year 2025

**WINFARM (ISIN: FR0014000P11 - ticker: ALWF)**, the leading French player in consulting, services and distance-selling of products and solutions for the agricultural and livestock industry, is today publishing its revenue figures for Q2 2025 and H1 2025.

<i>In millions of euros, unaudited</i>	Q2 2024	Q2 2025	Change	H1 2024	H1 2025	Change
Farming Supplies	32.8	33.7	+2.7%	62.7	65.1	+3.9%
Farming Production	2.9	3.7	+27.7%	6.3	8.2	+30.0%
Other <sup>1</sup>	0.6	0.6	+15.6%	1.0	1.1	+10.0%
<b>TOTAL</b>	<b>36.3</b>	<b>38.0</b>	<b>+4.9%</b>	<b>70.1</b>	<b>74.5</b>	<b>+6.4%</b>

WINFARM generated consolidated revenue of €74.5 million in the first half of 2025, an increase of 6.4% on the same period in 2024. Driven by a solid first quarter (+7.9%) and growth of 4.9% in the second quarter, despite a less favourable comparison base, the Company saw its fifth consecutive quarter of growth. This momentum reflects the effectiveness of the sales initiatives deployed in recent months and confirms the start of a new cycle of sustainable growth for the Group, fuelled by all of its business divisions.

Over the first half of the year, sales in the **Farming Supplies** division (87% of total revenue) generated revenue of €65.1 million, an increase of 3.9%. This is a reflection of good momentum in the following activities:

- The VITAL brand, the historical backbone of the Group, which saw further solid growth (+4.7%), driven by the success of the Group's proprietary brands in the nutrition segment;
- The EQUIDEOS brand, a specialist in horse feed and horse riding supplies, which consolidated its position as market leader with growth of 7.4% over the period;
- BTN de Haas, the Dutch subsidiary, which saw a sharp increase of 17%, driven by price increases introduced in H1 and the expansion of product ranges in strategic product families.

The **Farming Production** business (11% of revenue), for which products are marketed under the Alphatech brand, generated revenue of €8.2 million in the first half of the year, an increase of 30% on the same period in 2024. This solid performance can be attributed to the use of a new production line since April 2023

<sup>1</sup> Revenue from consulting and training services marketed under the Agritech brand, and operating activities at the Bel-Orient pilot farm and the Au Pré! subsidiary.

that enables the Group to meet sustained demand while strengthening its competitiveness through a price-volume effect. One major commercial success of the Group during H1 is the rise in popularity of Alphatech on the APAC market, a priority target market in which the Group recently opened a subsidiary, and on which it saw revenue growth of more than 40%.

“Other activities”, which include **Farming Advisory** (marketed under the Agritech brand) and **Farming Innovation** (marketed via the Bel-Orient pilot farm), also recorded revenue growth.

Commercial promotion of WINFARM's **Au Pré!** subsidiary, a leading regional brand that offers a full range of simple, tasty and healthy dairy products, led to good sales momentum with new contracts signed with supermarkets. During the second half of the year, the Group will intensify its efforts in the OOH segment (group canteens, medical and social establishments, nursing homes, etc.) with the aim of consolidating its presence and securing higher volumes.

## Outlook

The increase in activity during the first half of the year should give rise to an improvement in EBITDA compared to the same period in 2024. On the strength of this sales and operational momentum, the Group expects to see this positive trend confirmed over full-year 2025.

## Next release:

H1 2025 results on 2 October 2025, after market close.

## About WINFARM

*Founded in Loudéac, Brittany, in the early 90s, the WINFARM Group today stands as the leading French player in the supply of an extensive range of consulting, service and distance-selling services for the farming, livestock, equine and landscape markets, helping its customers to meet the new technological, economic, environmental and social challenges of new-generation agriculture.*

*With a vast catalogue of more than 25,000 product references (seeds, phytosanitary, harvesting products, etc.), two-thirds of which are own brands, WINFARM has more than 46,000 customers in France, Belgium and the Netherlands.*

Find out more about the company: [www.winfarm-group.com](http://www.winfarm-group.com)

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