

PRESS RELEASE

Loudéac, 5 November 2025



Revenue growth of +5.1% to 30 September 2025

WINFARM (ISIN: FR0014000P11 - ticker: ALWF), the leading French player in distance-selling of products and solutions for the agricultural and livestock industry, is today reporting its revenue for the third quarter of 2025 and for the first nine months of 2025.

<i>in €m, unaudited</i>	Q3 2024	Q3 2025	Chg.	9M 2024	9M 2025	Chg.
Farming Supplies	30.1	31.2	+3.8%	92.8	96.4	+3.9%
Farming Production	4.3	3.9	-9.9%	10.6	12.1	+13.9%
Other ¹	0.7	0.9	+27.7%	1.7	2.1	+17.2%
TOTAL	35.1	36.0	+2.6%	105.1	110.5	+5.1%

WINFARM made consolidated revenue of €36.0 million in Q3 2025, an increase of +2.6% compared with Q3 2024. This sixth consecutive quarter of growth led to revenue for the first nine months of 2025 of €110.5 million, an increase of +5.1% compared with the same period in 2024.

This performance reflects mixed revenue trends. The historical **Farming Supplies** business saw another quarter of solid growth while the **Farming Production** activity experienced a temporary pause after several quarters of strong double-digit growth in its business.

Q3 2025 revenue for the **Farming Supplies** business, which is marketed under the Vital Concept brand, amounted to €31.2 million, an increase of +3.8%. This growth was mainly due to a 9% increase in the nutrition range, representing 37% of the division's revenue, while other ranges such as "forage seeds and plant cover" also contributed positively.

The **BTN de Haas** subsidiary, acquired in 2021, continued to benefit from the ramp-up of products sold under the Vital Concept brand, which make a higher contribution to the Group's margin. 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, which reached +18% over the quarter.

The **equine market** also saw sustained growth with an increase in revenue of +11% over the quarter, driven by the nutrition range (representing 63% of the activity's revenue).

Kabelis (formerly Paysages) saw a return to growth (+1% over the quarter), suggesting a better trend in activity towards the end of the year.

The **Farming Production** business recorded a decline in sales in the context of a difficult comparison base but turned in an exceptional performance in the third quarter of 2024.

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

This one-off decline does not call into question the solid growth trajectory over the period, with a cumulative increase in sales of +14% recorded at end-September 2025. The outlook for the fourth quarter is encouraging.

Sales in the **Farming Advisory** division, marketed under the Agritech brand, were up slightly.

The **Au Pré!** subsidiary saw continued steady quarter-on-quarter revenue growth, with a strong increase in Q3 2025 compared with Q2 2025 (+9%) and Q1 2025 (+49%), illustrating a gradual upward trend that is expected to continue in Q4 2025.

2025 targets confirmed

On foot of these satisfactory performances, WINFARM can confirm that it expects profitable growth in full-year 2025 underpinned by an improvement in its EBITDA compared with 2024.

As announced, WINFARM will continue to take measures to optimise its costs, while also maintaining strict investment discipline and rigorous management of WCR in order to gradually reduce the Group's debt.

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