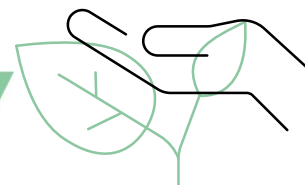


Paris, 26 March 2025

H1 2024-2025 results



TERACT H1 2024-2025 results (Euronext Paris: TRACT, ISIN: FR001400BMH7): Good operational and financial performances across all sectors in a persistently uncertain environment

The reshaping of the **Garden Centre/Pet Retail** model is beginning to bear fruits and **Food Retail** continues its development:

- Strong **revenue** as published at **€396.1 million**, stable compared with H1 2023-2024 and **growing +1.6% like-for-like**, driven by the good performance of the Garden Centre/Pet Retail sector,
- **Adjusted EBITDA** at **€8.9 million** (compared with €7.3 million in H1 2023-2024) representing an improvement notably thanks to a good revenue performance and work on cost control, against a backdrop of decelerating inflation,
- **Free cash flow** improvement, due to the focus on WCR.

Financial and operational outlook set for 2024-2025:

- **Confirmation of the annual consolidated revenue target** for 2024-2025 of **€900-950 million**, in line with the previous financial year; continuation of cost-reduction measures and extension of the energy efficiency programme to the Food Retail sector,
- **In Food Retail**, a target to open eight Boulangerie Louise stores by end-June 2025 (including four already open at end-March 2025) compared with around fifteen initially indicated, in line with the recent decision to favour franchise openings; **in the Garden Centre/Pet Retail sector**, an own brand penetration target of 26% of integrated store revenue, the development of the franchise model and the gradual expansion of multi-channel sales throughout the whole network.

Moez-Alexandre Zouari, Chief Executive Officer of TERACT, stated: *"Our financial indicators have improved, with growing adjusted EBITDA and a marked improvement in free cash flow. First half sales are in line with our objectives thanks to the constant efforts of all of our teams. In the second half, we will continue our work of cost optimisation and good WCR management, in a still uncertain economic environment."*

TERACT (Euronext Paris: TRACT, ISIN: FR001400BMH7) has published its half-year results for the period ended 31 December 2024, as approved by the Board of Directors at its meeting of 25 March 2025. The condensed consolidated half-year financial statements were subject to a limited review by the Statutory Auditors.

Foreword on seasonality effects

TERACT's business volume varies considerably over the course of the year, which can make it difficult to compare the consolidated financial statements for the first and second half-year periods. Seasonality effects have a particularly strong impact on revenue, adjusted EBITDA, current operating income and cash flow generation. In terms of Group revenue, the second half (1 January to 30 June) is typically stronger than the first half (1 July to 31 December), notably due to increased activity over the "peak season" (March to June) in the Garden Centre sector. In contrast, as most operating expenses (personnel costs, amortisation expenses, etc.) are spread out on a straight-line basis over the year, the Group's current operating income is historically weaker in the first half than in the second.

Key figures in H1 2024-2025

Breakdown of revenue by segment

(in €m)	H1 2024-2025	H1 2023-2024	Change	
			Reported	Like-for-like ¹
Revenue	396.1	397.3	-0.3%	+1.6%
Garden Centre/Pet Retail	324.3	323.6	+0.2%	+2.8%
Food Retail	71.8	73.7	-2.6%	-2.7%

Financial indicators

(in €m)	H1 2024-2025	H1 2023-2024
Revenue	396.1	397.3
Adjusted EBITDA²	8.9	7.3
<i>As a % of revenue</i>	2.2%	1.8%
Current operating income	(24.0)	(25.7)
Group net income	(38.1)	(40.8)
Free cash flow³	(31.8)	(62.1)

¹ Constant scope restating all changes in the scope of consolidation.

² Defined as current operating income plus the elimination of expenses (or income) related to depreciation/amortisation or impairment (or reversals of depreciation/amortisation or impairment) of fixed assets.

³ Based on net cash flow from operating activities, plus disposals and deductions of property, plant and equipment and intangible assets and after the deduction of investments in property, plant and equipment and intangible assets.

Analysis of H1 2024-2025 results

Revenue for the first half of 2024-2025 amounted to **€396.1 million**, down -0.3% on a reported basis and up +1.6% like-for-like compared to the first half of 2023-2024.

Consolidated revenue for the **Garden Centre/Pet Retail** sector, which includes the Jardiland, Gamm vert (and Frais d'ICI corners), Delbard, Jardineries du Terroir, and Noé, La Maison des Animaux banners, amounted to **€324.3 million** in H1 2024-2025. This represented a slight increase of +0.2% on a reported basis compared to H1 2023-2024, despite the removal of 13 stores from the scope of consolidation over the half year. Like-for-like sales were up +2.8%, outperforming trends in the garden market which was down -0.3% between July and November 2024⁴ in France. The latter was notably impacted by a sluggish consumer context and mixed rainfall, with a surplus of rain in September and October followed by a shortage in November and December.

The share of own brands in integrated store revenue stood at 24.5% at the end of December 2024 compared with 22.1% at 31 December 2023, confirming the growing shift from consumers towards own-brand labels, which also provide retailers with better control over their purchasing costs.

The **revitalisation of the store network** continues around the Group's strategic priorities with, when absolutely necessary for persistently underperforming stores, a discontinuation of the business activity (13 stores affected over the past half year). Nonetheless, since the end of the half year, the trend is more toward a resurgence in franchising (opening of five stores) which is expected to continue at least during the next period, and a growing involvement of franchisees themselves in the life and animation of the network.

The **multi-channel strategy** is being rolled out at an accelerated pace through recently renovated sites and the marketplace. The strong start of the marketplace, which was only launched on 30 June 2024, was made possible by the attractiveness of TERACT's physical banners which are historical leaders in their sector, coupled with the drive of the Group's sales partners that complement its day-to-day offering. Currently, 160 third-party sellers (initial target of around one hundred as of 30 June 2025) have thus enriched the online catalogue with 200,000 new references.

Half-year consolidated revenue for **Food Retail**, which includes the Bio&Co, Boulangerie Louise and Grand Marché La Marnière banners stood at **€71.8 million** in H1 2024-2025 compared with €73.7 million in H1 2023-2024. These financial years are now comparable as the Boulangerie Louise and Grand Marché La Marnière banners, which were acquired at end-2022, were fully consolidated in H1 2023-2024.

Boulangerie Louise revenue as published was impacted by the net closure of four integrated stores and four new integrated stores have been opened to date in attractive locations. Franchisees enjoyed good comparable sales growth over the past half-year.

Sales at Fresh food **retail stores** were well oriented. Grand Marché La Marnière stores saw an increase in customer footfall despite the deceleration in inflation. Growth of comparable sales for the Bio&co stores was good due to the reshaping of their offering (now more local), which was completed during the previous financial year, and greater in-store promotion, most of them being located in prime consumer areas.

⁴The garden market was down -0.3% in value over July to November 2024 compared to the same period in 2023, according to inter-professional association Promojardin/Prom'animal.

Adjusted EBITDA reached **€8.9 million** in the first half of 2024-2025, i.e. +€1.6 million compared with the first half of 2023-2024, with a good progression in both business segments. Garden Centre/Pet Retail sector benefitted from a slight increase in consolidated revenue and from the effects of cost control measures. Food Retail adjusted EBITDA also benefitted from the effects of the efficiency plan and the good performance of Bio&Co. The **adjusted EBITDA margin** thus improved by +0.4pt to 2.2% compared to 1.8% at 31 December 2023.

Current operating income was a loss of **(€24 million)** at 31 December 2024, i.e. a slight improvement compared with a loss of (€25.7 million) at 31 December 2023. This improvement was also related to cost control measures, in a context of revenue preservation. Other operating income and expenses represented net income of €0.5 million at 31 December 2024 (compared with a net expense of €0.3 million at 31 December 2023) and notably included costs relating to the implementation of the frugality plan.

Group net income improved to a loss of **(€38.1 million)** at 31 December 2024 compared with a loss of (€40.8 million) at 31 December 2023, i.e. an improvement despite the slight decline in financial result (loss of (€13.5 million) versus loss of (€12.3 million) at 31 December 2023), as a result of an increase in the level of debt.

Financial structure at 31 December 2024

Free cash flow

(in €m)	31/12/2024	31/12/2023
Net cash flow from activities	(7.7)	(45.9)
Acquisition of property, plant and equipment and intangible assets	(25.6)	(16.8)
Disposals and deductions of property, plant and equipment and intangible assets	1.5	0.6
Free cash flow	(31.8)	(62.1)

The Group's **free cash flow** was an outflow of **(€31.8 million)** at 31 December 2024 compared with an outflow of (€62.1 million) at 31 December 2023. Net cash flow from activities improved markedly to an outflow of (€7.7 million) compared with a cash outflow of (€45.9 million) at 31 December 2023. In addition to stable cash flow at €9.3 million, net cash flow was also bolstered by a change in WCR which improved by €33.4 million, thanks notably to the rigorous management of accounts receivable and, to a lesser extent, of inventory. Operating investments (€25.6 million) were also up over the period mainly due to the development of the business management software project (ERP), and the digital management platform shared by merchant websites and the marketplace, as well as the opening of Boulangerie Louise stores.

Net debt

(in €m)	31/12/2024	30/06/2024
Medium- and long-term debt	563.5	524.5
Of which debt in relation to InVivo Group, TERACT's parent company	345.7	290.8
Of which rental liabilities (IFRS 16)	215.1	229.7
Net cash	11.7	25.2
Net debt	551.8	499.2

The Group posted **net debt** of **€551.8 million** at 31 December 2024 (of which €345.7 million with its parent company InVivo Group and €215.1 million in rental liabilities). The change compared with 30 June 2024 is mainly due to seasonality effects, as net debt at 30 June is structurally weaker given the significant business volume recorded at the end of the agricultural year.

Outlook

Business and financial outlook

Against a backdrop of continued macroeconomic tension and fears surrounding purchasing power, TERACT will continue to roll out its unique business model and favour the gradual reduction in seasonality, while stepping up cost and stock management measures.

Food Retail development will continue with now a target of eight Boulangerie Louise store openings at end-June 2025 (of which four already completed at end-March 2025), versus around fifteen initially indicated. This slight delay comes from the decision taken to favour franchises and their more flexible and capex-efficient model, but also one which takes longer to develop than the integrated model, in a market which remains buoyant in France and in a segment that should continue to grow by more than 8% between 2022 and 2026⁵.

In the Garden Centre/Pet Retail business, TERACT will also step up its strategic development around its own brands, with a penetration target of 26% of integrated store revenue at 30 June 2025 (24.5% at 31 December 2024), the optimisation of its network - while notably continuing to develop its franchise model- and, finally, the gradual expansion of multi-channel sales throughout its entire network. In this area in particular, the Group plans to welcome around 100 third-party vendors to its recently opened marketplace by end-June 2025 (160 to date) and aims to extend its Click & Collect offering to all of its stores, including franchises.

Taking into account these elements, and barring any further deterioration in the economic environment, TERACT estimates that it will generate annual consolidated revenue of €900-950 million in 2024-2025, in line with the previous financial year. The performances recorded at the date of this press release confirm this objective, regardless of the persistently sluggish environment. Despite a deceleration in inflation⁶, consumers continue to shift their purchases, reflecting the still lacklustre consumer confidence index⁷. In particular, the Garden market, which was the most notably impacted by mixed weather conditions, was down -0.3% between July and November 2024⁸.

Cost reduction measures will become more pronounced, notably with the roll out of the second half of the frugality plan launched in 2023-2024 (cost reduction target of €15 million by 30 June 2025, of which more than 65% had already been achieved at 31 December 2024). The energy efficiency programme, which has continued to be implemented in the Garden Centre/Pet Retail sector, will also be extended to the Food Retail sector, notably at the Boulangerie Louise integrated stores. It will be customised to the specific nature of this sector (optimised management of heating, ovens, refrigerated display cabinets, lighting, etc.) and will also include an awareness-raising campaign for franchises.

Precision stock management will continue in order to contribute to preserving free cash flow in an environment considered persistently under pressure, and recurrent operating and financial investments will be maintained at a sufficient level to ensure the efficient execution of the company's plans.

The Group, which continues to roll out its unique model at an accelerated pace, remains open to projects that make good sense.

⁵ Food Service Vision's Boulangerie-Pâtisserie review published in January 2024.

⁶ 2.4 pt decline in consumer prices over the same period according to INSEE's provisional estimates.

⁷ Consumer confidence index at 89 in December 2024, the same as in December 2023 and down one point compared to November 2024, persistently below its long-term average (100) according to the INSEE.

⁸ The garden market was down -0.3% in value over July to November 2024 compared to the same period in 2023, according to inter-professional association Promojardin/Prom'animal.

Appendix

1. H1 2024–2025 highlights

An excellent harvest of trophies and awards for TERACT and its employees in recognition of their actions

- The **Végéscan** application, an innovative plant-recognition solution, has won two awards, the first as the winner in the Employee Experience category of the BFM Business focus retail awards (“Grands Prix Focus Retail”) and the second as the bronze medallist at the Republik Retail connected commerce event.
- **Géraldine Totier, Environment Officer** at TERACT, won the jury’s special award at the Ze Awards (ZePro Habitat) for her **CSR commitment**.
- The **Nature & Talents Campus** won the gold award for the second year in a row at the human capital leaders awards (**Victoires des Leaders du Capital Humain**) for its fully digital apprentice training centre (Décideurs RH).

The banners’ commitment was also recognised

- Jardiland was named best store chain of the year (“**Meilleure Chaîne de Magasins de l’Année**”) for 2025 in the garden centre category for the ninth consecutive year and best e-tailer (“**Meilleur E Commerçant 2025**”, 2024 Qualimétrie study). The brand was also voted brand of the year (“Enseigne de l’Année”) for the first time across all categories, and reinforced its position as the **leading plant and pet brand** of the year (“Enseigne Végétale et Animalerie”) at the 2024 Graines d’Or awards (Groupe J). It also won silver for the **best E-Commerce website of the year** in the home equipment category (FEVAD – French National Association for E-commerce).
- **Gamm vert & Jardiland** were both rewarded for achieving the **best customer review ratings on Google** (Vasano 2024 award).
- Several prizes were presented during the Wizville awards to **Jardiland, Bio&Co and Gamm vert** in the best local customer experience progression (“Meilleure Progression de l’Expérience Client Locale”) and best e-reputation management (“Meilleur Management de l’E-Réputation”) categories.
- The 2024 **Grands Prix Cas d’Or du Digital** in the local digital category were awarded to the local web packs offered in store for their communication.

Departure of Ludovic Holinier

The meeting of the Board of Directors of 16 October 2024 approved the departure on personal grounds of Deputy Chief Executive Officer Ludovic Holinier, who had held the position since 1 March 2024.

Acquisition by TERACT of the 4.75% block of shares held by Sycomore Asset Management

On 28 November 2024, TERACT announced the acquisition of a 4.75% block of shares held by Sycomore Asset Management which had informed TERACT’s General Management of its intention to dispose of all of its TERACT shares, i.e. 3,489,212 shares representing 4.75% of the share capital. TERACT’s Board of Directors unanimously approved, on 27 November 2024, the off-market buyback of this block of shares under the share buyback programme authorised by the 15 December 2023 Combined General Shareholders’ Meeting in its 19th resolution. These TERACT shares will be fully allocated for cancellation purposes and will be cancelled within 12 months following the transaction execution.

Approval by the Founders and InVivo Group, acting in concert, to amend the 29 July 2022 shareholders’ agreement

On 27 November 2024, TERACT’s Board of Directors was informed that Imanes, Palizer, NJJ Capital, Combat Holding (the “Founders”) and InVivo Group had signed a term sheet under which they committed to amending their 29 July 2022 shareholders’ agreement.

2. Store network

	31/12/2023	30/06/2024	Openings	Acquis- itions	Closures/ Disposals	Transfers	Total change	31/12/2024
Garden Centre/Pet Retail	1,575	1,545	5		-13		-8	1,537
Jardiland	172	173						173
Integrated stores	106	107						107
Franchises/Affiliates	66	66						66
Gamm vert (including Frais d'Ici range)	1,155	1,125	4		-7		-3	1,122
Integrated stores	76	76			-2		-2	74
Franchises/Affiliates	1,079	1,049	4		-5		-1	1,048
Delbard/Jardineries du Terroir	245	244	1		-6		-5	239
Franchises/Affiliates	245	244	1		-6		-5	239
Noé, La Maison des Animaux	3	3						3
Integrated stores	3	3						3
Food Retail	136	137	4		-8		-4	133
Boulangerie Louise	126	127	4		-8		-4	123
Integrated stores	115	117	4		-8		-4	113
Franchises/Affiliates	11	10						10
Grand Marché	3	3						3
La Marnière								
Integrated stores	3	3						3
Bio&Co	7	7						7
Integrated stores	7	7						7
Group	1,711	1,682	9		-21		-12	1,670

3. Sales volume⁹

(in €m)	H1 2024-2025	H1 2023-2024	Change	
			Reported	Like-for-like ¹⁰
Estimated sales volume before VAT	1,065.2	1,053.5	+1.1%	+0.7%
Garden Centre/Pet Retail	988.2	975.1	+1.3%	+0.9%
Food Retail	76.9	78.3	-1.8%	-2.3%

Unaudited figures.

⁹ Sales volume and revenue under banner include revenue generated by integrated stores and franchised/affiliated stores.

¹⁰ Constant scope restating all changes in the scope of consolidation. Excluding affiliates.

4. Reconciliation of non-IFRS financial indicators

Adjusted EBITDA

Adjusted EBITDA is defined as current operating income plus the elimination of expenses (or income) related to the depreciation/amortisation or impairment (or reversals of the depreciation/amortisation or impairment) of fixed assets.

The table below presents the reconciliation between current operating income and adjusted EBITDA for H1 2024-2025 and H1 2023-2024.

(in €m)	31/12/2024			31/12/2023		
	Garden Centre/ Pet Retail	Food Retail	Total	Garden Centre/ Pet Retail	Food Retail	Total
Current operating income	(23.1)	(0.9)	(24.0)	(24.0)	(1.8)	(25.7)
Elimination of expenses (or income) related to depreciation/amortisation or impairment (or reversals of depreciation/amortisation or impairment) of fixed assets	26.6	6.3	32.9	26.9	6.1	33.0
Adjusted EBITDA	3.5	5.4	8.9	2.9	4.4	7.3

Free cash-flow

Free cash flow is determined based on net cash flow from operating activities, plus disposals and deductions of tangible and intangible assets, and after deduction of investments in tangible and intangible assets.

For the first half of 2023-2024 and 2024-2025:

(in €m)	31/12/2024	31/12/2023
Net cash flow from activities	(7.7)	(45.9)
Acquisition of property, plant and equipment and intangible assets	(25.6)	(16.8)
Disposals and deductions of property, plant and equipment and intangible assets	1.5	0.6
Free cash flow	(31.8)	(62.1)

5. Consolidated income statement

Consolidated income statement (in €m)	31/12/2024	31/12/2023
Revenue excluding tax	396.1	397.3
Total revenue	396.1	397.3
Purchases	(221.5)	(221.2)
Payroll costs	(100.1)	(99.1)
Other operating income and expenses	(65.5)	(69.4)
Depreciation, amortization and impairment net of reversals	(33.0)	(33.3)
Current operating income	(24.0)	(25.7)
Other operating income and expenses	0.5	(0.3)
Operating income	(23.5)	(26.0)
Financial income/(loss)	(13.5)	(12.3)
Earnings before tax and net income of equity affiliates	(37.0)	(38.3)
Income tax	(1.2)	(2.9)
Share of net income/(loss) from equity associates	(0.7)	(0.5)
Net income/(loss) from continuing operations	(38.9)	(41.6)
Net income from discontinued operations	-	-
Consolidated net income/(loss)	(38.9)	(41.6)
Non-controlling interests	0.9	0.8
Group net income	(38.1)	(40.8)

6. Consolidated statement of financial position

Assets (in €m)	31/12/2024	30/06/2024
Goodwill	263.0	262.9
Other intangible assets	138.8	137.3
Property, plant and equipment	89.8	101.7
Right-of-use assets	172.6	208.1
Investments in associates and joint ventures	10.6	11.2
Other non-current assets	7.4	7.4
Deferred tax assets	9.1	10.7
Non-current assets	691.2	739.3
Inventories	135.1	158.2
Trade receivables	119.4	168.5
Other current assets	73.3	70.2
Current tax receivables	1.1	5.4
Cash and cash equivalents	11.6	26.1
Assets held for sale	66.0	-
Current assets	406.4	428.4
Total assets	1,097.6	1,167.7
Liabilities (in €m)	31/12/2024	30/06/2024
Share capital	0.7	0.7
Paid-in capital, treasury shares, other reserves and profit	220.6	261.2
Shareholders' equity attributable to the Group	221.4	261.9
Non-controlling interests	6.9	7.7
Shareholders' equity	228.3	269.6
Provisions for retirement plans and similar non-current commitments	8.1	9.6
Other non-current provisions	6.7	7.6
Non-current gross financial debt	227.9	210.0
Non-current lease liabilities	159.8	191.4
Non-current liabilities related to commitments to purchase non-controlling interests	10.0	9.9
Deferred tax liabilities	6.0	6.6
Non-current liabilities	418.6	435.1
Trade payables	193.8	246.0
Current gross financial debt	109.1	85.6
Current lease liabilities	32.7	38.3
Tax liabilities payable	0.2	0.3
Other current liabilities	76.0	92.8
Liabilities associated with assets held for sale	38.8	-
Current liabilities	450.7	463.0
Total Shareholders' equity and liabilities	1,097.6	1,167.7

7. Consolidated statement of cash flows

Consolidated cash flows (in €m)	31/12/2024	31/12/2023
Net income/(loss) from continuing operations	(38.9)	(41.6)
Net income from discontinued operations	-	-
Consolidated net income/(loss)	(38.9)	(41.6)
Net income of equity affiliates	0.7	0.5
Dividends received from equity affiliates	-	-
<i>Elimination of non-cash income and expenses</i>		
Depreciation, amortisation and provisions	34.5	36.2
Reversals of depreciation, amortisation and provisions	(2.0)	(1.8)
Gains (losses) due to changes in fair value	0.1	0.4
Capital gains and losses on the disposal of fixed assets	0.5	1.6
Net cost of financial debt	8.9	7.2
Net financial interest paid on lease contracts	4.6	4.3
Net tax expense	1.0	2.4
Cash flow	9.3	9.3
Taxes paid	4.2	(0.6)
Change in working capital requirement related to operating activities	(21.1)	(54.5)
Inventory and work in progress	(1.0)	11.1
Trade receivables and related accounts	47.8	17.1
Trade payables and related accounts	(54.1)	(73.4)
Social security and tax liabilities	(9.2)	(12.6)
Other payables and receivables	(4.7)	3.3
Net cash flow from activities	(7.7)	(45.9)
Acquisitions of fixed assets	(26.0)	(17.4)
Intangible assets	(14.3)	(9.6)
Property, plant and equipment	(11.3)	(7.2)
Financial fixed assets	(0.4)	(0.6)
Disposal and reduction of fixed assets	1.7	0.4
Intangible assets	0.3	0.6
Property, plant and equipment	1.2	-
Financial fixed assets	0.2	(0.2)
Changes in scope	(0.8)	(4.7)
Net cash flow from (recorded under) investment activities	(25.0)	(21.7)
Dividends paid to non-controlling interests of consolidated companies	-	(0.2)
Transactions between the Group and non-controlling interests	-	-
Net disposal (acquisition) of treasury shares	(2.1)	-
Investment grants received	-	-
Increase in financial debt	71.4	109.2
Repayment of financial debt	(17.8)	(16.6)
Repayments of lease liabilities	(19.0)	(17.3)
Net financial interest paid	(13.5)	(11.7)
Change in other financing flows	(0.1)	(0.3)
Net cash flow from (recorded under) financing activities	19.1	63.1
Change in cash and cash equivalents	(13.6)	(4.5)
Opening cash position	25.3	21.5
Of which opening net cash position of continuing operations	25.3	21.5
Of which opening net cash position of activities held for sale	-	-
Closing cash position	11.7	17.0
Of which closing net cash position of continuing operations	11.5	17.0
Of which closing net cash position of activities held for sale	0.2	-

8.Provisional agenda of forthcoming financial publications

For the financial year ending 30 June 2025

Date	Event
29 July 2025 (before market)	Annual revenue
8 October 2025 (before market)	Annual results

Dates provided for information purposes and subject to change.

Disclaimer

This press release may contain forward-looking statements.

Forward-looking statements are defined as opposed to historical facts and include, but are not limited to, all expectations regarding:

- Future events such as trends, plans, expectations or objectives;*
- Future business, such as the results, financial condition, performance or strategy of TERACTION.*

Forward-looking statements are based on the expectations and assumptions anticipated by TERACTION's management as of the date of this release and are only valid as of the date they are made. Investors and/or shareholders of TERACTION are warned not to place undue reliance on these forward-looking statements, which are, by their nature, subject to risks and uncertainties that may or may not be identified and are beyond the control of TERACTION.

These risks include, among others, those set forth in the "Risk Factors" section of the 2023-2024 Universal Registration Document approved by the Autorité des Marchés Financiers on 24 October 2024 under the number R. 24-013 and available at www.teract.com (under the heading "Investors/Publications"). As a result, actual results or performance may differ materially from those expressed or implied by such forward-looking statements.

TERACTION does not undertake any obligation to update such forward-looking statements, except as required by law and regulation. All forward-looking statements made by or on behalf of TERACTION are qualified by this cautionary statement.

About TERACTION :

Since 29 July 2022, TERACTION has combined the distribution activities of InVivo Group (formerly InVivo Retail) and those of the former SPAC 2MX Organic.

TERACTION is a major responsible distribution player in the garden centre, pet retail and food distribution growth markets. Our ambition is to create a unique network of brands combining tradition and modernity, agricultural know-how and innovation and in-store and digital experiences. TERACTION meets the demand for a new generation of consumption which is synonymous with quality, sustainability and traceability. TERACTION groups together Garden Centre/Pet Retail brands Jardiland, Gamm vert, Delbard, Jardineries du Terroir and Noé, la Maison des Animaux as well as Food Retail brands Boulangerie Louise, Grand Marché La Marnière, Frais d'ici and Bio&Co. TERACTION's majority shareholder is InVivo, one of the leading agricultural and agri-food groups in Europe.

TERACTION is listed on the professional segment of Euronext Paris (ticker code: TRACT, ISIN: FR001400BMH7). Further information is available at www.teract.com.

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