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Press release

Completion of the acquisition of a majority stake in Vinpai by Camlin Fine Science Limited

Saint-Dolay – France, November 27, 2025 – 7:00 pm CET – Vinpai (ISIN: FR001400AXT1; ticker: ALVIN), a specialist in the design, manufacture and marketing of algae- and plant-based functional ingredients for the food and cosmetics industries (“**Vinpai**” or the “**Company**”), today announces, following on from its previous press releases, including the one dated 24 February 2025, that Camlin Fine Science Limited (“**CFSL**”) has today completed the acquisition of a majority stake in the share capital of Vinpai, representing 78.68% of its share capital, at a price of EUR 3.60 per Vinpai share, from certain shareholders of the Company (the “**Block Acquisition**”)¹.

CFSL has indicated² that on Monday, 1 December 2025, it would convert its convertible bonds issued on 20 October 2025 (the “**Convertible Bonds**”), thereby resulting in the issuance to its benefit of 1,100,000 new ordinary shares of Vinpai³.

As a result of the completion of the Block Acquisition which occurs today and the conversion of the Convertible Bonds contemplated in the next few days, CFSL will hold 83.82% of the Company’s share capital and 80.86% of its voting rights.

CFSL has indicated its intention to file, in accordance with applicable laws and regulations, in mid-December 2025 with the *Autorité des marchés financiers* (the “**AMF**”) a simplified cash tender offer for all outstanding Vinpai shares, at the same price as that of the Block Acquisition, i.e. EUR 3.60 per Vinpai share (the “**OPAS**”). If all statutory and regulatory conditions are met, CFSL has indicated its intention to implement a squeeze-out proceeding⁴.

The Board of Directors of Vinpai held on 24 February 2025 approved the contemplated combination between the Company and CFSL and indicated it would recommend that shareholders tender their shares to the OPAS, subject in particular to the issuance by the independent expert of a fairness opinion on the financial terms of the OPAS (including in the context of a squeeze-out).

¹ For further information on the Block Acquisition, please refer to Vinpai's press release dated 24 February 2025

² See CFSL's press release dated today

³ For more information on the Convertible Bonds, please refer to Vinpai's press release dated 20 October 2025

⁴ See CFSL's press release dated today.

About Vinpai

Vinpai is an ingredien'tech company specializing in the design, manufacture and marketing of algae, plants, mineral and fiber-based functional ingredients offering manufacturers natural alternatives to chemical additives. Positioned in the most promising market segments, Vinpai now supports manufacturers in the food industry, its historical market, cosmetics and nutraceuticals, thanks to cross-technology know-how, enabling them to increase the nutritional qualities of their finished products. The combination and association of ingredients and food additives allows manufacturers to accelerate their development, optimize their production costs and generate profitability. Operating from two sites, in Saint-Dolay (Morbihan) and near the port of Saint-Nazaire, Vinpai has developed more than 3,500 formulas and now has 43 employees. In 2024, the Company generated revenues of €9.2 million, including more than 70% of which from exports, and generates sales in more than 36 countries.

For further information: www.vinpai.com

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Disclaimer

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This press release constitutes an advertisement and not a prospectus within the meaning of Regulation (EU) no. 2017/1129 of the European Parliament and of the Council of June 14, 2017 (the "**Prospectus Regulation**"). Any decision to purchase shares must be made solely on the basis of publicly available information on the Company.

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 financial markets 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.

With respect to Member States of the European Economic Area, no action has been taken or will be taken to permit a public offering of the securities referred to in this press release requiring the publication of a prospectus in any Member State. Therefore, such securities may not be and shall not be offered in any Member State other than in accordance with the exemptions of article 1(4) of the Prospectus Regulation or, otherwise, in cases not requiring the publication by the Company of a prospectus under article 3 of the Prospectus Regulation and/or the applicable regulations in such Member State.

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