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Press release

Definitive timetable for the acquisition of a majority stake in Vinpai by Camlin Fine Science Limited, which shall be completed by November 30, 2025

Saint-Dolay – France, September 29, 2025 – 6:00 pm CEST – 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 a delay to the previously communicated¹ timetable for the acquisition of a majority stake in Vinpai by Camlin Fine Science Limited ("**CFSL**") (the "**Block Acquisition**"). The parties intend to have the Block Acquisition completed by November 30, 2025, and thus announce the definitive timetable for the Block Acquisition.

As previously announced, on February 24, 2025, CFSL and certain significant shareholders of Vinpai (the "**Sellers**") entered into an agreement for the Block Acquisition (the "**Share Purchase Agreement**"), and CFSL subscribed to 3,300 bonds convertible into shares issued by the Company for an aggregate amount of €3.3 million (the "**Convertible Bonds**")². Subject to and upon completion of the Block Acquisition, the Convertible Bonds will be converted into shares of Vinpai and CFSL will launch a simplified cash tender offer for the remaining shares of Vinpai's share capital (the "**OPAS**") at the same price of the Block Acquisition.

The Block Acquisition is subject, among other conditions, to the issuance of newly ordinary shares of CFSL as consideration for the Block Acquisition (the "**CFSL Consideration Shares**"), which shall be approved by the CFSL's shareholders (the "**CFSL Shareholders' Approval**"). The Board of Directors of CFSL held on September 29, 2025 initiated the CFSL Shareholders' Approval via postal ballot, with voting scheduled to conclude on October 29, 2025 to approve the issuance of 4,106,181 CFSL Consideration Shares³. At such meeting, the Board of Directors of CFSL has fixed the subscription of the CFSL Consideration Shares at INR 247.69 (EUR 2.39)⁴ (the "**Subscription Price**"). Accordingly, upon completion of the Block Acquisition, the Sellers would receive a total

¹ See Vinpai's press release dated June 24, 2025.

² See Vinpai's press release dated February 24, 2025.

³ See CFSL's press release dated September 29, 2025.

⁴ Calculated in compliance with Regulation 164 (1) and Regulation 161 of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Share Purchase Agreement

number of 4,106,181 CFSL Consideration Shares representing 2.14% of the share capital and the voting rights of CFSL⁵.

CFSL has confirmed⁵ the definitive timetable of the Block Acquisition and the filing of the draft OPAS which will be as follows:

- **September 29, 2025:** Meeting of the CFSL Board of Directors to determine the Subscription Price and to initiate the process to obtain the CFSL Shareholders' Approval;
- **October 29, 2025:** CFSL Shareholders' Approval via postal ballot, with voting scheduled to conclude on October 29, 2025 to approve the issuance of the CFSL Consideration Shares, the Subscription Price and the allocation of the CFSL Consideration Shares to the Sellers;
- **November 12, 2025** at the latest: completion of the Block Acquisition, delivery of the CFSL Consideration Shares to the Sellers;
- **End of November 2025** at the latest: filing of the draft offer document (*projet de note d'information*) by CFSL with the French stock market authority (*Autorité des marchés financiers*);
- Following the expiration of a minimum period of 15 trading days after the filing of the draft offer document (*projet de note d'information*): filing of the draft response document (*projet de note en réponse*) by Vinpai with the French stock market authority (*Autorité des marchés financiers*).

Vinpai has been informed by the Sellers of a minor change in the composition of the Sellers group which does not affect the number of Vinpai shares sold to CFSL by the Sellers⁶.

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

⁵ See CFSL's press release dated September 29, 2025.

⁶ The Sellers group is now composed as follows: Cyrille Damany (holding 23.95% of the outstanding share capital) and Philippe Le Ray (holding 14.88% of the outstanding share capital), Chris Project (holding 24.37% of the outstanding share capital), Saffelberg Investments (holding 8.82% of the outstanding share capital), Alexandre de Selliers de Moranville (holding 6.66% of the outstanding share capital).



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Disclaimer

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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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