



Press release

## Vinpai announces its revenue for the Third Quarter 2025

- ✓ **Revenue of €2.4 million in the 3<sup>rd</sup> quarter of 2025, bringing revenue for the first nine months of 2025 to €7.3 million, up 11%**

**Saint-Dolay - France, October 30, 2025 – 5:45 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, today announces its revenue for the third quarter and the first nine months of the 2025 financial year.

**Philippe Le Ray, Chief Executive Officer and Co-founder**, states: *"After a difficult first half, we observe during the third quarter a rebound in demand for our solutions, particularly for cheese-making applications. We are consolidating this renewed commercial momentum by actively working on our planned combination with CAMLIN, notably by promoting VINPAI's solutions through its distribution network."*

### Third Quarter 2025 Activity

Revenue - in €k	2024	2025	% change
3 <sup>rd</sup> quarter	1,793	2,365	+32%
<b>Total over 9 months</b>	<b>6,517</b>	<b>7,262</b>	<b>+11%</b>

In the third quarter of 2025, revenue amounted to €2,365k, up 32% compared with €1,793k in the third quarter of 2024. Over the first nine months of fiscal year 2025, revenue increased by 11% to €7,262k.

After a subdued first half, third quarter revenue reflects a rebound in demand from the agri-food industry for solutions intended for cheese-making applications, as confirmed by the backlog which stood at €4.2 million as of September 30, 2025 (€3.3 million as of September 30, 2024).



**Next financial announcement:** 2025 annual revenue, on January 26, 2026, after markets close

## 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 and Rieux (Morbihan) 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, over 70% of which abroad, and is established in more than 36 countries.

For further information: [www.vinpai.com](http://www.vinpai.com).

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## Disclaimer

This press release may contain forward-looking statements about the Company's objectives and prospects. These forward-looking statements are based on the current estimates and expectations of the Company's management, and are subject to risk factors and uncertainties, including those described in its annual financial report published on April 30, 2025, which is available on the Company's Investor Relations website ([www.vinpai-finance.com](http://www.vinpai-finance.com)).

Readers' attention is particularly drawn to the risks and uncertainties inherent in the Company's short- or medium terms working capital requirements, its current financing horizon being limited to the end of December 2025, which may be reduced in the event of an early redemption of the convertible bonds subscribed by Camlin Fine Sciences Ltd which may occur at any time. The Company is also subject to other risks and uncertainties, such as the Company's ability to implement its strategy, the pace of development of Vinpai's production and sales, changes in the competitive environment and, more broadly, any risks associated with managing the Company's growth. The forward-looking statements contained in this press release may not be achieved due to these or other unknown risk factors and uncertainties, or factors which the Company does not currently consider material and specific. The occurrence of all or part of such risks could cause the actual results, financial conditions, performances, or achievements of Vinpai be materially different from those mentioned in the forward-looking statements. This press release and the information it contains do not constitute an offer to sell or subscribe, or the solicitation of an order to buy or subscribe, Vinpai shares in any country.

