

PRESS RELEASE

## Groupe Berkem announces 2023 Full-Year Revenue of €52.4 million

- **Slight increase in 2023 full-year revenue (+1.6%) vs. 2022:**
  - Continued good sales momentum in the "Health, Beauty & Nutrition" business area
  - Persistent tensions in the "Hygiene & Protection" and "Construction & Materials" business areas
  - Strengthening of the "Industry" business area thanks to the Group's strategic investments
- **Groupe Berkem's 2025 profitability target postponed to 2027 due to the acquisition of Givaudan's industrial site in Valencia to expand its industrial facilities**

**Blanquefort (France), February 6, 2024, at 08:00 am CET – Groupe Berkem, a leading player in bio-based chemistry** (ISIN code: FR00140069V2 – Ticker: ALKEM), today announces its consolidated 2023 full-year revenue, as at December 31, 2023.

**Olivier FAHY, Chairman and CEO of Groupe Berkem, stated:** *"Despite a financial year marked by significant tensions in some of its historic markets, Groupe Berkem proved the resilience of its business model throughout the year. The investments in R&D, business development and acquisitions that we have initiated and intend to pursue, demonstrated their potential in 2023. This was particularly the case in our "Health, Beauty & Nutrition" business area, with the numerous product launches we carried out, and in our "Industry" business area, which is being structured to better address the growing needs of manufacturers for innovative biobased solutions capable of integrating conventional chemistry. As was the case for i.Bioceuticals and Biopress in 2023, the Givaudan industrial site whose acquisition we are announcing today should enable us to move into new growth markets and significantly increase our current production capacities. The coming year should therefore be marked by new investments aimed at ensuring the ramp-up of this new site, offering the Group a new development outlook and positioning it even more as a leader in plant chemistry for the benefit of all industries, in France and internationally."*

<i>In millions of euros – IFRS standards<sup>1</sup></i>	2023	2022	Change
<b>First-Quarter Revenue</b>	<b>14.5</b>	13.8	+5.1%
<b>Second-Quarter Revenue</b>	<b>13.4</b>	14.4	-1.0%
<b>Third-Quarter Revenue</b>	<b>12.0</b>	11.6	+3.5%
<b>Fourth-Quarter Revenue</b>	<b>12.6</b>	11.9	+5.0%
<b>12-months total</b>			
Construction & Materials	<b>22.3</b>	24.0	-6.8%
Hygiene & Protection	<b>11.4</b>	11.4	0.0%
Health, Beauty & Nutrition	<b>16.7</b>	15.8	+5.6%
Industry	<b>1.5</b>	0.4	+294.5%
Other	<b>0.5</b>	0.1	+400.0%
<b>Total annual revenue</b>	<b>52.4</b>	<b>51.6</b>	<b>+1.6%</b>

### 2023 Full-Year Revenue

As at December 31, 2023, Groupe Berkem's full-year revenue was €52.4 million, up 1.6% compared to 2022.

Full-year revenue for the **Construction & Materials** business area stood at €22.3 million, down 6.8% compared to 2022, affected by the unfavorable environment facing the building and construction market. However, activity in the **Hygiene & Protection** business area was stable compared to 2022, with revenue of €11.4 million. The **Health, Beauty & Nutrition** business area continued to record strong growth, with revenue up by 5.6%. Finally, the **Industry** business area recorded very strong growth over the year, of around 294.5%, reaching €1.5 million thanks to the Group's investments, in particular the acquisition of Biopress at the beginning of April 2023.

As at December 31, 2023, the Group held 198 marketing authorizations, and 69 authorization applications were under review.

### Cash position as at December 31, 2023

As at December 31, 2023, Groupe Berkem had net cash of €12.5 million, compared with €6.5 million as at June 30, 2023.

As a reminder, on July 26, 2022, the Group secured €70 million in financing, including €63.5 million in senior debt from a pool of 6 French banks and €6.5 million in Recovery Bonds. As at December 31, 2023, €27.0 million of the €70 million had been used.

### 2023 Fourth-Quarter Revenue

The Group recorded revenue of €12.6 million in Q4 2023, up 5.0% compared with Q4 2022.

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<sup>1</sup> Non-audited figures

Still penalized by the slowdown in the use of wood in the construction market, revenue in the **Construction & Materials** business area fell by 14.2% this quarter compared with the same period in 2022, to €4.5 million. Meanwhile, the **Hygiene & Protection** business area returned to growth with revenues increasing 4.1% to reach €2.5 million. Furthermore, the revenue in the **Health, Beauty & Nutrition** business area rose by a further 4.6% to €4.4 million, continuing to benefit from the numerous product launches initiated by the Group during 2023. Over the same period, the **Industry** business area recorded very strong revenue growth of 177.2% compared with Q4 2022, reaching €0.7 million, as a result of the numerous investments undertaken by the Group for the benefit of its industrial customers.

### **2023 Fourth-Quarter and post financial year-end highlights**

On October 26, 2023, Groupe Berkem announced the launch of Novaterm<sup>®</sup>, its connected, boosted anti-termite solution. Novaterm<sup>®</sup> features a dual innovation that strengthens the Group's positioning in the "Hygiene & Protection" business area, namely the integration of a plant-based booster that reduces the content of conventional biocides, and optimized performance thanks to 24/7 connected monitoring technology.

The Group also announced the extension of its H<sub>2</sub>OLIXIR range of 100% natural plant waters, on January 15, 2024, with the launch of two new 97.5% organic waters for the cosmetics industry: lavender water and thyme water.

### **2025 financial targets**

As announced in today's press release on the acquisition of Givaudan's industrial site in Valencia<sup>2</sup>, taking into account the investments that Groupe Berkem plans to make in its new production site, notably in capacity in order to ensure the gradual ramp-up of the site, and the additional operating and personnel costs generated by this external growth transaction, the profitability targets announced by the Group and revised on October 13, 2023<sup>3</sup> must now be postponed. As a reminder, the Company was aiming for an EBITDA margin of around 25%, to be achieved by 2025. Groupe Berkem now expects to reach this target by 2027.

The Group also confirms its ambition to achieve revenue of at least €85 million by 2025.

### **Forthcoming financial publications:**

- **2023 Full-Year Results and 2024 First-Quarter Revenue:** on April 29, 2024 (after market close)
- **Annual General Meeting:** on June 25, 2024

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<sup>2</sup> [See press release dated February 6, 2024.](#)

<sup>3</sup> [See press release dated October 13, 2023.](#)

## ABOUT GROUPE BERKEM

Founded in 1993 by Olivier Fahy, Chairman and Chief Executive Officer, Groupe Berkem is a leading force in the bio-based chemicals market. Its mission is to advance the environmental transition of companies producing the chemicals used in everyday life (Construction & Materials, Health, Beauty & Nutrition, Hygiene & Protection, and Industry). By harnessing its expertise in both plant extraction and innovative formulations, Groupe Berkem has developed bio-based boosters—unique high-quality bio-based solutions augmenting the performance of synthetic molecules. Groupe Berkem achieved revenue of €52.4 million in 2023. The Group has almost 200 employees working at its head office (Blanquefort, Gironde) and 4 production facilities in Gardonne (Dordogne), La Teste-de-Buch (Gironde), Chartres (Eure-et-Loir) and Tonneins (Lot-et-Garonne).

Groupe Berkem has been listed on Euronext Growth Paris since December 2021 (ISIN code: FR00140069V2 - ALKEM).

[www.groupeberkem.com](http://www.groupeberkem.com)



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