

PRESS RELEASE

Groupe Berkem announces its revenue of €40.4 million as of September 30, 2024

- Revenue of €12.0 million in 2024 Q3, stable compared to 2023 Q3
- Declining revenue in the Group’s historical core business areas
- Dynamic growth in the “Industry” business area thanks to investments made by the Group in the Biopress site, acquired in April 2023

Blanquefort (France), October 24, 2024, at 06:00 pm CEST – Groupe Berkem, a leading player in bio-based chemistry (ISIN code: FR00140069V2 – Ticker: ALKEM), announces its revenue as of September 30, 2024, and provides an update on its recent activity.

2024 THIRD-QUARTER REVENUE

As of September 30, 2024, Groupe Berkem’s revenue for the first nine months of 2024 reached €40.4 million, against €39.9 million over the same period in 2023, i.e. an increase of +1.2%.

Repartition of revenue per business area for 2024 third-quarter

<i>In € thousands</i>	30/09/2024	30/09/2023	% Change
Construction & Materials	5,396	5,420	-0.4%
Hygiene & Protection	2,161	2,397	-9.9%
Health, Beauty & Nutrition	3,580	3,716	-3.7%
Industry	893	406	+119.7%
Central/Shared	-	46	-100.0%
TOTAL 3rd Quarter	12,029	11,986	+0.4%
TOTAL first nine months	40,423	39,943	+1.2%

The “Construction & Materials” and “Hygiene and Protection” business areas recorded a declining of their activity compared to 2023 Q3 of -0.4% and -9.9% respectively, reflecting the persistently sluggish market conditions for the construction sector in France and abroad. The “Health, Beauty & Nutrition” business area showed a -3.7% decrease of the activity compared to the same period in 2023. Finally, the “Industry” business area continues its trajectory of development by posting a +119.7% growth compared to 2023 Q3, driven by investments realized by the Group on the site of Biopress company, acquired in April 2023.

HIGHLIGHTS OF THE FIRST NINE MONTHS OF 2024

External growth operation

February 2024: Acquisition of Naturex Iberian Partners, industrial site of Givaudan in Valence (Spain) specialized in plant extraction and marine products for players in the food, nutrition (nutraceuticals) and cosmetics markets. With this acquisition, Groupe Berkem significantly increases its production capacity in plant extraction for the “Health, Beauty & Nutrition” business area.

Activity

January 2024: Extension of the H₂OLIXIR range of 100% natural floral waters, with the launch of two brand new 97.5% organic floral waters and intended for players of cosmetic industry: lavender water and thyme water.

May 2024: Presentation of Biombalance™ and Pineol® Premium, two active ingredients provided from the new range of the Group for Nutraceuticals market.

Simplified tender offer project

As announced in the press releases issued on [July 18, 2024](#), and [July 31, 2024](#), Kenerzeo¹ intends to irrevocably offer to all of the Company's shareholders the opportunity to acquire all of their Groupe Berkem shares at a price of €3.10 per share through a simplified tender offer.

On September 27, 2024, Kenerzeo filed with the Autorité des marchés financiers a simplified tender offer project (the “Offer”) for the shares of Groupe Berkem, together with a Draft Information Document relating to the Offer project. Groupe Berkem drew up and filed a Draft Response Document on October 21, 2024. The Draft Response Document includes the favorable opinion of the Board of Directors dated October 18, 2024, as well as the report of the independent expert. At the date of the Draft Response Document, Kenerzeo held 80.55% of the Group's share capital and 80.54% of its theoretical voting rights.

Kenerzeo intends to apply to the AMF, as soon as the Offer closes or within three months of the closing of the Offer, for the implementation of a squeeze-out procedure to benefit from the transfer of the shares not tendered to the Offer, should they represent less than 10% of the Company's share capital.

It should be noted that the Offer project, the Draft Information Document and the Draft Response Document remain subject to review by the Autorité des marchés financiers.

The Draft Information Document is available on the [AMF](#) and [Groupe Berkem](#) websites, and may be obtained free of charge from the headquarters of Groupe Berkem (20 Rue Jean Duvert - 33290 Blanquefort) and from Banque Delubac & Cie (10, rue Roquépine - 75008 Paris). The Draft Response Document is available on the [AMF](#) and [Groupe Berkem](#) websites, and may be obtained free of charge from the headquarters of Groupe Berkem (20 Rue Jean Duvert - 33290 Blanquefort).

Outlook

As a reminder, Groupe Berkem reconsidered its *Business Plan* as well as its financial forecasts as part of the simplified tender offer to which the Group is subjected. The Group now expects to achieve revenue of

¹ Subsidiary owned at 91.45% by Kenercy, itself managed by Olivier FAHY, Chairman and CEO of Groupe Berkem.

at least €70 million by 2025, and an EBITDA² margin of at least 16% by 2027. In view of the numerous investments to be made at its new production site in Valencia, Spain, and the ever-changing economic and geopolitical context, Groupe Berkem is not currently considering making any new acquisition in the short to medium term.

Availability of the 2024 Half-Year financial report

The 2024 Half-Year financial report was submitted today to the Autorité des marchés financiers and is available on the Company's [investor website](#).

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 €51.9 million in 2023. The Group has almost 200 employees working at its head office (Blanquefort, Gironde) and 5 production facilities in Gardonne (Dordogne), La Teste-de-Buch (Gironde), Chartres (Eure-et-Loir), Tonneins (Lot-et-Garonne) and Valence (Spain).

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

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² Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA), corresponds to the operating cash flow generated by the Group, taking into account other operating income and other operating expenses, but excluding depreciation and amortization and the Group's financing policy.