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Omer-Decugis & Cie: growth accelerates sharply in Q4: +31% - eleventh consecutive year of rising revenue

Rungis, 26 October 2021 – Omer-Decugis & Cie (ISIN: FR0014003T71 – symbol: ALODC), an international group specialising in exotic fruit and vegetables, has published its revenue for the 2020/21 financial year (1 October 2020 to 30 September 2021) and fourth quarter (1 July to 30 September 2021).

€000 - French GAAP, unaudited	Q4 2019/20	Q4 2020/21	Ch.	12 months 2019/20	12 months 2020/21	Ch.
SIIM	17,198	22,677	+31.9%	85,846	98,127	+14.3%
Bratigny	7,050	9,097	+29.0%	33,842	39,477	+16.6%
Omer-Decugis & Cie	24,248	31,773	+31.0%	119,689	137,604	+15.0%

Vincent Omer-Decugis, Chairman and CEO of Omer-Decugis & Cie said:

“We have sustained a healthy pace of growth over a financial year that was still heavily affected by the Covid crisis. This reflects the success of our positioning and development model, based on two complementary divisions and a fully integrated and controlled value chain. We share with our internal and external stakeholders a powerful commitment to farming that is economically, socially and environmentally sustainable and efficient, which is also a sign of confidence in our ability to continue our growth momentum next year. We will also be helped in 2021/22 by the commercial launch of Madagascar lychees as from December 2021 and the intensification of our carbon neutral process.”

Continuing the trend seen throughout the financial year, the Group recorded **revenue of €31.8 million in Q4 2020/21, up 31% driven entirely by organic growth.**

Sales growth was again evenly spread across both Group divisions (SIIM, Bratigny) in Q4, driven notably by strong expansion in the BPMA segment (bananas, pineapples, mangoes and avocados) and the steady resurgence of the catering sector after the health crisis.

Bratigny, the Group’s wholesale division, put in a solid performance (up 29%) led by the expansion of its product range following the successful consolidation of Coicault Thomas in January 2020 and restaurants reopening their doors in June.

SIIM revenue rose 31.9%, driven by the impact of the reopening of restaurants and hotels, principally since September, and the development from the new ripening facilities.



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Eleventh straight year of growth for the Omer-Decugis & Cie Group

Group revenue for FY 2020/21 was €137.6 million, up 15% (13.9% in organic growth), representing more than 118,000 tonnes of fresh fruits and vegetables distributed. Growth was sustained throughout the year despite the impact of the Covid crisis, driven by a combination of launching the new industrial ripening and packaging platform on the Rungis market (MIN) (operational since September 2020), development of the ready to eat fruit ranges and new listings with retailers. In addition, the Group strengthened its positions in the strategic BPMA segment (bananas, pineapples, mangoes and avocados), with a 17.5% growth in tonnages from last year, driven in particular by avocados.

Outlook

In light of the strong sales performance in Q4 and throughout 2020/21, **Omer-Decugis & Cie** is confident in its ability to deliver significantly improved full-year results.

The mass operational and logistics facility, a key element in the Group's strategy of value chain integration, is performing as expected in technical, economic and environmental terms: flow consolidation, higher volume throughput, cost streamlining and energy efficiency. The speedy rollout of the development plan meant the Group has been able, from the end of Q4 2020/21, to expand its ripening capacity by more intensive usage of the site – building extra rooms to boost simultaneous processing capacity to 1,656 pallets for 83 containers so bringing onstream 100,000 tonnes of reserve ripening capacity as from 2022 – and sustainable packaging – installing new recyclable and compostable packaging machines. This capacity should sustain Group growth from Q1 2021/22 onwards.

Also, the steady lifting of health measures restricting capacities of catering corporate facilities and imposing remote working at companies should contribute to a solid growth trend.

Finally, the 2021/22 financial year will be marked by the start of the exclusive distribution of Madagascan lychees. The campaign beginning in December 2021 would represent an estimated volume sales of over 8,000 tonnes (annual revenue estimated at over€15 million).

The Group confirms its IPO targets of €175 million consolidated revenue in 2023 and €230 million consolidated revenue with an EBITDA margin over 5% by 2025.

Next releases:

- FY 2020/21 results, 24 January 2022 (after close of trading)
- Q1 2021/22 turnover, 15 February 2022 (after close of trading)
- AGM, 22 March 2022

Read more: www.omerdecugis.com



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About Omer-Decugis & Cie

Founded in 1850, **Omer-Decugis & Cie** is a family group which specialises in fresh fruit and vegetables, particularly exotic ones, for European consumers. The Group covers the entire value chain from production to imports and has specific expertise in ripening. The Group markets fruit sourced mainly from Latin America, Africa and Europe through all distribution networks (supermarkets and superstores, out-of-home foodservice, specialised distribution and fresh cuts). Committed to sustainable agriculture that is respectful of regions and people, the Group obtained an “Exemplary” ESG Ethifinance rating of 81/100. Established in the Rungis market, **Omer-Decugis & Cie** posted revenue of € 137.6 million at 30 September 2021, representing over 118,000 tonnes of fresh fruits and vegetables distributed.



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