



July 18, 2023

Press release on the appointment of an independent expert

Appointment by the BOIRON Board of Directors of BM&A as independent expert

Further to the announcement by BOIRON (the “Company”) on July 4, 2023 of the planned simplified mandatory takeover bid (the “Offer”), followed by a squeeze-out if the conditions are met at the end of the Offer, to be initiated by BOIRON DEVELOPPEMENT for the BOIRON¹ shares, at its meeting on July 4, 2023, the Company’s Board of Directors set up an ad hoc committee in accordance with the provisions of Article 261-1, III of the General Regulations of the French Financial Markets Authority (the “AMF”)².

In accordance with the provisions of Article 261-1, I, 1, 2 and 4 and Article 261-1, II of the AMF General Regulation, the Company’s Board of Directors, meeting today, on the recommendation of the ad hoc committee, appointed BM&A, represented by Mr. Pierre Béal³, as independent expert to prepare a report on the financial terms of the Offer and squeeze-out (if implemented), in accordance with Article 262-1 of the AMF General Regulation, AMF Instruction 2006-08 and AMF Recommendation 2006-15.

After taking this report into account, including the independent expert’s fairness opinion, and the opinion of the employee representative bodies, the Company’s Board of Directors will issue a reasoned opinion on the Offer.

Find all the documentation relating to the Offer at www.opas-boiron.com

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L’information financière du groupe et le glossaire sont en ligne sur le site : www.boironfinance.fr

¹ See BOIRON press release dated July 4, 2023.

² The ad hoc committee comprises Mr. Philippe Brun (Independent Board Member), Ms. Anne Borfiga (Independent Board Member) and Ms Stéphanie Chesnot (Board Member).

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