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Omer-Decugis & Cie: new record revenue of €206.3 million (up 9.4%) and confirmed improvement in EBITDA margin

Rungis, 7 November 2023 – **Omer-Decugis & Cie** (ISIN: FR0014003T71 – symbol: ALODC), an international group specialising in exotic fresh fruit and vegetables, has published its revenue for the 2022/23 financial year (1 October 2022 to 30 September 2023) and the fourth quarter (1 July to 30 September 2023).

€000 - French GAAP, unaudited	Q4 2021/22	Q4 2022/23	Ch.	12 months 2021/22	12 months 2022/23	Ch.
SIIM	29,790	30,243	+1.5%	140,992	154,262	+9.4%
Bratigny	10,187	11,781	+15.6%	47,561	52,006	+9.3%
Omer-Decugis & Cie	39,977	42,024	+5.1%	188,553	206,268	+9.4%

Vincent Omer-Decugis, Chairman and CEO of Omer-Decugis & Cie said: *“We have continued our growth momentum throughout the year and posted a new business record. This achievement reflects solid growth across all our market segments, with both divisions (SIIM and Bratigny) pursuing a consistent trajectory. Moreover, the priority placed on improving operating performance over the full year bore fruit. After a first half still impacted by the inflationary environment and the euro/dollar exchange rate, the commercial renegotiations allowed us to improve our operating margin in the second half, which will end up positive and exceed the previous year. Our value chain integration strategy focused on the BPMA segment¹, targeting all segments of the fresh produce market, is driving our growth and is a pillar of our sustainable development model. All indicators are green for pursuing our corporate mission and achieving our goals for 2025.”*

A thirteenth year of growth and revenue breaking the €200 million barrier

Omer-Decugis & Cie posted revenue of €206.3 million for the 2022/23 financial year, up 9.4%. A thirteenth consecutive year of growth enabled the Group to break the €200 million revenue barrier for the first time. This robust sales performance was even more satisfying given the dampening effect of a sluggish economic environment on consumer purchasing power. **Q4 revenue totalled €42.0 million, up 5.1% versus Q4 2021/22.**

The SIIM division posted revenue of €30.2 million for Q4 2022/23, up 1.5%, due to a tough comparison base (+29.3% in Q4 2021/22) and lower production in Spain and the Mediterranean region. **This performance brought the division’s full-year revenues to €154.3 million, up 9.4%.** Growth remained consistent across all product ranges, driven by ripened activities, particularly avocados, which registered sharp increases in volume and value versus last year. Underpinned by two major seasonal campaigns

¹ Bananas, pineapples, mangoes & avocados



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(Madagascar lychees and West African mangoes) and benefiting from strong growth drivers in the exotic and ethnic segments in France, the **SIIM** business was characterized by the consolidation of its commercial position, both in France and internationally.

The wholesale division posted Q4 revenue of €11.8 million, up 15.6% year-on-year, bringing full-year revenue to €52.0 million, up sharply by 9.3%. **Bratigny** achieved a strong year that showcased the division's resilience amid a market environment penalised by inflation, the impact on household purchasing power and below-par seasonal production in France. **Bratigny** was able to count on its banana offering and the continued development of its exotic and ethnic segments, boosted by Anarex acquisition at the end of 2021.

Developments and outlook

As announced, **Omer-Decugis & Cie** stepped up its operational efficiency measures during the second half of FY 2022/23 and was able to confirm a significant improvement in profit margins compared to the previous year.

For the 2023/24 financial year, **Omer-Decugis & Cie** plans to continue its development strategy combining organic growth with external growth operations.

The new ripeness sorting machine installed on the I1 logistics platform will strengthen the Group's position in the ripe avocado market. This development will be supported by new ripening capacities, with the opening of a third ripening platform of almost 3,000 m² in the Rungis market scheduled for November. Located in the heart of the market, these new facilities will directly and primarily serve **BRATIGNY**, while significantly increasing the Group's total ripening capacity.

"Given the strong growth enjoyed by our ripening business in France, it is strategically important to have an additional cutting-edge logistics platform to back up our I1 and Sorgues facilities. This investment gives us an additional 17,000 tonnes of ripening capacity, bringing our total capacity to 144,000 tonnes for optimal nationwide coverage." **Vincent Omer-Decugis, Chairman and CEO of Omer-Decugis & Cie.**

Lastly, the acquisition of Champaris France, a seasonal fruit and vegetables wholesaler, will drive the development of **Bratigny**, which now has 24 doors occupying a central place and a continuous stretch of the Paris-Rungis International Market's main fresh fruit and vegetable pavilion.

Omer-Decugis & Cie therefore reaffirms its medium-term growth ambitions and confirms its development plan targeting consolidated revenue of €230 million and an EBITDA margin of over 5% by 2025.

Next releases (after close of trading):

- | FY 2022/23 results and Q1 2023/24 revenue, 24 January 2024
- | AGM for the year ended 30 September 2023, 7 March 2024
- | H1 2023/24 revenue, 13 May 2024
- | H1 2023/24 results and Q3 2023/24 revenue, 17 July 2024
- | FY 2023/24 revenue, 5 November 2024



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Read more: www.omerdecugis.com

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 scored 83/100 in the Ethifinance ESG Ratings 2022 survey and achieved a gold medal rating of 71/100 in the EcoVadis 2023 analysis, highlighting the maturity of its ESG policy. Established in the Rungis market, Omer-Decugis & Cie posted revenue of €206.3 million for the year ended 30 September 2023, representing over 150,000 tonnes of fresh fruit and vegetables distributed.



Contacts

Omer-Decugis & Cie

Emeline Pasquier

epasquier@omerdecugis.com

www.omerdecugis.com

ACTUS finance & communication

Corinne Puissant – Investor Relations

+33 (0)1 53 67 36 77 - omerdecugis@actus.fr

Fatou-Kiné N'Diaye – Press Relations

+33 (0)1 53 67 36 34 - fndiaye@actus.fr