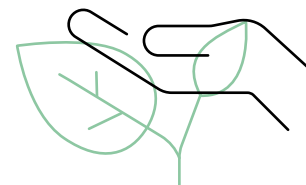


Paris, 6 June 2023

Press release



Additional information and updates by TERACT concerning the length of its 2022–2023 financial year, its outlook for the 2022–2023 financial year and its provisional financial agenda until the end of December 2023

TERACT is publishing the following additional information to the press release on its consolidated HI 2022–2023 revenue which it published on 16 February 2023:

- The length of the current financial year (for the parent company and consolidated financial statements);
 - The financial outlook;
 - The provisional agenda of forthcoming events and financial publications.
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- **Length of the current financial year (for the parent company and consolidated financial statements)**

The year-end closure date of the annual financial statements of 2MX Organic (now TERACT) used to be 30 September. As part of the merger between 2MX Organic and InVivo Retail (a wholly-owned subsidiary of the InVivo group) on 29 July 2022 and for the purposes of harmonisation and the integration of 2MX Organic in the scope of consolidation of the InVivo group, the annual **financial year-end closure date** has been changed to 30 June instead of 30 September. As a result, the current **corporate** financial year of TERACT which started on 1 October 2021 will exceptionally comprise 21 months (from 1 October 2021 to 30 June 2023).

However, in accordance with IFRS and given the **consolidated** financial statements of TERACT, the reference financial year shall be that of InVivo Retail, its consolidating entity. Since InVivo Retail's last financial year closed on 30 June 2022, the **consolidated financial statements** of TERACT start from 1 July 2022 and cover a 12-month period (1 July 2022 to 30 June 2023).

▪ Financial outlook

Amid ongoing inflationary pressure and constraints on purchasing power during the second quarter of 2023, the financial outlook for the 2022-2023 financial year (over 12 rolling months) closing on 30 June 2023 that was initially communicated to the market has changed slightly:

- Revenue of between €880m and €910m (vs. >€870m) and adjusted EBITDA¹ of between €95m and €105m (vs. approx. €105m), giving an adjusted EBITDA margin of between 10.4% and 12% (vs. approx. 12%).
- Capital expenditure excluding external growth of around 3.5% of revenue (vs. approx. 5% of revenue);
- Free cash-flow² of between €60m and €65m (vs. approx. €60m).

Over the coming months, TERACT will continue to manage its costs, integrate the newly acquired companies and their employees and rebalance the seasonality of its model, given that the bulk of its earnings are still generated during the months of April, May and June. TERACT will continue to speed up the rollout of its digital model and of an innovative offering of unique and differentiating brands. To this end, the Group will draw on the powerful resources of the InVivo group agricultural cooperatives and on the size and complementary nature of its banners and store network.

Additionally, TERACT will publish a press release regarding the status of its discussions with the Casino group on the plan to enter into a partnership with it once the exclusive discussion period ends, as scheduled on the evening of 8 June 2023.

▪ Provisional agenda of forthcoming events and financial publications

- 27 July 2023 (before market): 2022-2023 full-year revenue (1 July 2022 to 30 June 2023)
- 19 October 2023 (before market): 2022-2023 full-year results (1 July 2022 to 30 June 2023)
- 15 December 2023: Annual General Meeting

These dates are indicative and are subject to change.

¹ Defined as current operating income plus the elimination of expenses (or income) related to depreciation/ amortisation or impairment (or reversals of depreciation/amortisation or impairment) of fixed assets

² Based on net cash flow from operating activities, plus disposals and deductions of property, plant and equipment and intangible assets and after the deduction of investments in property, plant and equipment and intangible assets

Disclaimer

This press release may contain forward-looking statements.

Forward-looking statements are defined as opposed to historical facts and include, but are not limited to, all expectations regarding:

- *Future events such as trends, plans, expectations or objectives;*
- *Future business, such as the results, financial condition, performance or strategy of TERACT.*

Forward-looking statements are based on the expectations and assumptions anticipated by TERACT's management as of the date of this release and are only valid as of the date they are made. Investors and/or shareholders of TERACT are warned not to place undue reliance on these forward-looking statements, which are, by their nature, subject to risks and uncertainties that may or may not be identified and are beyond the control of TERACT. These risks include, among others, those set forth in the "Risk Factors" section of the Prospectus registered with the Autorité des Marchés Financiers on 30 June 2022 under visa no. 22-248 and available at www.teract.com (under the heading "Investors/Regulatory Information"). As a result, actual results or performance may differ materially from those expressed or implied by such forward-looking statements.

TERACT does not undertake any obligation to update such forward-looking statements, except as required by law and regulation. All forward-looking statements made by or on behalf of TERACT are qualified by this cautionary statement.

About TERACT

TERACT combines, since 29 July 2022, the distribution activities of the InVivo Group (formerly InVivo Retail) and those of the former SPAC 2MX Organic.

TERACT is a major responsible distribution player in the garden centre and pet retail and food distribution growth markets. Our ambition is to create a unique network of brands combining tradition and modernity, agricultural know-how and innovation, in-store and digital experiences. TERACT addresses the demand for a new generation of consumption which is synonymous with quality, sustainability and traceability. TERACT regroups the Garden Centre/Pet Retail brands Jardiland, Gamm vert, Delbard, Jardineries du Terroir and Noa as well as the Food Retail brands Boulangerie Louise, Grand Marché La Marnière, Frais d'Ici and Bio&Co. TERACT's majority shareholder is InVivo, one of the leading agricultural and agri-food groups in Europe.

TERACT is listed on the professional segment of Euronext Paris (ticker code: TRACT, ISIN: FR001400BMH7). Further information is available at www.teract.com.

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