

Paris, 28 November 2024

Information release



Information release relating to the acquisition by TERACT of the 4.75% block of shares and the approval by the Founders and InVivo Group to amend the 29 July 2022 shareholders' agreement

- **Acquisition by TERACT of the 4.75% block of shares held by Sycomore Asset Management**

Sycomore Asset Management informed TERACT's General Management of its intention to dispose of all of its TERACT shares, i.e., 3,489,212 shares representing 4.75% of the share capital. On 27 November 2024, TERACT's Board of Directors therefore unanimously approved the off-market buyback of this block of shares under the share buyback programme authorised by the 15 December 2023 Combined General Shareholders' Meeting in its 19th resolution.

The price agreed for this transaction is €0.60 per share, i.e., a total price of €2,093,527.20, representing a 9.1% discount to the 27 november 2024 closing share price and a 15.2% discount compared to the volume-weighted average share price over the 28 october 2024 to 27 november 2024 (inclusive) period.

This transaction will be completed within the next few days.

These TERACT shares will be fully allocated for cancellation purposes and will be cancelled within 12 months of the transaction.

Shareholding structure subsequent to the purchase of the block of shares

Undiluted basis

Shareholding subsequent to the purchase of the block of shares and before cancellation of these shares

	Number of shares	% of share capital	Number of theoretical voting	% of theoretical voting rights	Number of actual voting rights ^(a)	% of actual voting rights
InVivo Group	55,701,278	75.86%	55,701,278	75.86%	55,701,278	79.81%
IMANES	2,499,999	3.40%	2,499,999	3.40%	2,499,999	3.58%
Palizer ^(b)	1,800,000	2.45%	1,800,000	2.45%	1,800,000	2.58%
NJJ Capital	2,499,999	3.40%	2,499,999	3.40%	2,499,999	3.58%
Combat Holding	2,499,999	3.40%	2,499,999	3.40%	2,499,999	3.58%
Founders	9,299,997	12.67%	9,299,997	12.67%	9,299,997	13.33%
InVivo Group and founders, acting in concert	65,001,275	88.52%	65,001,275	88.52%	65,001,275	93.13%
Bpifrance	1,200,000	1.63%	1,200,000	1.63%	1,200,000	1.72%
Other shareholders ^(c)	3,592,189	4.89%	3,592,189	4.89%	3,592,189	5.15%
Treasury shares ^(d)	3,634,433	4.95%	3,634,433	4.95%	-	-
Total	73,427,897	100.00%	73,427,897	100%	69,793,464	100%

(a) After deducted of the Company's treasury shares without any voting rights.

(b) Palizer is an IMANES'subsiidiary.

(c) Holding less than 1,5% individually on an undiluted basis.

(d) Liquidity agreement position as of 27 November 2024: 145,221.

Shareholding subsequent to the cancellation of these shares

	Number of shares	% of share capital	Number of theoretical voting	% of theoretical voting rights	Number of actual voting rights ^(a)	% of actual voting rights
InVivo Group	55,701,278	79.64%	55,701,278	79.64%	55,701,278	79.81%
IMANES	2,499,999	3.57%	2,499,999	3.57%	2,499,999	3.58%
Palizer ^(b)	1,800,000	2.57%	1,800,000	2.57%	1,800,000	2.58%
NJJ Capital	2,499,999	3.57%	2,499,999	3.57%	2,499,999	3.58%
Combat Holding	2,499,999	3.57%	2,499,999	3.57%	2,499,999	3.58%
Founders	9,299,997	13.30%	9,299,997	13.30%	9,299,997	13.33%
InVivo Group and founders, acting in concert	65,001,275	92.94%	65,001,275	92.94%	65,001,275	93.13%
Bpifrance	1,200,000	1.72%	1,200,000	1.72%	1,200,000	1.72%
Other shareholders ^(c)	3,592,189	5.14%	3,592,189	5.14%	3,592,189	5.15%
Treasury shares ^(d)	145,221	0.21%	145,221	0.21%	-	-
Total	69,938,685	100%	69,938,685	100%	69,793,464	100%

(a) After deducted of the Company's treasury shares without any voting rights .

(b) Palizer is an IMANES'subsiidiary.

(c) Holding less than 1,5% individually on an undiluted basis.

(d) Simulation based on Liquidity agreement position as of 27 November 2024: 145,221.

- **Approval by the Founders and InVivo Group, acting in concert, to amend the 29 July 2022 shareholders' agreement**

On 27 November 2024, TERACT's Board of Directors was informed that Imanes¹, Palizer², NJJ Capital³, Combat Holding⁴ (the "**Founders**") and InVivo Group⁵ had signed a term sheet under which they committed to amending their 29 July 2022 shareholders' agreement⁶.

The main amendments set out in this term sheet relate to the following points:⁷

- The Founders will be eligible, in the event that TERACT's shares are delisted, to a purchase option by InVivo Group for all of their TERACT shares exercisable from 30 September 2027 and up to, but not including, 1 October 2028.
- If said purchase option has not been exercised by the end of the above-mentioned period, InVivo Group will be eligible to a purchase option for all TERACT shares owned by the Founders, exercisable from 2 October 2028 and up to, but not including, 1 October 2029.
- If one of these options is exercised, the TERACT shares will be transferred at their market value determined by a panel of independent experts.
In the event that a compulsory buyout offer, followed by a mandatory delisting, takes place before these purchase options are exercised, the panel of independent experts must use the same multi-criteria method as that used for the purpose of the offer to determine the market value of the shares with purchase options.

¹ Controlled by Mr Moez-Alexandre Zouari, TERACT's Chief Executive Officer.

² Controlled by Mr Moez-Alexandre Zouari, TERACT's Chief Executive Officer.

³ Controlled by Mr Xavier Niel.

⁴ Controlled by Mr Mathieu Pigasse.

⁵ Controlled by Union InVivo.

⁶ The clauses of this agreement are summarised in TERACT's 2023/2024 Universal Registration Document (paragraph 7.4.3) which is available on its website.

⁷ InVivo Group (which owns 75.86% of TERACT's share capital and voting rights) and the Founders (which together own 12.67% of TERACT's share capital and voting rights), hold in concert 88.52% of TERACT's share capital and voting rights.

About TERACT:

TERACT is a major player in the responsible distribution in the growing retail markets of gardening, pet and food distribution. Our ambition is to create a unique brands platform combining tradition and modernity, agricultural know-how and innovation, in-store and digital experiences. TERACT responds to the attempts of the new generation of consumption which is synonymous with quality, durability and traceability. Through its subsidiary InVivo Retail, TERACT regroups the gardening/pet retail brands Jardiland, Gamm vert, Delbard, Jardineries du Terroir and Noé, la maison des animaux and 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 compartment of Euronext Paris (ticker code: TRACT, ISIN: FR001400BMH7). More information on www.teract.com.

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