

**THE BOARD OF DIRECTORS APPROVES THE ADDITIONAL PERIODIC INFORMATION  
REFERRED TO THE FIRST NINE MONTHS OF 2024**

**GROWING TURNOVER**

**TOTAL SALES REVENUES AT 90.5 MILLION EUROS +5.2% VS FIRST 9 MONTHS 2023**

**INCREASING FOREIGN SALES +8.5%**

**FINANCIAL SOLIDITY**

**POSITIVE NET FINANCIAL POSITION OF 26.3 MILLION EUROS (20.1 MILLION EUROS AS OF 30  
SEPTEMBER 2023)**

**INCREASE OF THE INVESTMENTS IN BRAND COMMUNICATION, INNOVATION, INTERNATIONAL  
DEVELOPMENT AND SUSTAINABILITY**

**THE EXPANSION WORKS OF THE PRODUCTION PLANT CONTINUE**

**Bologna, 11 November 2024** - On today's date, the Board of Directors of **Valsoia S.p.A. (EXM: VLS)** met and it approved the additional periodic information as of September 30, 2024.

The Chairman Lorenzo Sassoli de Bianchi commented as follows: *"Our Company improved revenues in these first nine months, with growing volumes for all our main Brands. I express satisfaction with this result achieved in a scenario still characterized by a contraction in food consumption.*

*We are also very satisfied with the growth in foreign sales, particularly in the countries where we operate with a direct presence.*

*During the period we further strengthened investments in communication and innovation in our Brands. In particular, the performance of Valsoia ice cream was extraordinary with a growth in consumption and in market share, already close to 80% of the total category. Also, of note is the recent launch of the Valsoia Zero spreadable cream with cocoa and hazelnuts, without added sugars and 100% plant-based.*

*The Company's financial position, which is growing further, confirms the strong financial and capital solidity that has always characterized us.*

*The expansion works at the Serravalle Sesia plant are progressing within the times and costs foreseen by the project. This strategic and significant industrial investment is aimed at further increasing production efficiency and even greater sustainability, respect for the environment and safety for our people.*

*We necessarily remain focused on controlling purchasing costs and improving the Company's margins which remain priorities together with the defence of sales volumes and the growth of our market shares".*

## MAIN ECONOMIC AND FINANCIAL INDICATORS

| Economic Indicators<br>(Thousands of Euros) | 30.09.2024 | 30.09.2023 | Variation |       |
|---|------------|------------|-----------|-------|
|   | Euro       | Euro       | Euro      | %     |
| Total sales revenues                        | 90,533     | 86,041     | +4,492    | +5.2% |

In the first nine months of 2024 the Company recorded **Sales Revenues** of **90.5 million Euros** compared to 86.0 million Euros in the same period of 2023. The increase is equal to 4.5 million Euros (+5.2%) compared to the previous year which already showed significant growth over the same period in 2022.

In particular, it should be noted that **Sales Revenues in the third quarter** recorded a further acceleration in growth **+7.5%** compared to the already positive trend of the first half of the year +4.0%.

The summer season of ice cream and the performance of our Brand were particularly brilliant with a significant growth in volumes and in our consumption share which reached 77.5% in the plant-based ice cream market (year ending September 2024, NielsenIQ).

In general, the trends in sales volumes of all the main Brands in the Company's product portfolio are positive, thus going against the trend with respect to the trend of the total packaged food markets which still record negative volumes in the first nine months of the year (Source NielsenIQ).

In this scenario, the positive performance of the Company's Brands is significant, highlighting their solidity supported, over the period, by growing investments in communication, innovation and marketing and trade marketing activities in accordance with the plans for the year.

**Foreign Sales** are growing with revenues increasing by **+8.5%** compared to the same period in 2023.

The growth in foreign countries is organic, supported by the expansion of distribution coverage together with greater investments in consumer marketing in the countries where directly present.

The first nine months of 2024 were characterized by modest downward adjustments in costs for some raw materials, counterbalanced by other, even significant, increases (for example cocoa). The Company remains focused on the control and containment of all costs (products and services) after the extraordinary growth of the same in the last two years, having among other things decided on a "non-increase" policy of the 2024 price lists with the exception of the "Santa Rosa" Brand jams and the hazelnut plant-based spreadable cream line of the "Valsoia Bontà e Salute" Brand with the aim of containing inflation in the consumption of its own brands.

The **Net Financial Position** as of 30 September 2024 is **positive for 26.3 million Euros** (20.1 million Euros as of 30 September 2023).

Net of the effect of the application of IFRS16, as of 30 September 2024 the Net Financial Position is equal to **28.1 million Euros**.

We highlight the Company's commitment to the important project to expand its production spaces at the Serravalle Sesia plant with the aim of improving its capacity and efficiency, in the face of growth in sales volumes both in Italy and abroad.

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**KEY EVENTS AFTER THE END OF THE FIRST 9 MONTHS OF 2024**

During the month of October, Sales were substantially aligned with October 2023, with the exception of some product lines which recorded a slight decrease. This trend is, however, evaluated positively since the month of October 2023 recorded a record growth (+20% on the month of October 2022).

The company has therefore confirmed all investments in communication and consumer promotional activities at points of sale as envisaged in the plans for the last quarter of 2024.

The new Valsoia Zero spreadable cream with cocoa and hazelnuts without added sugars, 100% plant-based without palm oil and gluten, rich in fiber from the healthy "Valsoia Bontà e Salute" line, was also presented to the market.

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The manager in charge of preparing the corporate accounting documents, Mr. Nicola Mastacchi, declares pursuant to paragraph 2 of article 154 bis of the Consolidated Law on Finance that the accounting information contained in this press release corresponds to the documentary results, books and accounting records.

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For further information, please refer to the documentation published on our website: [www.valsoiaspa.it](http://www.valsoiaspa.it), in the "Investor Relations" section.

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**Valsoia S.p.A.** ([www.valsoiaspa.com](http://www.valsoiaspa.com)) founded in 1990, was a "pioneer" in the development of the Italian market of alternative vegetable products. Today it is a reference company in the health food market in Italy and has expanded its product portfolio to include traditional food brands. The Valsoia brand "Bontà e Salute" represents, for the consumer, innovation and attention to health through good, natural and healthy products. Since July 14, 2006, Valsoia S.p.A. has been listed on the Euronext Milan market organized and managed by Borsa Italiana S.p.A.

**For further information****Valsoia S.p.A.**

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