

GREEN OLEO: SHAREHOLDERS' MEETING APPROVES THE 2024 FINANCIAL STATEMENTS AND RENEWS BUYBACK PLAN

29th April 2025, Cremona

The Shareholders' Meeting of Green Oleo (GRN:IM), a benefit company listed on Euronext Growth Milan among the main European producers of fine oleochemicals from renewable and biodegradable sources, was held today in ordinary session.

Financial Statements for the year ended December 31st, 2024

The Shareholders' Meeting approved the financial statements for the year ended December 31, 2024, resolving to carry forward the loss for the year, amounting to 995,859 euros, and to cover it by fully utilizing the profits brought forward from previous years.

Main results as of December 31st, 2024

GREEN OLEO closes 2024 with **Volumes** equal to 48 thousand tons, +24% compared to 2023 (39 thousand tons). The different composition of the product mix in favor of esters has allowed a significant growth in **Revenues**, which amounted to 71.2 million euros, +18% compared to 60.6 million euros in 2023.

The **Value of Production** amounted to 72.1 million euros, +15% compared to 62.6 million euros in 2023.

The **incidence of raw material costs**¹ amounted to 68.5% (67.7% as of June 30, 2024); the improvement compared to 72.9% in 2023 is closely related to the introduction at the end of 2023 of the new quarterly sales forecast system to allow a timely coverage of raw material requirements necessary for the entire quarter and minimize price risk.

EBITDA amounted to 3.0 million euros, an increase of 93.4% compared to 1.6 million euros in 2023 thanks to the growth in Revenues and the lower incidence of raw material costs. **EBIT** amounted to -0.4 million euros, a significant improvement compared to -1.3 million euros in 2023, after depreciation and amortization for 2.9 million euros, compared to 2.8 million euros in 2023.

Net Result amounted to -0.99 million euros, after taxes for 13 thousand euros. The Net Result for 2023 was -0.6 million euros in 2023, benefiting from 1.4 million euros of deferred tax assets.

Net Financial Debt amounted to 11.9 million euros; the improvement compared to 14.3 million euros as of December 31, 2023 is attributable both to the reduction of financial debts and to the cash generation of core business, thanks to the reduction of Commercial Working Capital.

Plan for the Purchase and Sale of Treasury Shares

¹ Ratio between the costs of raw materials, supplies and goods net of the change in inventories and Value of Production net of non-recurring components.

Following the revocation of the previous authorization granted by the Shareholders' Meeting of April 23, 2024, the Shareholders' Meeting approved the authorization to purchase treasury shares for a period of eighteen months and, at the same time, granted a new authorization for the disposal of treasury shares without time limits.

The purchase of treasury shares by the Company is aimed, in accordance with market practices from time to time permitted under the laws and regulations, European and national, and in particular Article 13 of Regulation (EU) 596/2014 and s.m.i., inter alia, to support the liquidity of the Company's shares traded on Euronext Growth Milan and to create a stock of shares that can be used in the context of transactions in which there is an opportunity for share swaps, as well as to finance share incentive programs for management, employees and collaborators.

The main characteristics of the program are as follows:

- power to purchase, for a period of 18 months from the date of authorization of the Meeting, in one or more times and at any time, treasury shares for a maximum value of 500,000.00 euros to be drawn from the reserves available for this purpose, or any different maximum amount provided for by law pro tempore in the limits of distributable profits and available reserves resulting from the latest approved financial statements at the time of each transaction and taking into account that the implicit nominal value of the treasury shares that the Company can purchase cannot exceed one-fifth of the relevant share capital, taking into account also the shares held by any subsidiaries;
- power to dispose of the treasury shares purchased without time limits and in the manner deemed most appropriate in the interest of the Company, in compliance with applicable regulations;
- purchases will be made at a purchase price of each share not lower than the average value of the shares of the day before the day on which the purchase transaction is carried out, less 10%, and not higher than the average value of the shares of the day before the day on which the purchase transaction is carried out, plus 10%.

For any further information on the plan for the purchase and sale of treasury shares, please refer to the Explanatory Report of the Board of Directors on the items on the agenda of today's Meeting, available on the website www.greenoleo.com, section Investor Relations / Shareholders' Meeting.

Resolution of the Board of Directors

The Board of Directors, which met after today's Meeting, resolved to start the program for the purchase and sale of treasury shares in execution of the resolutions adopted by the same Meeting. The treasury share purchase program will be coordinated, in continuity with what has been done previously, by Corporate Family Office SIM S.p.A., which will act in full independence from the Company, without prejudice to the methods and limits approved by the Meeting.

Documentation Deposit

The minutes of today's Meeting will be made available to the public on the website www.greenoleo.com, section Investor Relations/Shareholders' Meeting, as well as on the Borsa Italiana website www.borsaitaliana.it, section Shares/Documents, in the terms and conditions provided for by current legislation.

The financial statements approved by today's Meeting are available to the public on the website www.greenoleo.com, section Investor Relations/Financial Statements and Reports and on the Borsa Italiana website www.borsaitaliana.it, section Shares/Documents.

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GREEN OLEO (GRN:IM – ISIN IT0005549768) is one of Europe's leading producers of fine oleochemicals from renewable and biodegradable sources, headquartered in Cremona. Founded in 2012 following the acquisition of the Company's entire capital by the Buzzella Family, through the transfer of a business unit historically active in oleochemical production since 1923 and previously owned by Croda Cremona S.r.l. The

Company uses locally sourced raw materials, such as by-products from the food processing industry (acid oils primarily from olives and animal fat), which undergo internal chemical processes such as splitting, distillation, separation, fractionation, and hydrogenation to produce multiple oleochemical products such as distilled fatty acids with different matrices based on the starting fat, stearic acids (stearins), oleic acid, glycerines, fatty acid derivatives (soaps), and esters. The Company operates in its Cremona plant, covering an area of 64,000 sqm (of which approximately 20,000 sqm covered), employing 75 staff members, with an annual production capacity of 65,000 tons, including 50,000 tons of fatty acids and glycerines and 15,000 tons of esters. The Company's clients are industrial entities operating in multiple sectors such as detergents, elastomers, candles, paints, rubber and tires, personal care, and cosmetics, which through further specific processing for the target sector create final consumer products.

Press release available at www.1info.it and www.greenoleo.com

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