

**THE BOARD OF DIRECTORS APPROVES THE ADDITIONAL PERIODIC INFORMATION
REFERRED TO THE FIRST NINE MONTHS 2022**

TURNOVER GROWTH:

>> **TOTAL SALES EQUAL TO € 77.7 MILLION UP + 10.9% VS. FIRST NINE MONTHS 2021**

>> **THE GROWTH OF SALES ABROAD CONTINUES + 29.5%**

>> **IN ITALY REVENUES INCREASE BOTH FOR THE HEALTH DIVISION AND FOR THE FOOD DIVISION**

>> **EXCELLENT PERFORMANCE OF GELATO VALSOIA (ITALY + 19.8%, ABROAD + 61.3%) AND OF PIADINA LORIANA (ITALY +37.1%, ABROAD + 24.7%)**

FINANCIAL SOLIDITY:

>> **POSITIVE NET FINANCIAL POSITION OF € 23.5 MILLION (22.7 MILLION AT 30 SEPTEMBER 2021)**

Bologna November 14, 2022 - On today's date, the Board of Directors of **Valsoia S.p.A. (EXM: VLS)** met and approved the additional periodic disclosure as of 30 September 2022.

Chairman Lorenzo Sassoli de Bianchi commented as follows: *"I express my satisfaction with the good performance of revenues. However, the control of the Company's purchase costs and margins remains the priority for the last quarter of the year and in particular for the next 2023.*

In the summer quarter, we recorded an important acceleration thanks to the extraordinary ice cream season in a context that was nevertheless positive for all the brands of our company. The economic situation remains highly complex for procurement and also prospectively for consumption. We have improved the revenues of both our divisions (health food and traditional food) and continued with innovation by presenting important successful novelties for vegetable ice creams and, recently, the innovative product "Gran Gusto Latte" among vegetable drinks, intended for new targets of consumers.

The management of Valle' margarine is positively aligned with the Plans while the significant growth of Piadina Loriana and the distribution of Oreo O's cereals continued, above expectations. Sales abroad are growing strongly, confirming the effectiveness of our direct presence in some markets: these successes stimulate us to speed up the internationalization process. The development of consumer sales via e-commerce through Amazon and other international platforms is positive.

The Company confirms its solid financial position with an excellent net financial position".

Economic indicators (Thousands of Euro)	30.09.2022	30.09.2021	Variation	
	Euro	Euro	Euro	%
Sales revenues (total)	77,667	70,033	+ 7,634	10.9%

In the first nine months of 2022 the Company recorded **Sales Revenues** of € 77.67 million compared to € 70.03 million in the same period of 2021. The increase is equal to € 7.63 million (+ 10.9%) compared to the previous year.

The first half of 2022 recorded an increase in revenues equal to + 6.8%, thus highlighting an accelerating third quarter.

Consumption in total Italian grocery markets, positive in value in the first nine months of the year for + 6.7%, shows the first signs of contraction in volume. Consumer prices continue their growth and Nielsen records the first signs of a reorganization of the shopping cart mix in favor of less premium products while the extraordinary summer has supported the volumes of the seasonal categories (e.g. ice cream) causing the illusion of a lack of sensitivity at the price evident on the non-seasonal categories. In this context, the Company's brands recorded substantial stability in overall volumes. Sales by volume and value of Valsoia ice cream, Piadina Lorianana and Oreo 'Os cereals are very positive and growing. The Company has worked by improving the distribution coverage and management of the spaces in the points of sale for all the brands of the Group, continuing with the repeated and important investments in Consumer Marketing and advertising both in Italy and in some foreign countries considered to be a priority.

Sales abroad are in excellent growth, showing revenues up by + 29.5% compared to the same period of the previous year.

The strong commitment of the Company in controlling the growth in costs of sales and services is confirmed, faced by two price increases agreed with the Retailers during the first nine months of the year to protect the Company's economic results but also in compliance with a correct balance between the needs of suppliers, retailers and the consumer positioning of the Group's brands with respect to their target consumers.

On September 2nd, 2022, Valsoia S.p.A. finalized an agreement with the multinational General Mills S.a.r.l. for the exclusive distribution in the Italian territory, of the packaged ice cream brand Haagen Dazs, number 1 in the world in more than 80 countries where it is distributed. The agreement will be effective from 1 January 2023 and represents a further advance in the growth path of the Valsoia group which manages proprietary Leader brands together with some prestigious brands in distribution.

The **Net Financial Position**, on 30 September 2022, **was positive for € 23.5 million**, (€ 22.7 million as of 30 September 2021).

Net of the effect of the application of IFRS16 as of 30 September 2022, the Net Financial Position is equal to **€ 25.5 million**.

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MAIN EVENTS AFTER THE END OF THE FIRST 9 MONTHS 2022

During the month of October, sales by volume recorded a slowdown compared to the same month, although sales by value remained positive. The effects of the second price increase have come into effect while there are signs of further increases in the cost of goods sold and services that may have negative impacts from the beginning of next year.

Sales abroad, continue positively and in further acceleration, both in volume and in value, compared to the first nine months of the year.

On today's date, the Board of Directors approved the Implementing Regulation of the Stock Option Plan 2022-2025, identified the beneficiaries and assigned them the related option rights.

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The manager in charge of preparing the corporate accounting documents, Dott. 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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Valsoia S.p.A. (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

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Attachment:

tabella 1 schema 7 allegato 3a del Regolamento Emittenti sezione 2.

Nome e cognome o categoria (1)	Carica (da indicare solo per i soggetti riportati nominativamente)	QUADRO 2						
		<i>Stock option</i>						
		<u>Sezione 2</u> Opzioni di nuova assegnazione in base alla decisione: <ul style="list-style-type: none"> ▫ del c.d.a. di proposta dell'assemblea ▪ dell'organo competente per l'attuazione della delibera dell'assemblea (9)						
		Data della delibera assembleare	Descrizione strumento (12)	Numero opzioni	Data di assegnazione (10)	Prezzo di esercizio	Prezzo di mercato delle azioni sottostanti alla data di assegnazione	Periodo del possibile esercizio (dal-al)
(2)Andrea Panzani	Amministratore Delegato e direttore generale	29 Aprile 2022	opzioni sulle azioni Valsoia con liquidazione fisica	60.000	14 Novembre 2022	0,33	9,76	Si vedano le note(*)
Note (*) Per Obiettivo 1: ogni periodo ricompreso dalla data di approvazione della Relazione finanziaria annuale relativa a ciascuno degli esercizi sociali ricompresi nel Piano (2022-2023-2024), fino al 31/12/2025 con esclusione dei periodi rientranti nella definizione di "Closed Period/Blackout Period", come previsti dalla procedura Internal Dealing adottata dalla Società e del periodo ricompreso fra la data di approvazione del progetto di bilancio sino alla data dell'Assemblea dei soci, ovvero in caso di distribuzione dividendo, alla "record date"; Per Obiettivo 2: il periodo ricompreso dalla data di approvazione della Relazione finanziaria annuale al 31/12/2024 alla data del 31/12/2026 con esclusione dei periodi rientranti nella definizione di "Closed Period/ Blackout Period" come previsti nella procedura di Internal Dealing adottata dalla Società e del periodo ricompreso fra la data di approvazione da parte dell'Assemblea dei soci del Bilancio al 31/12/2024 e la "record date".								
(3) si veda sopra								
Note								

(4) non applicabile								
Note								
(5) non applicabile								
Note								
(6) Dirigenti	6 Dirigenti	29 Aprile 2022	opzioni sulle azioni Valsoia con liquidazione fisica	108.000	14 Novembre 2022	0,33	9,76	Si vedano le note(*)
<p>Note</p> <p>(*)Per Obiettivo 1: ogni periodo ricompreso dalla data di approvazione della Relazione finanziaria annuale relativa a ciascuno degli esercizi sociali ricompresi nel Piano (2022-2023-2024), fino al 31/12/2025 con esclusione dei periodi rientranti nella definizione di “Closed Period/Blackout Period”, come previsti dalla procedura Internal Dealing adottata dalla Società e del periodo ricompreso fra la data di approvazione del progetto di bilancio sino alla data dell’Assemblea dei soci, ovvero in caso di distribuzione dividendo, alla “record date”;</p> <p>Per Obiettivo 2: il periodo ricompreso dalla data di approvazione della Relazione finanziaria annuale al 31/12/2024 alla data del 31/12/2026 co esclusione dei periodi rientranti nella definizione di “Closed Period/Blackout Period” come previsti nella procedura di Internal Dealing adottata dalla Società e del periodo ricompreso fra la data di approvazione da parte dell’Assemblea dei soci del Bilancio al 31/12/2024 e la “record date”</p>								
(7) non applicabile								
Note								