

**THE BOARD OF DIRECTORS APPROVES THE ADDITIONAL PERIODIC REPORTING
FOR THE FIRST NINE MONTHS OF 2021**

TOTAL SALES REVENUES OF € 70.0 MILLION UP 8.9%

CONTINUED GROWTH OF FOREIGN SALES + 10.1%

IN ITALY, BOTH THE HEALTH AND FOOD DIVISIONS INCREASE THEIR REVENUES

EXCELLENT RESULTS FOR NEWLY ACQUIRED PIADINA LORIANA

THE ACQUISITION OF THE SWEDISH "SWEDISH GREEN FOOD COMPANY" FINALIZED

**COMPANY'S COMMITMENT TO SUSTAINABILITY CONTINUES, ALSO THROUGH THE LAUNCH
OF NEW PLANT-BASED HEALTH PRODUCTS**

POSITIVE NET FINANCIAL POSITION OF € 22.7 MILLION

Bologna November 15, 2021 - The Board of Directors of **Valsoia S.p.A. (EXM: VLS)** met today and approved the Additional Periodic Reporting as of September 30, 2021.

The Chairman, Lorenzo Sassoli de Bianchi, commented: *"We are satisfied with the results for the first nine months of the year, which saw us still committed to safeguarding the health and safety of our staff. The Company's revenues are growing despite the comparison with the most significant part of the 2020 lockdown, which saw a significant increase in inventories in Families and Retailers.*

In these first months of 2021 we have presented to the market several new products in the health food area, confirming our commitment to sustainability, and successfully started the management of the newly acquired Piadina Loriana together with the distribution of Oreo O's cereals.

Foreign sales continued with decision their organic growth.

In September we have also completed the acquisition of the "Swedish Green Food Company", which is already operating in the Swedish market for the brand distribution Valsoia "Bontà e Salute".

The agreement is of strategic importance for the acceleration of the Company internalization process, also through direct presence in markets with high potential for our Brands.

Moreover, of great importance for the future, it's the agreement reached for the exclusive distribution in Italy of the historic brand "Vallè" effective from January 1, 2022".

Economic indicators (in thousands of euros)	30.09.2021	30.09.2020	Variation	
	Euro	Euro	Euro	%
Total Sales Revenues	70,033	64,307	5,726	8.9
Of which:				
Sales Revenues Italy	64,126	58,944	5,182	8.8
Foreign Sales Revenues	5,907	5,363	544	10.1

In the first nine months of 2021 the Company recorded **sales revenues** of € 70.0 million compared to € 64.3 million in the previous period of 2020. The increase amounted to € 5.72 million (+8.9%), further accelerating the already positive performance of the first half (+6.8%).

The improvement of distribution coverage, the important and continuous investments in communication, the good performance of new products in addition to that of existing ones, are at the base of the growth of revenues together with the excellent start in the management of the newly acquired Piadina Lorigiana and the positive start of the Oreo O's cereals distribution.

Also significant, it is the growth (+21.9% total company) compared to the same period of 2019, considered the "base line" preceding the lockdown's effects.

Revenues growth is recorded for both the **Health Food Division** and the **Food Division**.

Of great importance was the increase in all the lines of the "Valsoia Bontà e Salute" brand and in particular the excellent performance of the "Gelati Vegetali Valsoia" line, which in the six-month period of high seasonality (March-August) reached a market share of 69.5%, improving by 3.3 points that of the same period of the previous year.

Within Food Division there was a marked slowdown for Santa Rosa jams, which during the first 2020 lockdown had benefited from growth in consumption and increase in household stocks. While, there was marked growth in the Diète.Tic and Weetabix brands, together with the excellent start of Piadina Lorigiana and the positive beginning of the distribution of Oreo O's brand cereals.

Foreign sales still be in excellent development, recording, during the first nine months of the year, a revenues increase of +10.1% compared with the same period of the previous year.

The **Net Financial Position** as at September 30, 2021 was **positive by € 22.7 million**, decreasing compared to the same period of the previous year (€ 31.5 million as at September 30, 2020) connected to cash outflows of circa € 13.3 million because the acquisitions of Piadina Lorigiana and the Swedish Green Food Company. Net of the effect of the application of IFRS16 as at September 30, 2021, the NFP is € 24.2 million.

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COVID 19

The health of its employees and all stakeholders together with the continuity of the business continue to characterize the operational approach of the Company which maintains active safety protocols aligned with the updated indications of the competent authorities.

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MAIN EVENTS AFTER SEPTEMBER 30, 2021

During October 2021 the Company's total revenues continued to grow.

All the Food Division Brands have recordered an accelerated increment if compared it to the same month of the previous year, and also Santa Rosa jams have marked orders in a marked recovery if compared with the corresponding month. The Health Food Division, instead, saw a slowdown compared with a particularly challenging performance registered in the same month of the previous year.

The positive trend of Piadina Loriana and the distribution of the new Oreo O's cereals has continued.

In addition, the plan to support the brands by an important communication plan continued with determination, which has seen a continuity between the Company's brands since the beginning of the current year.

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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 Finance Act that the accounting information contained in this press release corresponds to the document results, books and accounting records.

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For further information, reference should be made to the documentation published on our website: www.valsoiaspa.it, in the "Investor Relations" section.

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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	
Valsoia S.p.A.	
Nicola Mastacchi	Tel. +39 051 6086800
CDR Communication	
Silvia Di Rosa	Cell +39 335 78 64209
Martina Zuccherini	Cell +39 339 43 45708