

Agroland consolidates its management team by appointing two key executives

Timișoara, December 15, 2022 – Agroland Business System (BVB: AG), a Romanian entrepreneurial retail, agriculture, and food group, which owns the largest network of agricultural stores in Romania, announces the consolidation of its management team with the appointment of Adrian Gafița as Chief Financial Officer and Lucian Luca as National Retail Director.

"A strong management team is one of the pillars of a sustainable and thriving business, and we're pleased to be able to attract like-minded people to join us. Adrian and Lucian are two professionals with in-depth experience in their respective fields. Their appointments will strengthen the management team in two key positions for implementing our business strategy. We are convinced that their solid expertise will help us to further develop the Agroland Group companies by streamlining existing processes and implementing new ones that will deliver superior performance," stated Horia Cardoș, founder and CEO of Agroland Business System.

Adrian Gafița, the new Chief Financial Officer, has more than 12 years of experience in the finance and accounting field, gained both in local companies active in this sector and a Big Four consulting company. Adrian's expertise covers various matters in accounting, financial audit, and analysis. In his new position, he will coordinate the financial department of Agroland Business System.

Lucian Luca, appointed National Retail Director, has 17 years of experience in the retail sector, during which time he has worked for several international retail companies in the Romanian market. In this position, Lucian will implement the company's sales strategy to streamline processes and product portfolio.

Agroland Business System made investments of more than 3.5 million euros this year, mainly in the food and retail divisions, which also had an impact on the agribusiness division, demonstrating the company's integrated activity. In the food segment, the company invested in preparing the feed factories at Caransebeș and Ișalnița, as well as in the start-up of liquid egg production at Mihăilești, which will take place in the first part of 2023. As for the retail division, Agroland opened seven new MEGA stores this year, an important step in the company's strategy to focus on this type of store instead of the traditional one.

In the first nine months of 2022, Agroland Business System posted consolidated revenues of 255.1 million lei, a 32% increase compared to the same period last year, and a net profit of 3.6 million lei, a decrease of 53% compared to the first nine months of 2021, due to the rapid increase in costs and significant investments made by the company throughout 2022.

Agroland Business System is listed on the AeRO market of the Bucharest Stock Exchange as of March 1, 2021, and is traded under the symbol AG. Currently, the company has a market capitalization of approximately 96 million lei.

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About Agroland Business System

Agroland Business System (BVB: AG) is a Romanian entrepreneurial company, which owns the largest network of agricultural stores in Romania. The company was founded in 2009 in Timișoara by the entrepreneur Horia Cardoș and today operates a network of approximately 250 stores specializing in the sale of garden, farm, and pet products. The company also owns the Avicola Mihăilești platform, where it produces table eggs and day-old chicks. This platform consists of six farms located on an area of 30 hectares in Giurgiu County. Agroland is also active in the technology area through AgTech TM by Agroland, the first complete incubation program in Romania that stimulates and supports innovation in agriculture. The shares of Agroland Business System have been floating on the AeRO market of the Bucharest Stock Exchange since 1 March 2021 under the symbol AG.
