

## Agroland Business System registers growth in production activity and the retail segment in Q1 2024

**Timisoara, April 10, 2024** – Agroland Business System (BVB: AG), the Romanian entrepreneurial retail, agriculture, and food group that owns the largest network of agricultural stores in Romania, announces growth in production activity and the retail segment in the first quarter of 2024. The poultry platform in Mihăilești sold 15.4 million consumer eggs in Q1 2024, a 60% increase compared to the same period last year, while feed production in the first quarter reached 3,728 tons, a 156% growth compared to Q3 2023. Additionally, Agroland's owned stores recorded an 18% increase in the number of customers, while the average value of the fiscal receipt increased by 8% compared to Q1 2023.

*"Over the past three years, Agroland has undergone a fundamental process of change, transforming from a retail-focused company into a complex one, with a significant production component. The operational results we have achieved in the first quarter of this year confirm the positive direction of our company, as well as the efficiency of the investments we are making in the development and diversification of our business lines. Furthermore, the performance in the first three months of 2024 is all the more encouraging as it follows a challenging 2023, during which we continued to invest and streamline certain elements of our operations. In this way, we are proud that, in a relatively short time, we have become one of the largest producers in the local market of code 2 eggs, produced by free-range hens. We are aware of the continued high potential of this industry, so for this year, we have budgeted additional investments of approximately 15 million lei, mainly targeting the poultry platform in Mihăilești. By the end of the year, we plan to increase the number of hens in production from 250,000 to approximately 330,000, so that monthly egg production reaches approximately 8 million starting in 2025,"* stated Horia Cardos, founder and CEO of Agroland Business System.

Consumer egg production increased from a monthly average of 3.2 million eggs in the first three months of 2023 to over 5.1 million eggs in Q1 2024, a 60% growth. Regarding feed production, in 2023, Agroland Business System inaugurated two investments that significantly improved the margins obtained, the operationalization of the feed factory in Ișalnita and the implementation of a new packaging line at the compound feed factory in Caransebes. Thus, feed production reached 3,728 tons in Q1 2024, compared to 1,454 tons in the same period last year, representing a 156% increase since these investments were fully operational.

In Q1 2024, within its 83 owned stores, including 70 traditional stores and 13 MEGA stores, Agroland registered an 18% increase in the number of customers compared to Q1 2023, to approximately 292 thousand people. Also, the average value of the bill increased in Q1 2024 by 8% compared to the same period last year, reaching 77 lei. The company expects franchised stores to achieve comparable results, given the goods purchased in the first quarter.

Agroland Business System is listed on the AeRO market of the Bucharest Stock Exchange as of March 1, 2021, and trades under the symbol AG.

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### About Agroland Business System

*Agroland Business System (BVB: AG) is a Romanian entrepreneurial company owning Romania's largest network of agricultural stores. The company was founded in 2009 in Timișoara by entrepreneur Horia Cardoș and today operates a network of over 230 specialized stores selling products for the garden, farm, and pets. Also, the company owns the Mihăilești Avicola platform, which produces consumer eggs and day-old chicks. This platform comprises six farms spread over 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 listed on the AeRO market of the Bucharest Stock Exchange since March 1, 2021, under the symbol AG.*

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