

TERACT

Completion of the business partnership between 2MX Organic and InVivo Retail

2MX Organic becomes Teract

Paris, 29 July 2022 - Teract (ISIN: FR001400BMH7, Mnemonic: TRACT) (the “**Company**”) today announces the final completion of its business partnership with InVivo Retail, a distribution division specialized in gardening, pet care and food retail, and a subsidiary of the InVivo Group, to create a major breakthrough retail player combining tradition and modernity, production and distribution, agricultural know-how and innovation, as well as in-store and online experiences.

InVivo Retail is a leading French player in the gardening market that is also present in the growing pet care and food retail markets. InVivo Retail has developed a unique dedicated retail chain in France, comprising 1,597 stores, 213 of which are directly owned, including the Gamm vert, Jardiland, Delbard and Jardineries du Terroir gardening brands, the Frais d’Ici and Bio&Co food distribution brands and the pet stores brand Noa. InVivo Retail has a strong local presence (86% of the French population is less than 20 minutes away from an InVivo Retail store) and a unique reputation in the agricultural world thanks to the InVivo group. InVivo Retail also stands out through its ambitious CSR commitments, with a common objective of “taking action to help ensure everyone’s access to the nature’s benefits” through a local and sustainable offer.

Teract’s strategy includes the development of existing stores, the expansion of its own brands, the strengthening of the relationship with the franchisee’s network, and the significant development of an omnichannel model through increasingly efficient e-commerce platforms. Teract’s development will be supported by an external growth strategy in a highly fragmented market.

Through this transaction, Teract will have the financial resources, amounting to just over €100 million, required to implement the commercial expansion strategy based in particular on the development of the new store concept under a new brand: “Grand Marché - Frais d’ici”. This new brand will specialise in the retail of fresh and local food products and will be attached to the garden centres belonging to the InVivo Retail network. It will leverage the strengths of the new group, in particular the security of supply through InVivo’s network of member cooperatives. “Grand Marché - Frais d’ici” will be designed to provide a unique customer experience based on desirability and differentiation, with a wide variety of products based on the richness of the French terroirs, product authenticity and artisanal expertise.

These financial resources are derived from the funds held by Teract in connection with its initial public offering and the funds raised by Teract in connection with a reserved capital increase subscribed by Bpifrance in the amount of €12 million. Teract’s ordinary shares will be listed on 1 August 2022.

Thierry Blandinières, Chairman of Teract and CEO of the InVivo Group: *“This merger provides InVivo Retail with the means to accelerate its development and transformation, and to rapidly become the specialised and responsible distributor that best meets the expectations of French consumers. With*

this project, we remain faithful to our DNA and we can accelerate the development of our virtuous short-circuit economic model. Teract is a platform that aims to grow significantly in an evolving food market. The listing of Teract will give us the necessary funding to implement our ambitious strategy.”

Moez-Alexandre Zouari, CEO of Teract: *“With Teract, our ambition is to reinvent the world of distribution and bring out a new model of responsible trade by combining specialised trade and the agri-food sector. We want to thank the investors for their trust, particularly those who have joined us recently. Our vision with Teract is to invest in a retail market in the midst of reinvention and offer distinguishing alternatives to consumers seeking to make meaningful purchases.”*

Guillaume Darrasse, CEO of InVivo Retail: *“The listing of Teract on Euronext Paris through our merger with 2MX Organic allows responsible and sustainable retail and consumption to gain momentum with investors and citizens who are equally committed to green, local and short-circuit consumption.”*

The ordinary and extraordinary General Meeting of 2MX Organic was held today under the chairmanship of Gilles Piquet-Pellorce, Chairman of the Board of Directors.

The ordinary and extraordinary General Meeting adopted all the proposed resolutions and, in particular, it:

- approved the contribution in kind (the “**Contribution**”) by InVivo Group of all the shares comprising 100% of the share capital and voting rights of InVivo Retail, a French simplified joint stock company (société par actions simplifiée), whose registered office is located at 83, avenue de la Grande Armée, 75116 Paris, France, registered with the Paris Trade and Companies Registry under number 801 076 076 (“**InVivo Retail**”),
- approved in principle a capital increase of a total amount (g issue premium included) of up to €74 million reserved for a specific category of investors,
- approved the change in 2MX Organic governance, which will take effect on the date of completion of the Contribution and the amendment of the articles of association of 2MX Organic.

The full results of the votes are available on the 2MX Organic website (www.2mxorganic.com).

The Board of Directors of 2MX Organic met after the ordinary and extraordinary General Meeting and:

- carried out the capital increase approved by the ordinary and extraordinary General Meeting for a total amount (issue premium included) of €12 million through the issuance of 1,200,000 new ordinary shares with a price of €10 per ordinary share (i.e. €0.01 par value and €9.99 issuance premium) and reserved the subscription of all said ordinary shares to Bpifrance (the “**Capital Increase**”),
- recorded the final completion of the Capital Increase for a total amount (issuance premium included) of €12 million,
- recorded the fulfilment or, as applicable, the waiver, of the conditions precedent provided for in the contribution agreement relating to the Contribution entered into between InVivo Group and 2MX Organic on 20 June 2022,
- recorded, consequently, the final completion of the Contribution,
- recorded the change in 2MX Organic’s governance and in particular the appointment of Thierry Blandinières, Cédric Carpène, Bertrand Hernu, Bertrand Relave, Maha al-Bukhari Fournier, Ewa Brandt, and Marie-Amélie de Leusse as directors and resolved to co-opt the company Imanes, represented by Soraya Zouari, as director,
- confirmed Moez-Alexandre Zouari as CEO of Teract for a period of five years,
- resolved to appoint Thierry Blandinières as Chairman of Teract’s Board of Directors,
- resolved to appoint Bpifrance Investissement, represented by Louis Molis, as a non-voting member of the Board of Directors for a period of three years, and
- recalled that, in accordance with its articles of association, Teract must buy back, by 29 August 2022 at the latest, the class B preference shares whose buy back has been requested by their holders.

In addition, in the context of the subscription by Bpifrance to the Capital Increase, the appointment of Bpifrance Investissement, represented by Louis Molis, as a member of Teract's Board of Directors will be proposed to the next general meeting of Teract, and at the latest at the time of the approval of the financial statements for the financial year ending 30 June 2023, subject to Bpifrance retaining at least 50% of the shares subscribed in the Capital Increase.

The allocation of Teract's share capital before and after the completion of the Capital Increase is as follows, assuming the buy back and subsequent cancellation of the class B preference shares whose buy back was requested by their holders in the context of the business partnership with InVivo Retail:

Before the completion of the Capital Increase:

Shareholders	On a non-diluted basis		On a diluted basis ⁽¹⁾	
	Ordinary shares	% of share capital and voting rights	Ordinary shares	% of share capital and voting rights
Imanes	2,499,999	3.46%	2,559,854	3.20%
Palizer	1,800,000	2.49%	2,250,000	2.82%
NJJ Capital	2,499,999	3.46%	2,559,854	3.20%
Combat Holding	2,499,999	3.46%	2,559,854	3.20%
<i>Founders</i>	<i>9,299,997</i>	<i>12.88%</i>	<i>9,929,562</i>	<i>12.43%</i>
InVivo Group	55,701,278	77.15%	55,701,278	69.74%
<i>Concert party between InVivo Group and the Founders</i>	<i>65,001,275</i>	<i>90.04%</i>	<i>65,630,840</i>	<i>82.17%</i>
Bpifrance	-	-	-	-
Free float	7,193,287	9.96%	14,243,287	17.83%
Total	72,194,562	100.00%	79,874,127	100.00%

⁽¹⁾ After the exercise of all subscription warrants issued by Teract at the time of its IPO

After the completion of the Capital Increase:

Shareholders	On a non-diluted basis		On a diluted basis ⁽¹⁾	
	Ordinary shares	% of share capital and voting rights	Ordinary shares	% of share capital and voting rights
Imanes	2,499,999	3.41%	2,559,854	3.16%
Palizer	1,800,000	2.45%	2,250,000	2.78%
NJJ Capital	2,499,999	3.41%	2,559,854	3.16%
Combat Holding	2,499,999	3.41%	2,559,854	3.16%
<i>Founders</i>	<i>9,299,997</i>	<i>12.67%</i>	<i>9,929,562</i>	<i>12.25%</i>
InVivo Group	55,701,278	75.89%	55,701,278	68.70%
<i>Concert party between InVivo Group and the Founders</i>	<i>65,001,275</i>	<i>88.56%</i>	<i>65,630,840</i>	<i>80.95%</i>
Bpifrance	1,200,000	1.63%	1,200,000	1.48%
Free float	7,193,287	9.80%	14,243,287	17.57%
Total	73,394,562	100.00%	81,074,127	100.00%

⁽¹⁾ After the exercise of all subscription warrants issued by Teract at the time of its IPO

About Teract:

Teract is a major actor in responsible distribution in the growing markets of gardening, pet stores and food distribution, with an ambition to create a unique platform of brands combining tradition and modernity, agricultural know-how and innovation, in-store and digital experiences. Teract meets the needs of a new generation consumption which is synonymous of quality, sustainability and traceability. Through its subsidiary InVivo Retail, Teract regroups the gardening brands Gamm Vert, Jardiland, Delbart and Jardineries du Terroir, food distribution brands Frais d'Ici and Bio&Co and the pet stores brand Noa. Teract's main shareholder is InVivo, one of the leading European agricultural and agribusiness groups. TERACT is listed on the Professional Compartment of Euronext Paris (mnemonic code: TRACT, ISIN: FR001400BMH7). More information on www.teract.io

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Legal and financial advisors

Centerview Partners acts as lead financial adviser. Deutsche Bank acts as financial adviser and lead capital markets adviser. Société Générale acts as capital markets adviser.

Racine and Sekri Valentin Zerrouk act as legal advisors to 2MX Organic.

Natixis Partners acts as financial advisor to the InVivo Group. Fidal acts as legal advisor to the InVivo Group.

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European Economic Area - France

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A copy of the prospectus prepared as part of the Contribution (the "Prospectus") is available on the AMF website (www.amf-france.org) and on Teract's website (www.teract.io) and may be obtained free of charge from Teract. The Prospectus contains a detailed description of InVivo Retail, including a section describing certain risk factors relating to InVivo Retail and the Contribution.

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