



Press Release

Vinpai Releases Its 2026 Half-Year Financial Results

Saint-Dolay, France, October 1, 2026 – 6:00 p.m. CEST – Vinpai (ISIN: FR001400AXT1; ticker symbol: ALVIN), a specialist in the design, manufacture, and marketing of functional ingredients derived from algae and plants for the food and cosmetics industries (“**Vinpai**” or the “**Company**”), today announces its results for the first half of 2026, ended June 30, 2026, as approved by the Board of Directors today.

Philippe Le Ray, Chief Executive Officer and Co-founder, stated: “Our underperformance in the first half of the year is almost exclusively due to an unexpected and abrupt halt in our sales during the second quarter in Algeria, where our largest customers are based and where we generate a significant portion of our total revenue. This situation, which is having a major impact on our financial results, should be nevertheless temporary and the Company is working on solutions to address this issue. We are doing everything in our power, drawing on the organizational resources of our parent company, CAMLIN FINE SCIENCES Limited, to return as quickly as possible to our historical sales growth rate and rapidly achieve operational profitability.”

Results for the First Half of 2026

In k€ - unaudited	June 30, 2026	June 30, 2025	% Change
Revenue	3,825	4,895	-21.9%
Gross margin	1,467	2,051	-28.5%
EBITDA	-1,194	-673	n/a
Operating income	-1,523	-963	n/a
Income before taxes	-1,747	-1,086	n/a
Net income (Group share)	-1,699	-1,005	n/a

In the first half of 2026, Vinpai reported revenue down approximately 22% compared to June 30, 2025, totaling €3,825k (compared to €4,895k as of June 30, 2025). The agri-food sector accounted for more than 90% of total revenue generated during this period.

The decline in revenue resulted from the sudden halt in all shipments to Algeria during the second quarter, due to the import control policy implemented by that country.

In the Middle East and Africa region, revenue for the first half of the year totaled 1,095k€ compared to 2,817k€ for the same period in 2025. This shortfall could only be partially offset by the significant increase in revenue in Europe (excluding France), which reached €945k in the first half of the year, compared to €283k in 2025. Revenue in other regions remained stable.

The order backlog stood at €2.8 million as of September 30, 2026 (€2.7 million as of June 30, 2025).

In the first half of 2026, gross profit totaled 1,467 k€ compared with 2,051 k€ as of June 30, 2025, resulting in a gross margin that declined by 4 percentage points to 38%. This decline is a direct result of an unfavorable product mix.

Operating expenses decreased by 7%, totaling 2.8 m€ as of June 30, 2026, compared to 3.0 m€ as of June 30, 2025, primarily due to a decrease in purchases and other external expenses.

The Company's EBITDA thus stood at -€1,194,000 as of June 30, 2026, compared to -€673,000 as of June 30, 2025. Operating income amounted to -€1,523,000, compared to -€963,000 at the end of June 2025.

After taking into account a financial result showing a loss of -224 k€, related to interest payments on existing financing, and in the absence of extraordinary items, the net loss amounted to -1,747 k€ in the first half of 2026, compared to -1,086 k€ in the first half of 2025.

Cash position as of September 30, 2026

As of September 30, 2026, Vinpai's cash position was €350,000, compared with €498,000 as of December 31, 2025.

The Company has received assurances that CAMLIN Fine Sciences Limited, the majority shareholder, will provide it with the working capital necessary to continue its operations in accordance with the going-concern principle.

Strategy and Outlook

Over the coming months, Vinpai intends to resume its historical growth momentum while maintaining a controlled operating cost structure. Integration with the parent company, CAMLIN Fine Sciences Limited, is continuing. Vinpai's teams continue to promote its products and solutions to major industrial accounts. They are relying in particular on Camlin's sales organization, with the goal of significantly increasing sales of VINPAI solutions and returning to profitability.

Release of the 2026 Half-Year Financial Report

The half-year financial statements were approved by the Board of Directors on October 1, 2026. The 2026 half-year financial report will be available, in accordance with legal deadlines, before October 31, 2026, on the Company's Investor Relations website (www.vinpai-finance.com), under the "Documentation" section.

Next financial announcement: third-quarter 2026 revenue, on October 30, 2026, after market close

About Vinpai

Vinpai, a subsidiary of the CAMLIN Fine Sciences Limited group, is an “ingredien'tech” company specializing in the design, manufacture, and marketing of functional ingredients derived from algae, plants, minerals, and fibers, offering manufacturers natural alternatives to chemical additives. Positioned in the most promising market segments, Vinpai currently supports manufacturers in the food and beverage industry—its traditional market—as well as in the cosmetics and nutraceuticals sectors, leveraging its cross-technology expertise to help them enhance the nutritional qualities of their finished products. The combination and blending of food ingredients and additives enable manufacturers to accelerate product development, optimize production costs, and boost profitability. Spread across two sites in Saint-Dolay and Rieux (Morbihan), near the port of Saint-Nazaire, Vinpai has developed more than 3,500 formulations and currently employs 39 people. In 2025, the company generated revenue of €10.2 million, with more than 78% coming from exports, and is established in more than 36 countries.

For more information: www.vinpai.com

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Disclaimer

This press release may contain forward-looking statements by the Company regarding its objectives and outlook. These forward-looking statements are based on the current estimates and expectations of the Company's management and are subject to risks and uncertainties, including those described in its annual financial report published on April 30, 2026.

Readers' attention is specifically drawn to the risks and uncertainties inherent in the Company's short- or medium-term working capital requirements. The Company is also subject to other risks and uncertainties, such as the Company's ability to implement its strategy, the pace of growth in Vinpai's production and sales, changes in the competitive environment, and, more generally, all risks related to managing the Company's growth.

The forward-looking statements contained in this press release may not be realized due to these factors or other risk factors and uncertainties that are unknown or that the Company does not currently consider material or specific.

The materialization of all or part of these risks could cause Vinpai's actual results, financial condition, performance, or achievements to differ materially from the results, financial condition, performance, or achievements expressed in these statements.

This press release and the information contained herein do not constitute an offer to sell or subscribe for, or a solicitation of an offer to buy or subscribe for, Vinpai shares in any country.