A COMO

Investor call HY 2026

28 July 2026

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Agenda

Topic	Speaker
Business update	Allard Goldschmeding - CEO
Financial Review	Mirjam van Thiel - CFO
Outlook	Allard Goldschmeding - CEO
Q&A	CEO & CFO

Business Update

Highlights H1 2026

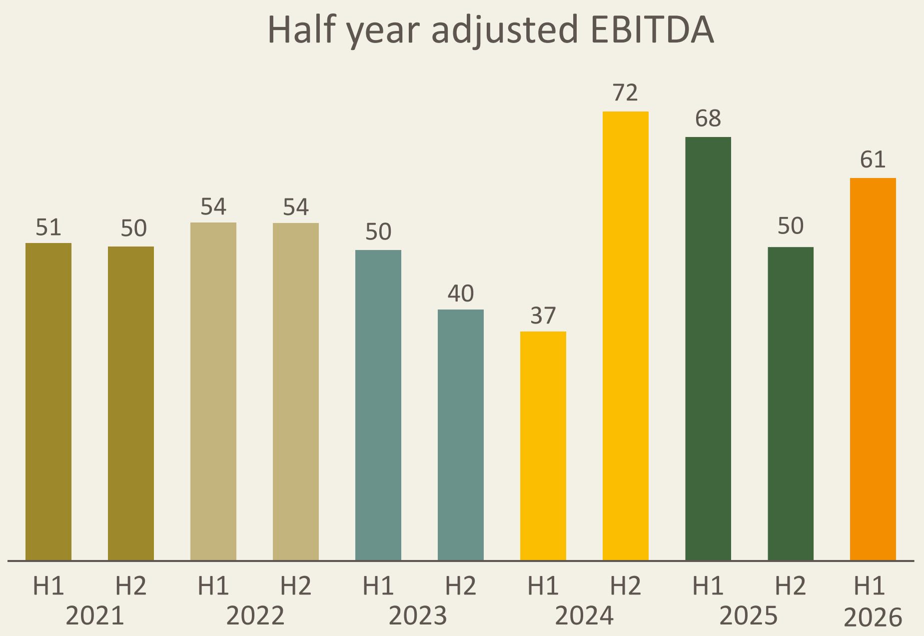
H1 2026 posted robust results and important strategic progress

- Second best H1 results in history of the company despite FX headwinds
- Continued robust performance in Spices and Nuts
- North American Edible Seeds business recovers
- Organic cocoa business continues its strong performance
- Increased Tea sales but continual impact from geopolitical environment
- Food Solutions continued strong margin profile
- Investment for growth: Catz China office launch, US citrus juice insourcing, and Citromil and Cublend acquisitions
- Maintaining strong balance sheet
- Proposed interim dividend of € 0.45

H1 2026 results compare strongly to previous years

Second best H1 in the history of the Group

- Since 2023 there has been substantial price volatility in some commodities driving differences in EBITDA generation between H1 and H2, including 2025
- This contrasts with the picture before 2023, when profitability was more even across the year
- EBITDA split between H1 and H2 is expected to revert back towards historical patterns assuming more normalized market conditions without major disruptions



Spotlight – Catz International China office

Enhancing and strengthening access to, and knowledge of, a key market

- Strengthening the service provided to customers closer to origin and reinforces the ability to manage supply chains proactively and reliably
- Dedicated team in China, enhances quality control, traceability and compliance of products sourced from China
- Local insight provides insight in the latest developments and improves anticipation of trends, and broadens sourcing base

Spotlight – Citromil

Acquisition of a leading Spanish organic citrus producer

- Further strengthens the Organic Ingredients segment; integrated into Tradin Organic
- Adds citrus juices, concentrates and essential oils to the value-added portfolio
- Insources production capacity and offers opportunities to scale
- Expands access to Organic products
- Existing management retained to drive commercial and supply chain synergies

Spotlight – Cublend

Accelerating growth in value-adding Food Solutions segment

- Significantly expands Food Solutions segment by adding expertise in flavor systems, functional ingredient and customized powder blends
- Strategic partner to food manufacturers, enabling customers to accelerate product development, optimize recipes and shorten time-to-market
- Established customer base in NL & Belgium and growing international reach further enhances geographic footprint and growth opportunities in attractive markets

Sustainability

Highlights & Initiatives

- **Climate:** Delinuts advancing its SBTi roadmap through Scope 3 hotspot analysis and supplier engagement
- **Nature & Biodiversity:** Tradin Organic launched agroforestry workshops in Peru to strengthen farmer and crop resilience
- **Own workforce:** Group-wide learning platform KnowBe4 introduced, including mandatory governance training
- **Workers in the value chain:** Royal Van Rees Group awarded EcoVadis Gold, placing it among the top 5% of assessed companies

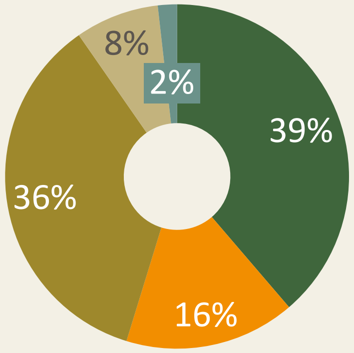
Financial Review

2026 H1 key financials

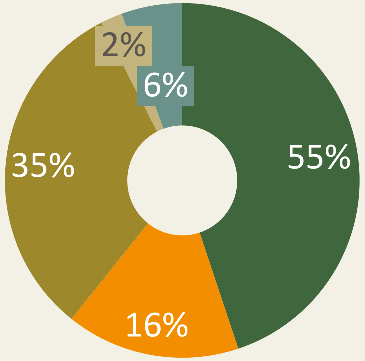
Solid H1 performance and continued margin delivery

Adjusted numbers [1] *(€ millions)*	**H1 2026**	**H1 2025**	**% Change**	**% Change (constant ccy)**
Sales	710.7	758.4	(6.3%)	(3.2%)
Gross Profit	116.9	122.7	(4.7%)	(1.7%)
GP % of sales	*16.4%*	*16.2%*		
General and Administrative expenses	(64.8)	(64.4)	0.6%	3.4%
Operating Income	52.1	58.3	(10.6%)	(7.7%)
Net profit	33.5	40.8	(17.9%)	(14.4%)
EBITDA	61.3	67.9	(9.7%)	(6.8%)
EBITDA % of sales	*8.6%*	*9.0%*		
EPS	1.13	1.36	(17.4%)	(14.5%)

Sales
per segment



Adjusted EBITDA
per segment



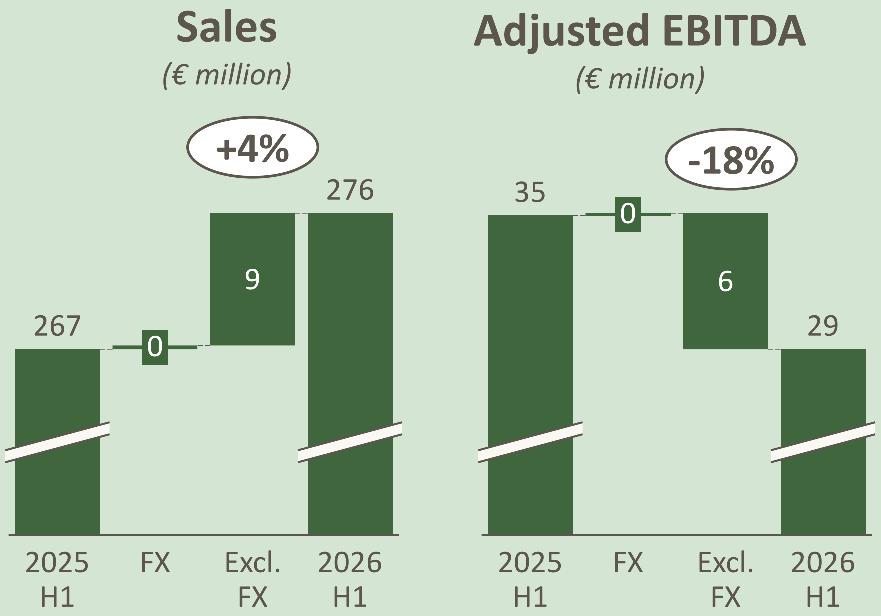
Spices and Nuts | Organic Ingredients | Food Solutions | Edible Seeds | Tea

[1] Adjusted for Unrealized FX / CX, Amortization PPA

Spices and Nuts

Growth momentum continues with margin gradually normalizing

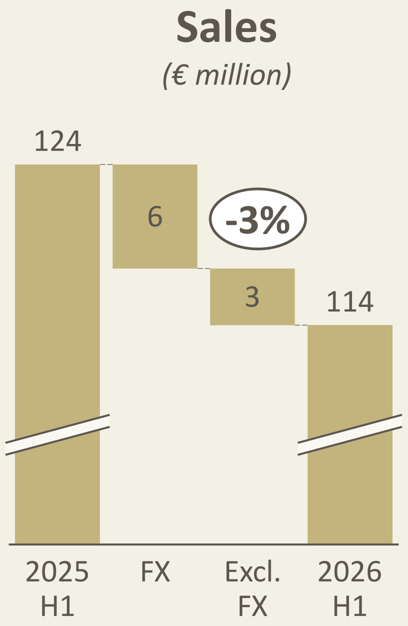
- Sales +4% at constant currency
- Market prices in key categories remain elevated and generally stable
- Solid performance despite ongoing supply chain disruption and geopolitical uncertainty
- Manuzzi (acquired H2 2025) contributing to growth
- Adjusted margin 10.3% normalisation vs. an exceptional comparator, reflecting strong market position and customer relationships

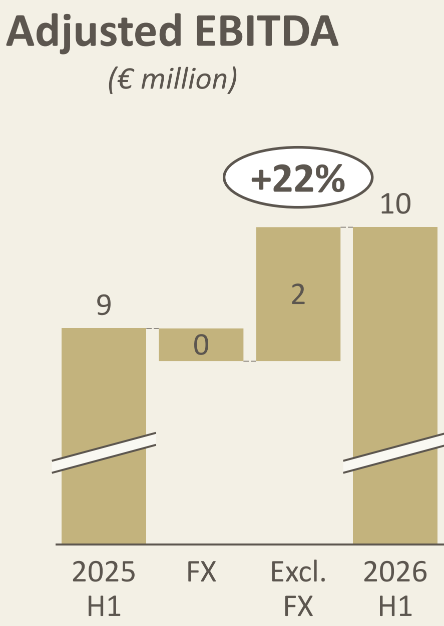


Edible Seeds

Continuation of recovery following the actions taken last year

- Strong margin recovery US business, resulting in adjusted EBITDA +22% at constant currency
- Sunbutter® production resumed by the end of January, with inventory replenishment completed and strong consumer offtake
- For Wildlife, strong offtake volumes and sales growth versus H1 2025, driven by improved execution at key accounts

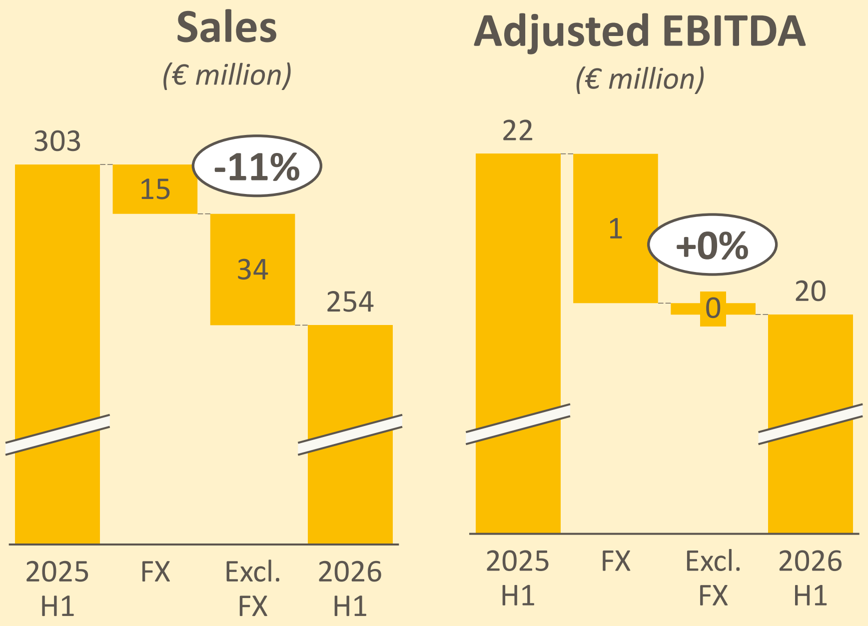




Organic Ingredients

Lower sales offset by margin improvement

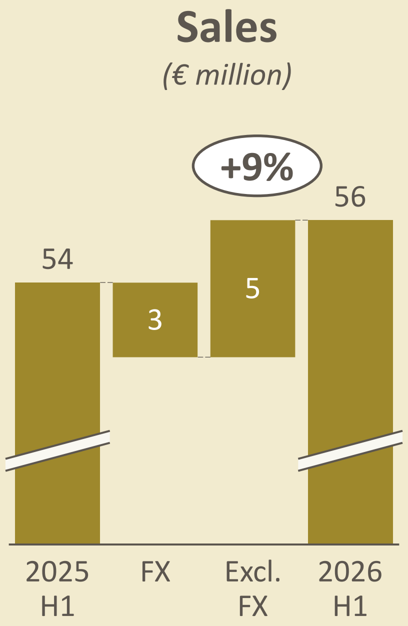
- Global trend of consumer momentum for organic continues
- Commercial momentum in the Fruits business
- Acquisition of Citromil in Spain will strengthen position in Europe
- In the US, investments to insource juice processing weighed on sales in the short term
- Cocoa business continues to perform well

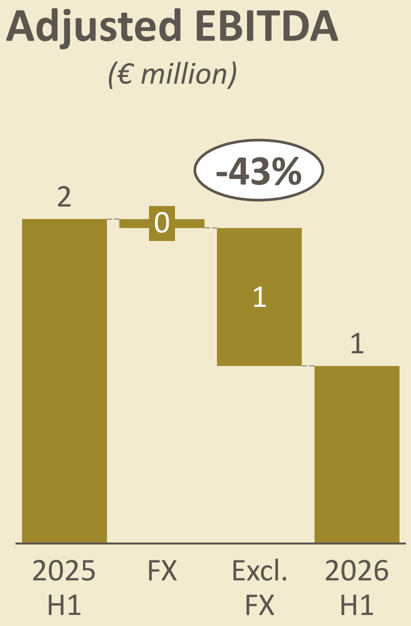


Tea

Adapting the business model to a challenging global environment

- Sales growth of +9% at constant currency
- Ongoing geopolitical disruptions, fragmented customer base and elevated supply levels
- Implementation new model to enhance collaboration across the global network in progress

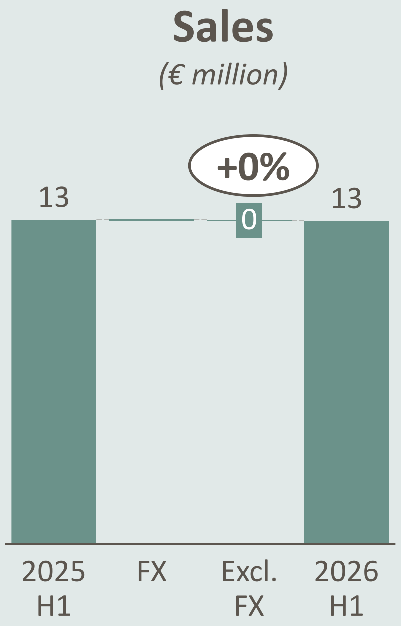


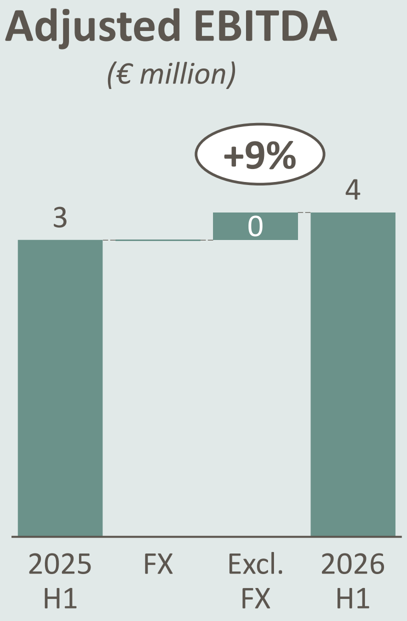


Food Solutions

Continued margin expansion

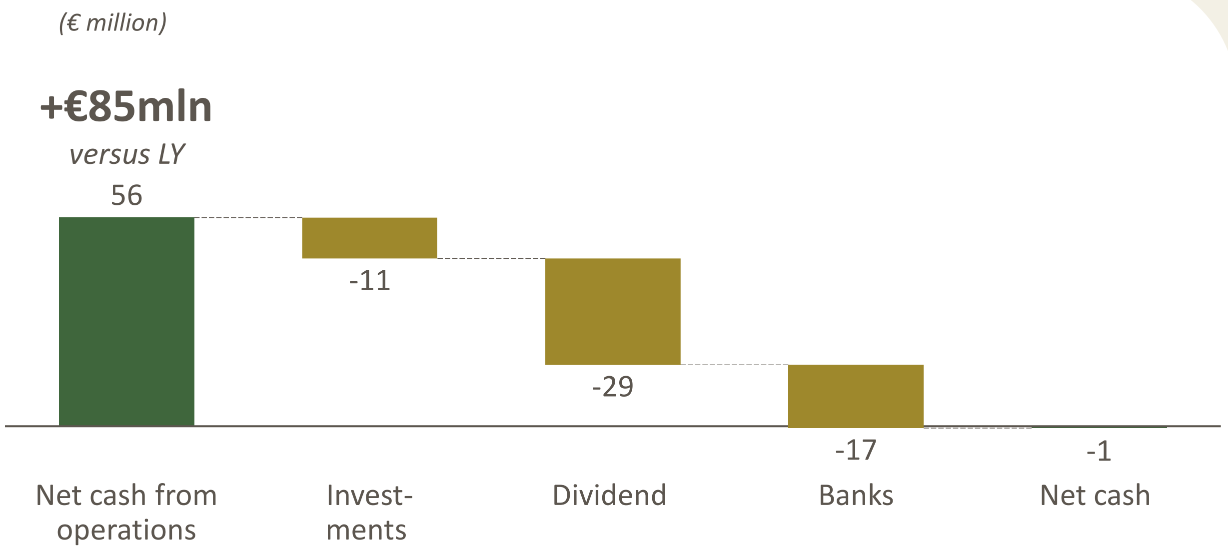
- Stable sales performance
- Entrepreneurial R&D mindset remains a key driver of customer focus
- The new plant drives value creation, supporting both growth and operational efficiency
- Continued margin expansion
- Acquisition of Cublend to further accelerate growth





Cash flow development

Operational cash flow of €56M, investments made to fuel future growth



- Net cash from Operations €56 million
  - Lower inventory partly offset by higher receivables
- Investments includes investment in Juice processing in the US, general Capex for factories and ERP systems
- Lower borrowings of €17 million
  - Solvency: 45%
  - Leverage ratio: 2.9x
- Further reduction in Working capital level expected in H2 2026

Outlook

Looking ahead

- Long-term positive trends toward plant-based diets continue
- Geopolitical developments and super El Niño can impact supply chains and cost base
- Cocoa price levels remain at elevated levels and still volatile
- Edible Seeds US on track with improvement program
- Tea will be impacted by geopolitical situation in the short term
- Positive free cash flow generation expected
- Continued progress in line with mid-term ambitions

Acomo is well positioned to capture further growth based on long term trends and will continue with 'Building Routes to Healthier Foods'

Q&A

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