



Press release¹

Rosier informs on the impact of the Ukraine war on its activities and updates on the upcoming extraordinary general meeting of 14 March 2022

Rosier's activities are being increasingly affected by the war in Ukraine. The crisis in Ukraine has impacted our business as follows:

- The war in Ukraine leads to a significant increase in the prices of raw materials (such as nitrates, phosphates and potassium) and of energy costs. This adversely affects Rosier's production and logistics costs. Industry reports expect significant increases in raw materials prices for at least the second quarter of the financial year and beyond. The current development of raw materials and fertilizer products pricing has halted the activities on the market to a significant extent.
- Due to the war, there is a lack of availability of key raw materials for the performance of Rosier's activities (such as potash). Relevant commercial relations with Russian and Belarusian suppliers are currently being suspended in view of the applicable sanctions. Rosier's supplies from Russia and Belarus represented approximately 18% of the total supply quantities consumed in financial year 2021.
- There is an important drop on Rosier's order book. Deliveries of products to significant Ukraine customers cannot be completed and are being blocked.
- Rosier also faces the risk of limited business in the coming months in Ukraine. The customers in Ukraine represented approximately 10% of Rosier's turnover in financial year 2021.

Assessments are being made of the financial impact of these recent developments and what they mean for the short-term funding of Rosier's operations. Rosier is looking into different measures to address the current situation, such as obtaining a bridge financing to cover Rosier's short-term liquidity needs, find alternatives to Ukrainian and Russian customers, and reduce costs of operations. These measures would come on top of the rescue package announced in the press release of 9 February 2022. Further communication will follow in this respect.

¹ Also available on the website www.rosier.eu under the heading "Financial information"

Rosier has informed its statutory auditor, PwC Bedrijfsrevisoren BV of its current financial situation. PwC Bedrijfsrevisoren BV has, in accordance with article 3:69 of the Belgian Code of Companies and Associations (BCCA), sent a letter in which it identifies serious and corroborating facts which could compromise the continuity of Rosier. In accordance with the provisions of article 3:69 BCCA, the statutory auditor has requested Rosier to provide, as soon as possible, and at least within one month after the date of the letter, a detailed and motivated response in which Rosier explains which measures are to be taken in order to ensure the Rosier's going concern for a time period of at least 12 months.

Reference is also made to the convening notice for the upcoming extraordinary general meeting of 14 March 2022, as published on Rosier's website (<https://www.rosier.eu/en/financial-informations/share-and-shareholders/general-meeting/>). In view of the above and pending the on-going investigation of possible additional measures for Rosier, the Board will propose to the shareholders at the extraordinary general meeting of 14 March 2022 to postpone the deliberation and decisions on the agenda items (3) to (9) in relation to the capital increase (that was proposed as part of the initially proposed rescue package), to a future extraordinary general meeting to be held in due course. Rosier will convene a new extraordinary general meeting to deliberate and decide on these agenda points or any amended proposal in this connection.

Finally, Rosier has asked the FSMA to continue the suspension of the trade of the Rosier shares on Euronext Brussels at least until after the extraordinary general meeting of 14 March 2022.

On behalf of the Board of Directors.

Willy Raymaekers
Chairman and CEO of Rosier Group

Important information about forward-looking statements

Certain statements in this press release may be considered "forward-looking". Such forward-looking statements are based on current expectations, and, accordingly, entail and are influenced by various risks and uncertainties. Rosier therefore cannot provide any assurance that such forward-looking statements will materialize and does not assume any obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or any other reason.