



CURRENT PERFORMANCE UPDATE

- Early crop production results improved year-on-year but remained below initial expectations due to weather impacts.
- Full-year outlook depends on both the performance of late crops, also weather-affected,
 and crop price dynamics in the second half of the year.
- The 2026 winter sowing campaign has been launched.
- War-related risks remain elevated in the regions where the Group's main assets are located.

Paris, September 09th, 2025

AgroGeneration, a Ukraine based grain and oilseed producer, provides an update on the current company's operational performance.

2025 Harvesting Campaign Status

AgroGeneration completed the harvesting campaign of winter wheat, spring wheat, and peas across approximately 10,000 hectares by late July 2025. By that time, the Group's farms had harvested around 9,400 hectares of **wheat** (including spring wheat), achieving an average net yield of about 3.0 tons per hectare — up 20% year-on-year (vs. 2.5 tons per hectare in 2024). Preliminary estimates suggest that total net wheat production reached roughly 28,000 tons. Despite this year-on-year improvement, wheat yields were adversely affected by unusually low temperatures in May 2025, when ground frosts impacted around 40% of the wheat area, combined with a lack of rainfall in May and June that reduced productive soil moisture. As a result, wheat harvest remained below both historical averages and budgeted targets. On a positive note, wheat quality improved significantly, with about 40% of wheat classified as milling wheat (compared with 100% feed wheat in 2024). In addition, the Group's farms harvested approximately 1,000 tons of **peas**, with an average yield of 1.8 tons per hectare — doubling last year's result, when the crop was heavily affected by drought.

By mid-August 2025, small test areas of **chickpeas** and **flax** had also been harvested, yielding on average around 1.3 tons per hectare and a total output of over 220 tons. Introduced experimentally into the Group's crop mix, these niche crops delivered results that met – or in some cases exceeded – initial expectations. Consequently, the management is considering a potential expansion of the acreage devoted to these crops.

AgroGeneration. Preliminary harvesting results (as of September 1st, 2025):

	•		•	, ,		
Crop	2024A			2025E		
	Hectares harvested	Net Production, tons	Net Yield, tons/ha	Hectares harvested	Net Production, tons	Net Yield, tons/ha
Wheat	14,455	35,918	2.5	9,364	28,029	3.0
Peas	143	124	0.9	549	1,003	1.8
Other crops (chickpeas, flax)	-	-	-	175	227	1.3

In late August 2025, the Group began its **soy** harvesting, with approximately 14% of the total planted area (around 2.3k ha) harvested to the date of this release. Harvesting of sunflower and corn has not yet started. Adverse weather conditions, particularly a lack of precipitation and resulting soil moisture deficit, are expected to negatively impact the yields of late crops, with the strongest effects observed on farms located further south.

Sunflower has developed largely in line with initial expectations; however, insufficient moisture has led to poor seed filling and a higher share of empty seeds, resulting in a downward revision of initial yield forecasts. **Corn** conditions vary significantly across the Group's farms, depending on soil moisture availability. Differences in water supply have caused uneven plant development. In certain areas, high temperatures exceeding 40°C during flowering, combined with moisture deficit, triggered leaf drop and incomplete cob formation.

Overall, the Group expects to complete the harvesting of late crops and close the 2025 production season by the end of October.

Crop sales update

As of mid-September 2025, AgroGeneration had already started sales of its 2025 crop. By the date of this press release, the Company had completed prepayment contracts signed in late 2024, which accounted for the sale of approximately 80% of the 2025 wheat harvest. As previously reported, the entire 2024 harvest was sold by year-end 2024, and consequently, no carryover stocks were sold during the first half of the current year. From a strategic standpoint, the Company does not intend to actively market the remaining share of the 2025 harvest in the coming months, aiming instead to benefit from seasonally stronger crop prices expected towards the end of this calendar year and the beginning of the next.

2026 winter sowing campaign status

As of the date of this press release, the Group has launched the new 2026 crop winter sowing campaign, being fully supplied with all necessary inputs, including seeds, fertilizers, and crop protection products. In 2026, the Group plans to diversify its crop mix by introducing small test areas (around 2% of the total cultivated land) of



alternative winter crops in addition to winter wheat, such as winter rapeseed and winter barley. The aim is to gain practical experience with the technology and assess the risks and specific challenges of cultivating these crops within the Group's farms. By late August 2025, approximately 100 hectares of winter rapeseed had already been sown. Overall, the total area under winter crops is expected to reach around 10,000 hectares, with the majority allocated to winter wheat. The winter sowing campaign is expected to be completed by mid-October, subject to weather conditions and ongoing war-related disruptions, which continue to create substantial challenges in the regions where the Group operates.

War in Ukraine

The year 2025 has been marked by a significant escalation of attacks from Russia. They are becoming more intense and more targeted, aimed at depleting Ukraine's resources and increasing pressure on frontline territories, particularly the Kharkiv region, where all of the Group's production assets are concentrated. As a reminder, in the press release issued in mid-May this year, the Group reported damage to the Company's assets as a result of military attacks by Russia that took place in February and April 2025 (see press release of May 15).

From January to August 2025, Russia continued to carry out airstrikes against Ukraine; however, its tactics have changed considerably: there has been a sharp increase in the use of kamikaze drones and combined attacks, where drones are launched first, followed by missile strikes. Energy infrastructure facilities of the country have once again become targets of the strikes. In addition, since late spring 2025, Russia has intensified attacks on the most vulnerable border regions, particularly Kharkiv and Sumy oblasts, using guided aerial bombs and S-300 missiles.

Ukraine. Statistics of air alerts in the Kharkiv region

	Whole war period 24.02.2022 – 04.09.2025	2023	2024	Period from 01.01.2025 to 04.09.2025
Number of days	1,288	364	365	247
	Kharkiv	Kharkiv	Kharkiv	Kharkiv
Number of air alerts	6,605	1,657	2,122	1,269
Average number of alerts per day	5	5	6	5
Total duration of the air alerts, hours	9,163	1,307	3,959	2,544
Average duration of air alerts, hours/day	7.1	3.6	10.8	10.3
Number of explosions reported	1,789	381	682	335
Average number of explosions per day	1.4	1.0	1.9	1.4
Number of threats of artillery attacks	9,053	2,283	5,743	895
Average number of threats of artillery attacks per day	7	6	16	4

Source: https://air-alarms.in.ua/en



About AGROGENERATION

Founded in 2007, AgroGeneration is a large-scale producer of grain and oilseed. The company's core business is grains and oil commodity crop farming, operating near 30,000 hectares of high quality agricultural lands in the East of Ukraine.

 $\textit{All information on AgroGeneration's website}: \underline{\textit{www.AgroGeneration.com}}$

Receive all AgroGeneration's financial information by e-mail for free by registering at: www.actusnews.com

AgroGeneration

+33 1 55 27 38 40 investisseurs@AgroGeneration.com www.AgroGeneration.com

Actus Finance

Anne-Pauline Petureaux, Investor Relations +33 (0)1 53 67 36 72

