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PRESS RELEASE

Strategic Transformation Supports Roquette's H1 2026 Performance

- *+9% turnover growth to €2,586 million and +18% Current EBITDA increase to €337 million. Performance was supported by favorable volume and mix effects, the continued contribution of an enhanced portfolio, and the first positive results from Shift & Lead, which is already delivering ahead of target.*
  - *Sales of cellulose and alginates for pharmaceutical and healthcare applications supported performance, despite ongoing challenging market conditions in the starch industry.*
  - *The strategic ramp-up in proteins and fibers for the food and nutrition business continues to develop in line with expectations.*
  - *Strong commercial performance in India and China, two key strategic markets for Roquette.*
- *+101 bps increase in Current EBITDA margin to 13.0%, driven by pharma, food and nutrition segments and disciplined cost management.*
- *Free Cash-Flow improved to -€54 million, to be compared with -€150 million in H1 2025 (excluding the cash impact of the IFF Pharma Solutions acquisition).*
- *Successful issuance of €600 million of perpetual hybrid bonds[1] in April 2026 to further strengthen Roquette's financial position.*

Lille – September 24th, 2026 – Roquette, a global leader in plant-based ingredients, excipients and pharmaceutical solutions, today announced its H1 2026 results, following the approval of its financial statements by the Board of Directors.

Thierry Fournier, CEO of Roquette, commented: *"In a market environment that remains challenging, dynamic and competitive, Roquette's performance was supported by the contribution of new product lines, especially in the pharma and healthcare segment. While like-for-like performance remains impacted by the aforementioned market conditions, we are encouraged by the early progress of Shift & Lead, the company's strategic plan, which is helping us to position the Group for long-term growth."*

Cellulose and Alginates Drive HPS' Performance

Within the Health & Pharma Business Unit, the starch and capsules businesses continued to face headwinds from ongoing competition and price pressure. This was partially offset by the contribution of Roquette's cellulose and alginates product lines which delivered strong performance in H1 2026. This reflects the relevance of the company's strategy to expand its portfolio and develop value-added solutions that address evolving customer and patient needs.

Proteins and Fibers Support NBI's Strategic Growth Ambitions

Despite persistent market headwinds affecting the Nutrition & Bioindustry Business Unit, Roquette's proteins and fibers businesses continued to develop in line with expectations, with strong momentum in Europe and North America. The proteins business recorded growth in volumes and sales compared to the first half of 2025, reflecting the execution of Roquette's ambition to become a reference in high-value pea ingredients. More broadly across the Business Unit, performance was especially strong across Asia, where progress in India continued alongside sustained momentum throughout the region.

Shift & Lead Delivering Early Results

In early 2026, Roquette launched Shift & Lead, the Group's strategic transformation plan designed to strengthen competitiveness, accelerate performance and support long-term value creation.

"*In an evolving and demanding market environment, we recognized the need to act decisively and responsibly. This is why we launched Shift & Lead: to ensure Roquette remains well positioned for the future while continuing to create value for customers, employees, partners and shareholders. I have been impressed by the speed and commitment of our teams in bringing this plan to life - it has already delivered more than €60m in just a few months. Across the Group, we are fostering new ways of thinking and working, with a clear focus on operational excellence, agility and performance. We remain confident in our ability to capture future opportunities and build on the strengths that have long defined Roquette*," concluded Thierry Fournier.

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[1] Press Release: Roquette Successfully Prices its Hybrid Notes Issuance for an Amount of 600 million Euros

PRESS RELEASE

HALF YEAR 2026 CONSOLIDATED KEY FIGURES[2]

(in millions of euros)	H1 25	H1 26	Var. (%)	Var. LFL[3] (%)
Turnover	2,371	2,586	+9%	-2%
Current EBITDA	285	337	+18%	-2%
Current EBITDA margin	*12.0%*	*13.0%*	*+101bps*	*-2bps*
Net result	(115)	17	-	-
Adjusted net result (a)	42	61	+44%	-
Free Cash-Flow IFRS	(150)(b)	(54)	-	-

(in millions of euros)	FY 25	H1 26
Net debt IFRS	2,390	1,860
Restated leverage ratio **(Net debt IFRS / Current EBITDA)**	3.48x(c)	2.80x

(a) Excluding non-recurring items amounting to €59 million (€164 million in H1 25) and associated taxes.

(b) excluding IFF Pharma Solutions, acquired on May 1st, 2025.

(c) Net debt IFRS / Combined Current EBITDA (which includes IFF Pharma Solutions estimated Current EBITDA over the last twelve months).

FINANCIAL PERFORMANCE

RESILIENT H1 2026 RESULTS AMID PERSISTENT MARKET HEADWINDS

Throughout the first half of 2026, Roquette navigated a global environment that remained highly demanding, shaped by just a modest recovery in underlying demand, intensifying competitive pressure, and unfavorable foreign exchange conditions, as the euro strengthened against the US dollar compared to the first half of 2025. The period was also impacted by macroeconomic and geopolitical uncertainty, notably through the energy and chemical cost volatility triggered by the Iran conflict.

Despite these persistent market headwinds, Roquette's turnover reached €2,586 million in H1 2026, up 9% year-on-year, primarily reflecting the full six-month contribution of cellulose & alginates pharmaceutical excipients, which were consolidated for only two months in the prior-year comparative. On a like-for-like (LFL[3]) basis, volumes increased by 2% over the period, reflecting resilient underlying demand. Nevertheless, like-for-like turnover was down 2%, reflecting the continued challenging market environment across several of the Group's core commodity segments.

Current EBITDA rose 18% to €337 million, compared with €285 million in H1 2025, with Current EBITDA margin improving by 101 basis points to 13.0%, driven by solid growth in new product lines. Excluding perimeter and currency effects, Current EBITDA declined 2% and the margin contracted by 2 basis points, as volume resilience and continued discipline under the Group's Shift & Lead cost programme were more than offset by adverse pricing, notably on liquid sugars, starches and powder polyols.

The cost of net financial debt amounted to €59 million, reflecting the Group's post-acquisition financing structure.

[2] The definition of the alternative performance indicators is provided in the appendices of this press release.
[3] Like-For-Like basis excludes exchange rates impact and perimeter variation.

Non-recurring items include mainly IFF Pharma Solutions acquisition and integration costs for €20 million and a provision of €28 million for restructuring costs.
As a result, the reported net result turned positive at €17 million, compared with a net loss of €115 million in H1 2025, which had been weighed down by non-cash impairment charges (€122 million) and IFF Pharma Solutions and Qualicaps acquisition and integration costs (€52 million).

Excluding non-recurring items and the associated taxes, the adjusted net result amounted to €61 million compared to €42 million at end of June 2025.

Against a backdrop of persistent geopolitical and macroeconomic uncertainty, sustained competitive intensity, and continued FX volatility, the Group maintained its focus on operational efficiency and cost discipline. At the same time, the Group remained focused on deleveraging, with net debt down €530 million since December 2025, notably benefiting from the successful hybrid bond transaction, and leverage improving to 2.80x.

FREE CASH-FLOW GENERATION

(in millions of euros)	**H1 25**	**H1 26**
Operating Cash-Flow	**186**	**165**
Variation in working capital requirement	(223)	(94)
Investments paid	(114)	(125)
Free Cash-Flow IFRS (before acquisition)	**(150)**	**(54)**
Acquisition of IFF Pharma Solutions	(2,413)	-
Free Cash-Flow IFRS (after acquisition)	**(2,565)**	**(54)**

Free Cash-Flow stood at -€54 million in H1 2026, a marked improvement from -€150 million in H1 2025 (before the IFF Pharma Solutions acquisition cash impact). This performance was driven by several key factors:

- **Operating Cash-Flow** came in at €165 million, versus €186 million in H1 2025, mainly impacted by a higher cost of financial debt and hybrid bond coupons, partly offset by lower cash outflows on non-recurring items. Excluding financing-related effects, cash generation benefited from the Group's improved operating performance, driven by EBITDA growth.
- **Working Capital Requirement** improved significantly, with the related cash outflow reduced to €94 million from €223 million in H1 2025, driven primarily by a €127 million reduction in inventories across both Business Units. Factored receivables remained consistent with the quantum at December 31, 2025. Given the seasonal profile of the business, Working Capital Requirement is typically significantly higher at the end of June than at year-end. However, the ongoing benefits from the Group's Shift & Lead working capital initiatives have contributed to an improved Working Capital Requirement position compared with prior years.
- **Capital expenditures** amounted to €125 million, broadly stable versus €114 million in H1 2025, a modest increase mainly attributable to perimeter effect.

PERFORMANCE BY BUSINESS UNIT

HEALTH & PHARMA SOLUTIONS – CELLULOSE & ALGINATES ANCHOR A DIVERSIFIED PORTFOLIO

(in millions of euros)	H1 25	H1 26	Var. (%)	Var. LFL (%)
Sales	546	852	+56%	+2%
Eliminations (int. sales)	(36)	(89)	-	-
Current EBITDA	140	196	+40%	-12%

Sales for the **Health & Pharma Solutions Business Unit** reached €852 million, up 56% year-on-year, reflecting the full six-month contribution of cellulose & alginates product lines. Current EBITDA rose 40% to €196 million, representing a margin of 23.0%.

Cellulose and alginates delivered a strong performance, led by ethyl cellulosics, oral drug-delivery disintegrant technologies and the alginates product lines. Excluding perimeter and currency effects, Current EBITDA declined by 12%, as the legacy starch business continued to face intensifying competition on polyols, notably in Europe, together with the impact of plant maintenance activities as well as weather-related disruptions affecting alginates. The capsules and equipment businesses remained under pressure, penalised by softer contract adherence and a shortfall in HPMC capsules volumes, though phasing effect related to capsules equipment is expected to reverse in H2.

The Business Unit's overall performance illustrates the relevance of the Group's strategy to diversify across drug-delivery technologies, allowing HPS to absorb pressure in specific segments while capturing growth in higher-value pharmaceutical applications.

NUTRITION AND BIOINDUSTRY – MARGIN DISCIPLINE IN A DEMANDING COMMODITY CYCLE

(in millions of euros)	H1 25	H1 26	Var. (%)	Var. LFL (%)
Sales	1,923	1,888	-2%	-2%
Eliminations (int. sales)	(130)	(123)	-	-
Current EBITDA	145	141	-3%	+8%

Sales for the **Nutrition & Bioindustry Business Unit** amounted to €1,888 million, down 2% both on a reported and like-for-like basis, while Current EBITDA reached €141 million. On a like-for-like basis, Current EBITDA rose 8% and the margin improved 75 basis points, reflecting a favourable mix effect and noticeable decline in raw material prices in China and India.

Asia delivered a particularly strong performance, with progress in China and India supporting robust volume growth across the region. The proteins and fibers product lines reported solid growth. In Europe, volumes remained resilient in food specialties, although this was achieved against a backdrop of intense pricing pressure on commodities – mainly liquid sugars, powder polyols and modified starches – reflecting the continued impact of historically low sugar prices in Europe and strong competition. North America remained the Business Unit's principal area of challenge, with industrial reliability issues, higher maintenance costs and continued pressure on liquid sugars weighing on fixed costs absorption and profitability.

This performance confirms the Business Unit's capacity to capture value in high-growth categories, proteins, fibers and Asian markets, even as broader commodity markets remain highly competitive.

BALANCE SHEET

(in millions of euros)	FY 25	H1 26
Financial debt IFRS	3,185	2,406
Cash & cash equivalents and financial investments	795	546
Net debt IFRS	2,390	1,860
Restated leverage ratio (net debt IFRS / Current EBITDA)	3.48x[a]	2.80x
Gross debt towards financial institutions (cf. Appendix 5)	2,801	2,184

(a) Net debt IFRS / Combined Current EBITDA (which includes IFF Pharma Solutions estimated EBITDA over the last twelve months).

Strengthened balance sheet and improved financial flexibility

Roquette maintained a solid financial position during the first half of 2026, supported by disciplined working capital management, inventory optimization initiatives and strong collection performance. The successful issuance of €600 million of perpetual hybrid bonds in April 2026 further strengthened the Group's capital structure and financial flexibility.

At June 30, 2026, the Group's net financial debt stood at €1,860 million, compared with €2,390 million at December 31, 2025. This reduction reflects strong cash discipline, working capital optimization and the use of hybrid bond proceeds to refinance part of the acquisition financing put in place for IFF Pharma Solutions, including the full repayment of the €275 million IFF euro term loan and the early repayment of most of the Qualicaps term loan.

Consequently, the restated IFRS leverage ratio improved to 2.80x, compared with 3.48x at December 31, 2025. The Group continues to benefit from a balanced debt maturity profile and significant headroom under its financial covenants.

The Group reaffirms the IFRS leverage ratio target of 2.3x to 2.7x by 2027, remaining fully committed to maintaining a strong Investment Grade rating.

Status of the accounts:
The limited review procedures on the H1 2026 consolidated financial statements have been completed. The certification report is currently being issued and is scheduled for September 25th, 2026.

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About Roquette

Roquette is a global leader in sustainable plant-based solutions, driving innovation and strong partnerships that are shaping the future of nutrition, health, and bioindustry.

The company harnesses natural resources such as wheat, corn, seaweed, and cellulose to craft high-performance ingredients used in everyday foods, oral medications, advanced biopharmaceuticals, and a range of bio-based products.

A family-owned company with over 90 years of expertise and 11,000 employees, Roquette serves clients in over 150 countries and is committed to creating lasting value for customers, patients, consumers, and society.

Together, we turn the potential of nature into the essentials of life.

Discover more about Roquette here.

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FINANCIAL INFORMATION *- This press release and Roquette's full regulated information are available on the Group's website: www.roquette.com*

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GLOSSARY

To measure its performance, the Group uses certain financial indicators that are not defined by IFRS standards. These indicators are used in the operational monitoring of the Group's activities and its financial communication (press releases, financial presentations, etc.).

Alternative performance indicators	Definitions and reconciliation with IFRS indicators
Current EBITDA	The Group is now focusing on Current EBITDA, in line with the calculation of financial leverage. Current EBITDA corresponds to the Current operating income minus Amortizations and Depreciations aggregate in the consolidated income statement, excluding the IFRS 3 effect related to the inventory step-up due to the Purchase Price Allocation ("PPA") in 2025. This indicator includes, in particular, gains and losses on disposals of fixed assets, the impacts of insurance proceeds and investment grants, and excludes the effects of write-downs on current assets, which are part of the Current operating income.
Operating Cash-Flow	Operating Cash-Flow corresponds to the cash flow generated by operating activities (from the consolidated cash flow statement), plus the change in net working capital, the unrealized financial result on operating receivables and payables, the "net impairment of current assets" (which impacts the operating cash flow) and "Other reconciliation items".
Free Cash-Flow	Free Cash-Flow corresponds to cash flow after investments (from the cash flow statement derived from the consolidated accounts), to which is added the change in other current assets (for Short-term investments which are included in the aggregate "Net debt"), the change in other non-current assets (for long-term investments and receivables related to equity interests and loans, which are included in the aggregate "Net debt"), and "Other reconciliation items".
Net debt	Net debt corresponds, on the basis of the consolidated accounts, to non-current financial liabilities, current financial liabilities, minus cash and cash equivalents, as well as Other current assets (for Short-term investments in "Current and non-current financial assets", which are included in the aggregate "Net debt") and Other non-current assets (for Long-term investments and Receivables related to investments and loans in "Current and non-current financial assets", which are included in the aggregate "Net debt").

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APPENDIX 1 – INCOME STATEMENT

(in thousand euros)	30 June 2025	30 June 2026
Turnover	**2,371,447**	**2,585,873**
Cost of goods sold and external charges	(1,663,476)	(1,767,758)
Personnel costs	(410,165)	(470,443)
Taxes	(18,631)	(20,219)
Amortization and depreciation	(161,282)	(192,532)
Other operating income	14,710	8,990
Other operating expenses	(9,136)	870
Current operating income	**123,468**	**144,781**
Non-recurring items	(164,155)	(58,660)
Operating income	**(40,687)**	**86,121**
Cost of net financial debt	(31,670)	(58,814)
Other financial result and expenses	(24,914)	3,202
Financial result	**(56,585)**	**(55,612)**
Income from companies accounted for by the equity method	(2,478)	(3,365)
Pre-tax profit	**(99,749)**	**27,144**
Income tax	(15,243)	(9,885)
Net income	**(114,993)**	**17,258**
Profit or loss, Group share	**(115,396)**	**17,008**
Net income from non-controlling interests	**403**	**250**
Profit or loss (Group share) per share	(39)	6

APPENDIX 2 – COMPREHENSIVE INCOME STATEMENT

(in thousand euros)	30 June 2025	30 June 2026
Net income	**(114,993)**	**17,258**
Change in translation adjustments	(144,901)	45,019
Gains and losses on hedging derivatives	(75,578)	20,681
Tax impact	20,470	(5,747)
Items that may be reclassified subsequently to P&L	**(200,009)**	**59,954**
Revaluation of net liabilities (assets) of defined benefit plans	3,633	(989)
Tax impact	(1,134)	568
Items that may not be reclassified subsequently to P&L	**2,499**	**(420)**
Other comprehensive income, net of tax	**(197,511)**	**59,533**
Overall result	**(312,504)**	**76,792**
Including Group share	**(312,970)**	**76,451**
Including non-controlling interests	**467**	**341**

APPENDIX 3 – BALANCE SHEET

(in thousand euros)	31 Dec 2025	30 June 2026
Goodwill	1,019,792	1,028,643
Intangible fixed assets	1,223,042	1,197,549
Tangible fixed assets	2,492,243	2,460,732
Investments in associates	12,843	9,295
Non-current financial assets	74,637	75,219
Other non-current assets	38,686	39,640
Deferred taxes	56,015	47,124
Non-current assets	**4,917,258**	**4,858,203**
Inventories	1,081,963	1,023,461
Accounts receivable and similar accounts	670,868	784,840
Tax assets	11,595	10,041
Current financial assets	1,582	1,135
Other current assets	189,677	252,865
Cash and cash equivalents	765,876	515,946
Current assets	**2,721,560**	**2,588,288**
Total assets	**7,638,818**	**7,446,491**

(in thousand euros)	31 Dec 2025	30 June 2026
Share capital	8,813	8,813
Reserves	2,499,942	2,242,598
Net income	(266,426)	17,008
Own shares	(3,573)	(3,543)
Hybrid bonds	628,294	1,218,446
Equity Group share	**2,867,051**	**3,483,322**
Equity non-controlling interests	**8,978**	**8,242**
Equity	**2,876,029**	**3,491,564**
Non-current financial debt	2,485,479	1,840,010
Non-current provisions	21,473	21,960
Non-current employee benefits	110,462	111,895
Other non-current liabilities	73,840	64,820
Deferred taxes	256,330	227,010
Non-current liabilities	**2,947,584**	**2,265,695**
Current financial debt	699,523	566,115
Current provisions	18,068	42,183
Current employee benefits	5,254	6,058
Accounts payable and similar accounts	625,286	577,621
Tax liability	29,001	13,259
Other current liabilities	438,073	483,995
Current liabilities	**1,815,205**	**1,689,232**
Total liabilities	**7,638,818**	**7,446,491**

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APPENDIX 4 – CASH-FLOW STATEMENT

(in thousand euros)	30 June 2025	30 June 2026
Net income	(114,993)	**17,258**
Amortization and depreciation (excluding current assets)	169,266	193,112
Impairment recognized in non-recurring items	122,361	-
Income taxes (current and deferred)	15,243	9,885
Other items	7,944	24,433
Gross cash flow	**199,822**	**244,689**
Change in net working capital requirement	(223,655)	(91,499)
Income tax paid	(12,702)	(53,130)
Net cash flow from operating activities	**(36,535)**	**100,060**
Acquisition of consolidated companies, acquired cash flow deducted	(2,412,538)	-
Purchase of tangible and intangible assets	(94,837)	(99,844)
Sales of fixed assets	20,517	1,266
Change in fixed assets suppliers	(40,188)	(26,937)
Financial investments	1,213,527	(126)
Net cash flow from investment activities	**(1,313,518)**	**(125,642)**
Dividends paid to shareholders of the Group	(24,454)	-
Dividends paid to minority interests	(291)	(129)
Hybrid bonds (debt and coupons)	(8,286)	567,036
Proceeds from borrowings	1,319,725	-
Repayment of borrowings	(163,900)	(607,143)
Net change in other debts	281,931	(105,710)
Net cash flow from financing activities	**1,404,726**	**(145,946)**
Impact of foreign currency exchange rate fluctuations	17,476	17,717
Change in cash flow	**72,149**	**(153,811)**
Change in cash flow	**72,149**	**(153,811)**
Opening cash balance	**307,658**	**665,319**
Closing cash balance	**379,807**	**511,508**
Including bank loans	*(56,431)*	*(4,438)*
Including cash and cash equivalents	*436,238*	*515,946*

APPENDIX 5 – GROSS DEBT TOWARDS FINANCIAL INSTITUTIONS

(in thousand euros)	31 Dec 2025	30 June 2026
Bond loans*	**1,483**	**1,495**
Term loan Qualicaps	*360*	*35*
Term Loan IFF EUR	*275*	*-*
Term Loan IFF USD	*298*	*307*
RCF drawn	*16*	*10*
Short-term bank overdraft drawn	*0*	*-*
Other bank loans	*10*	*9*
Bank loans*	**958**	**361**
Negotiable debt securities	**360**	**328**
Debts to financial institutions	**2,801**	**2,184**
Accrued interest	13	21
Transactional fees	(9)	(6)
Bank overdrafts	101	4
Current rent debt (IFRS 16)	168	170
Other financial debt (excluding negociable debt securities)	111	33
Financial debt	**3,185**	**2,406**

*excluding issuance costs