

9 December 2020

Success of the initial public offering of WINFARM CIC Market Solutions, listing sponsor, lead manager and bookrunner

CIC Market Solutions served as listing sponsor, lead manager and sole bookrunner for the WINFARM IPO on Euronext Growth in Paris.

The French leader in remote selling in the agricultural sector, WINFARM (ISIN code: FR0014000P11 - symbol: ALWF) has, since the start of the 1990s, offered a range of advisory and other services while selling products, supplies and solutions for farmers, landscapers and livestock breeders.

In spite of a backdrop rendered more complex by the pandemic, the company enlisted over 30 French and foreign institutional investors and over 4,200 individual investors, giving an oversubscription rate of 1.6x, i.e. total demand of EUR23.1m. Total gross proceeds from the capital increase come to EUR16.8m after the exercise of the extension clause and before the possible exercise of the over-allotment option.

ANVIC, WINFARM's main shareholder, granted CIC Market Solutions an over-allotment option, exercisable until 8 January 2021 (inclusive) whose full exercise represents additional gross proceeds of EUR2.5m.

The market capitalisation was EUR67.8m on 8 December, the settlement-delivery date. The free float represents 24.7% of the company's capital prior to the possible exercise of the over-allotment option.

WINFARM has concluded a share management contract with CIC Market Solutions, in accordance with the practice allowed by regulation in force, which will take effect at the end of the stabilisation period. The company is also a client of CIC Ouest.

CM-CIC Market Solutions would like to thank WINFARM for its trust. Our teams regularly work alongside companies to bring their financing projects to fruition.

Contact

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About CIC Market Solutions

CIC Market Solutions is the business unit of Crédit Industriel et Commercial (CIC) in charge of market activities for clients of Crédit Mutuel Alliance Fédérale. It offers investment and risk management solutions, along with asset servicing solutions for corporates, and financial institutions. CIC is a subsidiary of Crédit Mutuel Alliance Fédérale, one of Europe's main banking groups with capital and super subordinated securities of EUR47.5bn as at 30 June 2020.

