



**Interview Shortlisted Company – European Small and Mid-Cap Awards 2021**

<b>Name of the company</b>
Ecomiam
<b>What are the key qualities your company has?</b>
<p>The main quality of Ecomiam is the coherence between its purpose (“Why”) and its offer.</p> <p>The purpose of the company is to reconcile the customer with their eco-system:</p> <ul style="list-style-type: none"> <li>○ With their body by providing healthy food;</li> <li>○ With their community by securing "fair" and remunerative prices for producers;</li> <li>○ With their environment by enabling less packaging, ensuring proximity and reducing waste.</li> </ul> <p>Our offer consists of:</p> <ul style="list-style-type: none"> <li>○ Fresh frozen products of quality, mostly raw, unprocessed, 100% French produce, guaranteeing the traceability of its products and promoting regional and local agri-food chains;</li> <li>○ Total transparency on margins with labels displaying the purchase price paid to suppliers, the margin accruing to Ecomiam and the VAT paid to the state;</li> <li>○ A clear pricing policy without promotion, with fair, attractive and stable prices for periods of 6 months, in line with the consistent policy with its suppliers;</li> <li>○ Packaging reduced to the strict minimum, making the most of the product and without unnecessary marketing.</li> </ul>
<b>What prompted your company to go public?</b>
<p>Since 2009, we have worked to bring our model to fruition and today we know that consumers are sensitive to it. We therefore wish to consolidate our number 3 position in the distribution of frozen products in France and market our products to all French people, which notably involves expanding our network. Concretely, our goal is to open 20 new stores per year by the end of 2025, for a total of 125 points of sale.</p> <p>We also had the aim to strengthen our equity to secure our ecosystem i.e. the suppliers, financial partners, affiliates, etc.</p> <p>Another key element was the possibility to boost name recognition while controlling our independence.</p>
<b>What were the main challenges along the road to becoming public?</b>
<p>There were several, split across logistical and technical aspects. Firstly, it was occasionally a challenge to ensure the availability of the manager during the IPO process as well as the training</p>

sessions to perform during the pitches (more than 80 pitches made during the whole process). Then there was the choice of partners: Listing Sponsor, Financial Communication Agency and Investment Bank. We also had to integrate in a disciplined manner the recommendations from the AMF as well as the quality exchanges with Euronext. Understanding the expectations of potential investors was, of course, also an entirely new phenomenon for us, as was determining for this process the right level of internal communication – one which unifies teams to involve them in the adventure and share this project as it goes along.

**What have been the key benefits (for your company) of going public?**

It was, first of all, a fascinating and very positive experience for the manager and the team working on the project. It brought a remarkable gain in credibility and legitimacy vis-à-vis its ecosystem as well as a large financial capacity. We also benefited from positive publicity, based on the audacity and the dynamic of development which considerably increased our capacity in recruiting partners, suppliers, affiliates and personnel. This, in turn, helped to offer a multitude of new contacts rich in opportunities (large real estate companies, competitors, etc.). Further, the IPO enabled the establishment of an advanced management structure.

**After going public, what reactions have you had from investors, customers, employees, etc.?**

In respect of investors, the good performance of the stock's quotation comforted the decisions of the first investors. We have also seen good attendance of investors during our publications. The process also reassured customers, like our affiliates and staff, of our ability to sustainably impose our model. Indeed, the vast majority of staff invested during the IPO.

**What experience/advice would you want to share with companies that are thinking of going public?**

Above all, become aware that the IPO is accessible for an SME! Be then sure to choose the right partners for this operation (listing sponsor, financial communication agency).

It will then be important to structure your development project and embody it, on the basis of a well-defined and understandable purpose. And lastly, enjoy the process!

**Where do you see yourselves in 5 years?**

Overperforming compared to what we initially announced to the market or at least that we deliver the development plan announced during the IPO. This is the minimum "moral" contract for us at Ecomiam. Moreover, we will have demonstrated the relevance of our purpose.

**Have you had any assistance from the European Union, e.g. funding projects, etc.**

No

**If you had 3 wishes: What should the EU be doing to encourage more SMEs to go public? What should the EU be doing to provide ongoing support for listed companies?**

To the first question, we think it would be beneficial for SMEs to have access to a convertible bond mechanism during the IPO to secure the prior financial investment engaged in this process. Our experience is still too limited, however, to imagine a desirable framework of EU support for listed SMEs post-IPO.