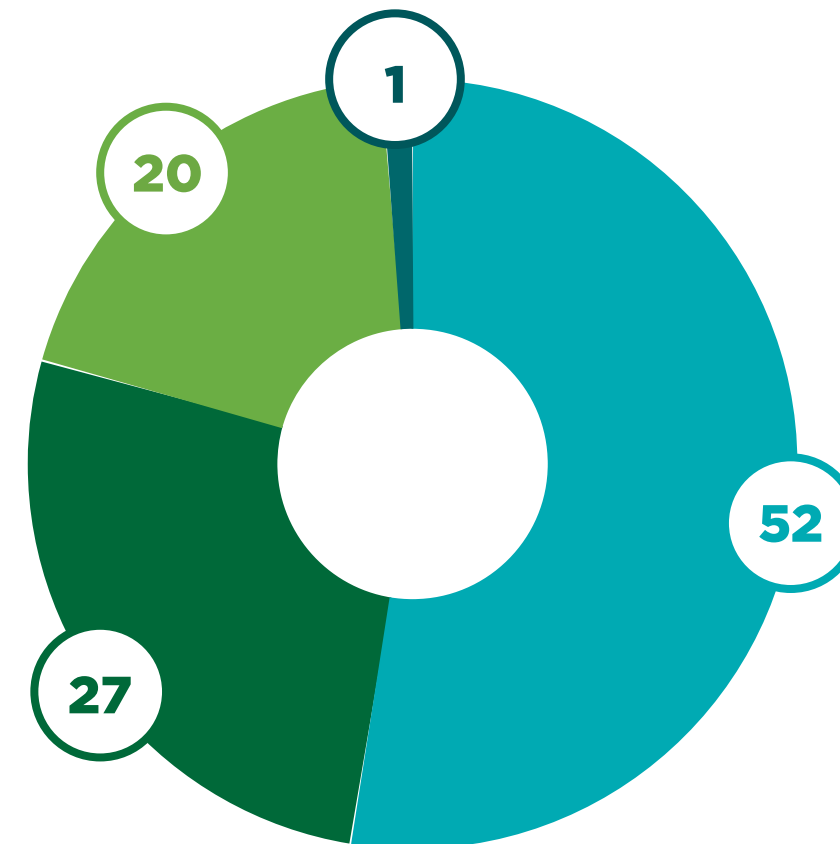

DEVELOPMENT AND GROWTH



CHANGES TO TURNOVER IN €

BUSINESS SECTORS

Distribution of sales in %



7.1 M
AT home

3.7M
Food Industries

2.6M
Food service & Retail

0.1 M
Hygiene

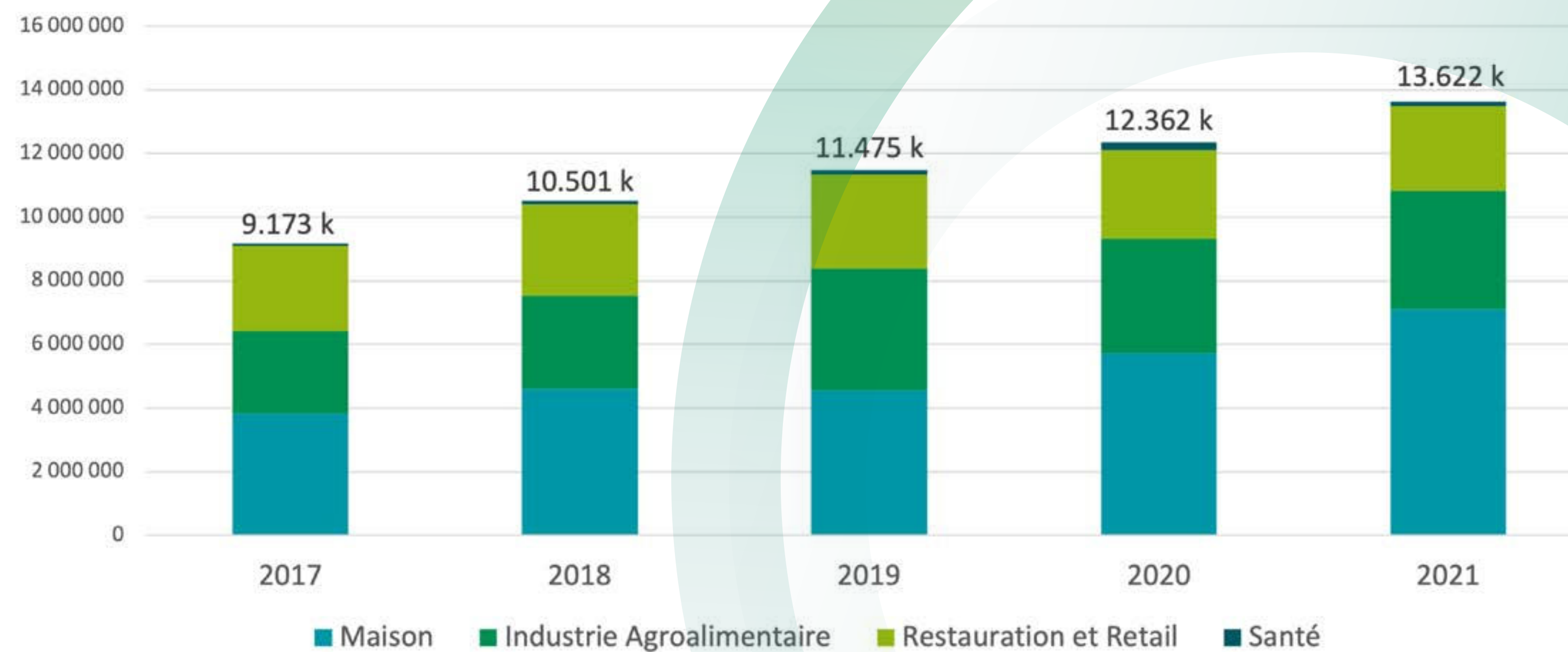
CHANGES TO TURNOVER IN €

BUSINESS SECTORS

The home products sector, in particular the Splash and Zen brands (pool and spa product range), was key to growth in 2021. The eezym range of enzymatic products for consumers also grew by 16% to reach almost EUR 800k in 2021.

The two "Business to Business" sectors, namely Food Industry and Food Services, have shown resilience in a still unstable health and economic context (access made complicated in the food industry and many closures of restaurants and catering facilities until summer 2021).

Finally, sales to the subsidiary OneLife decreased significantly due to Realco's inability to maintain all production for its subsidiary after the fire in January 2020.



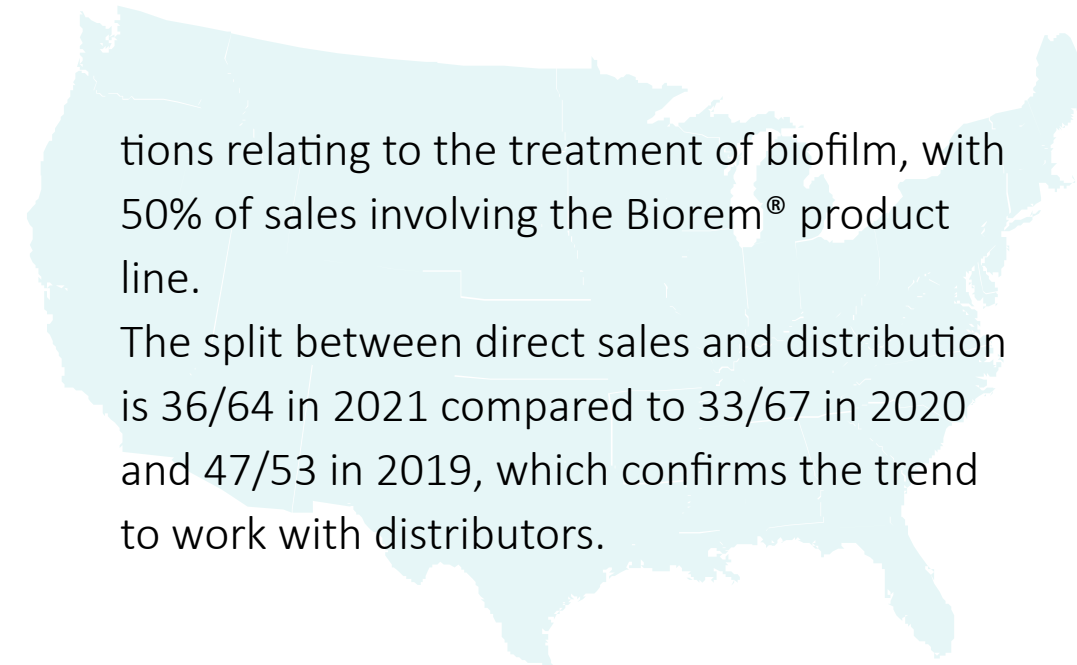
CHANGES TO TURNOVER IN €

SUBSIDIARIES



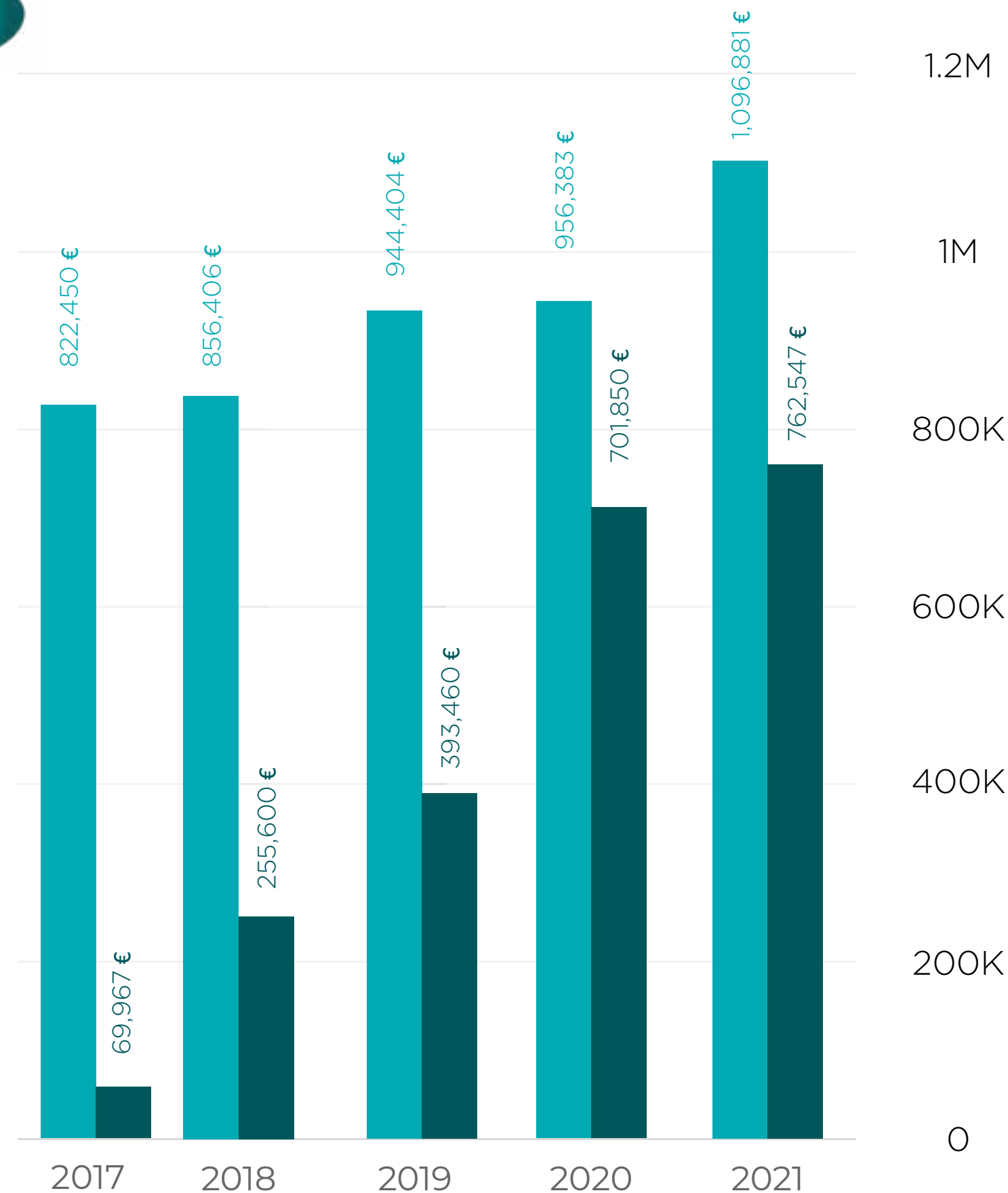
Realzyme finished 2021 with turnover of 1,096,881 USD, representing a 15% increase year on year. Net ordinary income amounted to \$200,262, equal to a 25% increase compared to 2020.

Realzyme sales were closely linked to applica-



tions relating to the treatment of biofilm, with 50% of sales involving the Biorem® product line.

The split between direct sales and distribution is 36/64 in 2021 compared to 33/67 in 2020 and 47/53 in 2019, which confirms the trend to work with distributors.



OneLife achieved a turnover of EUR 762,547.13 in 2021, growth of 9% compared to 2020 in a context that is still mixed on two levels.

Firstly, the COVID pandemic, which we had expected to disappear before the second half of the year, continued to have an impact on the business.

- As a result, the number of surgical interventions and endoscopic examinations in all hospitals worldwide only started to increase again at the very end of the year and is still far below the pre-Covid figure
- This is due to the inability to work effectively with distributors as well as the inability to visit hospitals to present and test the products in new hospitals

Secondly, the significant increase in certain raw materials (some have tripled in price) has obviously weighed on production costs and therefore on margins.

However:

- Belgium, the reference market for OneLife, is still growing compared to 2020, with an increase in the number of hospital customers and an increase in the average purchase volume.
- Despite a specification problem and thanks to promotional actions, China resumed purchases but this was in the 4th quarter to be fully invoiced in 2021.
- The marketing of new product range for critical surfaces has led to new volumes

OneLife's financial participation in Realco's accounts is still equivalent to the amounts contributed at incorporation (2014) and the capital increases (2015 and 2017). The Board of Directors of Realco believes that this value can be maintained in the accounts in 2021. The potential valuation in the context of a future capital increase with a reference value approved by an external investor is expected to be higher than the amount recorded in Realco's balance sheet.