

## Press Release

### **MAT Holding accelerates its growth plan with a record investment of €60 Million in 2024**

- The agrochemical division IQV completes the integration of the Quart de Poblet (Valencia) plant, acquired from Bayer, to expand its range of solutions and increase production capacity.
- The €60 million investment triples the group's spending in recent years and aligns with Mat Holding's strategic goal to exceed €500 million in revenue within five years.

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**Parets del Vallès, 3 June 2024** – Mat Holding will make investments worth €60 million in 2024, primarily aimed at acquiring strategic production assets. Under the leadership of Pau Relat, the group is tripling its investment pace of recent years, with the goal of reaching €500 million in sales within five years, positioning itself as a global leader in sustainable agriculture solutions and efficient water management.

In 2023, Mat Holding recorded sales of €336 million, a 7.7% decrease from the previous year, due to the impact of drought reducing demand for agrochemicals, and supply chain disruptions in its water technologies division. 35% of the group's sales are from the Spanish market, and 65% from international business. By division, agro businesses (IQV, Regaber, Vegga) contributed €206 million (a 7.8% decrease), and water businesses (Aquestia, STF, Hidroglobal) contributed €130 million (a 7.3% decrease).

Group President Pau Relat noted that 2023 was a challenging year; however, progress was made in strategic growth areas, such as the digital agriculture platform, Vegga, the high-value crop transformation company, TerraNostra, and growth was driven through corporate operations.

The group's investments are aimed at globally strengthening its two divisions of solutions and technologies for sustainable and efficient water and agricultural management.

On Friday, the company finalised the acquisition from German multinational Bayer, announced a year ago, of the Quart de Poblet (Valencia) plant, which employs 69 people. Through its IQV division, Mat Holding will increase production capacity and double its third-party manufacturing division for agrochemical and biorational products (*natural or synthetically identical substances with low environmental and human health impact used in crop protection*).

In the water technologies division, the group has three ongoing acquisitions that will enhance its activities in filtration and valve technology and expand its international industrial presence.

Relat highlighted that in the first quarter of 2024, the group is growing by 15% compared to the same period last year and expects to approach €400 million in revenue in 2024.

### **About MAT Holding and IQV**

**MAT Holding** is a Spanish multinational group with family origins, dedicated to the care of agriculture and water through solutions that promote sustainability, efficiency, and profitability in agricultural and water management.

With over 85 years of history and sales in more than 140 countries, MAT Holding is a leader in sustainable agriculture—with companies such as **IQV**, specialising in plant health, **Regaber**, professional irrigation, **VEGGA**, digital management of crops and farms, and the new agricultural modernisation business Terra Nostra—and in the water sector, with brands like **Aquestia**, focused on liquid conduction and control, **STF**, filtration, and **Hidroglobal**, dedicated to hydraulic projects. MAT Holding has its headquarters in Spain and a team of over 1,100 people worldwide.

IQV, founded in 1935, is a global leader in plant health solutions based on copper salts. It has production centres in Mollet del Vallés (Barcelona) and Cheste and Quart de Poblet (Valencia), operates in 70 countries across five continents, and has subsidiaries in Spain, Portugal, Italy, Turkey, Morocco, Chile, and El Salvador. For more information, visit <http://iqvagro.com>.

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