

Press Release

Norofert returns to profit in 2024 and invests in international expansion

Bucharest, March 28th, 2025 – Norofert, the leading producer of organic agricultural inputs and biotechnology provider for agriculture in Romania, listed on the AeRO market of the Bucharest Stock Exchange (BVB symbol: [NRF](#)), reported a turnover of RON 45 million in 2024, a 12% increase compared to the previous year. The company returned to profit in 2024, recording a net profit of RON 3 million, supported by strategic investments, cost-efficiency measures, and strengthening its presence in international markets.

Vlad Popescu, President of the Board, Norofert:

„We have demonstrated resilience and adaptability in a challenging context and returned to profit after a very difficult year for local agriculture. Two key investments played a crucial role in this evolution: the bacteria laboratory at the Filipeștii de Pădure plant, which supports the development of innovative solutions for sustainable agriculture, and the expansion of the irrigation system at the Zimnicea farm, where we achieved 50% coverage of the 1,000 hectares under cultivation. The achieved performance confirms the viability of our business model, built on innovation, research, and operational efficiency. In 2024, we made significant progress in developing our own microorganism strain bank, a key step for launching new products tailored to the Brazilian market. Internationally, our objective is clear: consolidating our operations in the USA and Brazil, two strategic markets where we aim to generate up to 40% of Norofert Group's revenue in the coming years.”

Norofert's USA plant contributed to 2024 results, with sales of nearly RON 1 million in its first year, while the new investment in Brazil could generate revenue starting in 2025.

Strategic investments for sustainable growth:

- Romania: Completion of the first phase of the research laboratory in Filipeștii de Pădure and the implementation of an irrigation system covering 500 hectares at the Zimnicea farm.
- USA: Expansion of operations through the inauguration of an agricultural input production line in Watertown, South Dakota, with product distribution across five states — South Dakota, North Dakota, Minnesota, Iowa, and Nebraska. The plant has been profitable since its first year of operation, with a net result of RON 341 thousand.
- Brazil: Launch of the company Norofert Brasil LTDA and the start of construction for a plant with a capacity of 15,000 liters/day. Construction is expected to be completed in the first quarter of 2025.

Key Consolidated Figures for 2024:

- **Fixed assets:** RON 29 million, advancing by 29%, as a result of investments in the research laboratory and irrigation system. These assets are essential to the company's development strategy, enabling the production of a wider range of products and ensuring a stronger competitive position in the market.

- **Total liabilities:** RON 63 million, a 33% increase, mainly due to the overlap of the two bond issuances, one of which was repaid in January 2025.
- **Operating revenues:** RON 53 million, up 14%, reflecting increased sales.
- **Operating expenses:** RON 45 million, approximately at the same level as in 2023.
- **Net profit:** RON 3 million, compared to a loss in 2023, driven by agricultural input production and sales, tighter cost control, and contributions from U.S. operations.

The 2024 financial results are presented according to RAS (Romanian Accounting Standards) and under IFRS (International Financial Reporting Standards). The group's consolidated results include the performance of the parent company, Norofert S.A., as well as that of the 100% owned subsidiary Agroprod CEV S.R.L. Agroprod CEV cultivates 1,000 hectares of agricultural land under organic management in Zimnicea, Teleorman County. The consolidation also includes 51% of the results from NOROFER AG LLC.

The detailed report can be consulted [here](#).

About Norofert:

[Norofert](#) is the leader in regenerative agriculture research and one of the largest producers of inputs in Romania, founded in 2000 by the Popescu family. While expanding the production facilities to support sustainable agricultural practices internationally, Norofert demonstrates commitment to climate neutrality and the ability to innovate in an area crucial to the future of agriculture and food security.

With a mix of business lines, Norofert has developed its production capacities in recent years in inputs and agricultural farming, lines that will see development in the coming years. With 65 products in its portfolio, the company caters to conventional and organic farmers, with a new niche of liquid conventional products in growing demand.

From 2020, the company is listed on the Bucharest Stock Exchange's AeRO market, and from October 2021, Norofert shares are included in the BETAeRO index. During the five years of activity in the capital market, Norofert raised RON 14 million through capital increases and RON 18.5 million through a private placement of corporate bonds. The company's corporate bonds are traded on the AeRO market of the Bucharest Stock Exchange under the symbol NRF29 starting January 27th, 2025.

For more information, we invite you to visit www.norofert.ro.