



THE TROPICALIA PROJECT - AN INVESTMENT OPPORTUNITY

The biggest positive energy greenhouse in the world is opening in the Hauts-de-France region

June – July 2021



Strictly confidential

The Tropicalia project is financed by a public offering of securities which does not require any prospectus submitted for approval by the AMF. The transaction summary information document is available on the investir.tropicalia.org website.

Key Fact: An unsuspected wealth of tropical fauna and flora

HOW THE ORIGINAL IDEA WAS BORN

The veterinarian Cédric Guérin thought of an original concept to share his passion for tropical fauna and flora, hoping to reach a wider audience. His idea took the form of a giant tropical greenhouse built under a single dome.

THE MISSION

Convey an educational message that raises awareness about respect for nature in a unique and sustainable tropical environment. Play a leading role in promoting the preservation of the world's nature and biodiversity as well as sustainable practices locally, regionally, nationally, and internationally.



Key Fact: An unsuspected wealth of tropical fauna and flora

Learning through enchantment

THE VISION

A world where technological progress and human advancement is in harmony with the environment and redresses the balance between development and a sustainable ecosystem.

THE PURPOSE

Inspire visitors and reinforce their awareness and connection to nature while enjoying the harmony of a unique immersive tropical environment. An understanding of the ecosystem's fragility will contribute to behavioural change with positive impact at social, environmental and economic level.



Helping visitors respect nature and biodiversity while keeping them amazed

Tropicalia in a few words

A leisure park that constitutes a biodome, home to tropical fauna and flora.

The world's largest tropical greenhouse built under a single biodome, on 2 hectares and 35 metres high.

Created to welcome a world of flora and fauna in perfect balance: butterflies, nectar-eating and fruit-eating birds, fishes and reptiles.

An extensive botanical collection: flower plants, orchids and a tropical forest.

The objective is to raise awareness about respect for nature by creating a truly immersive experience.



The milestones to turn a dream into reality



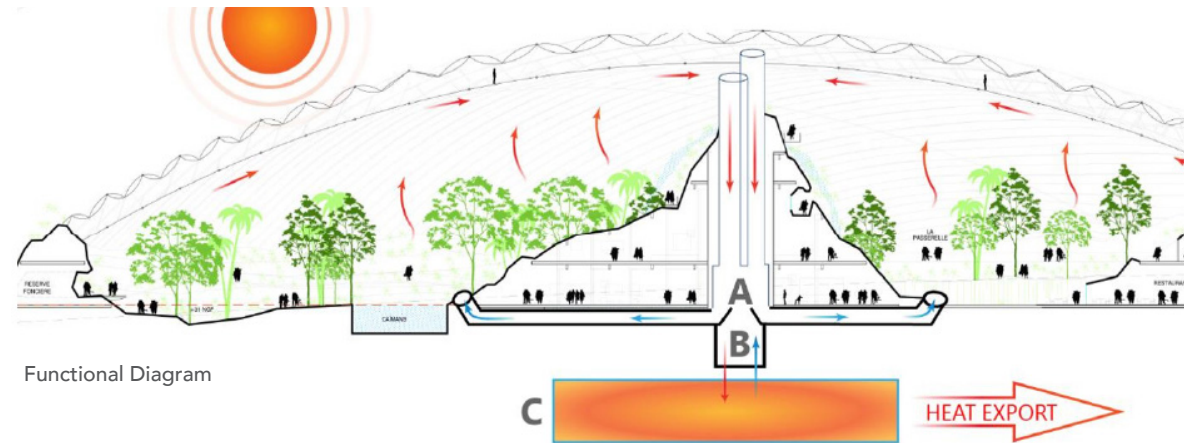
The largest positive energy greenhouse in the world

The greenhouse's architecture was designed to be an integrated part of the heat recycling system. This system will use solar and geothermal renewable sources to allow the greenhouse to be energy independent. Tropicalia will exploit the recycling of thermal energy generated by the greenhouse in an innovative way.

Our system is capable of storing heat and releasing it at night or during the coldest periods. The excess in heat can be directly used, stored or even redistributed to Tropicalia's neighbours as part of a private heating network.

The greenhouse will be able to export 2000 MW/h/year of excess heat in the form of hot water during the summer period. This hot water export corresponds to the sanitary needs of a medium capacity hospital during an average period of 4 months per year.

Tropicalia will be designed to minimise its carbon footprint, in particular by favouring soft mobility. All the rainwater will be collected and stored for the needs of the plants and ponds.





Offering a unique visitor experience

A few details about the leisure park

- A **25m** high mountain with a panoramic view and a **400** seat amphitheatre.
- A village, many ponds with Amazonian animals, a mangrove swamp and waterfalls.
- The visit takes more than **3** hours and features a **1.4 km** path.
- Thousands of butterflies and free flying birds.
- An ideal temperature of between **26°** and **28°** all year round.



Complementary services:



Shop



Restaurant



Tropical Bar



Auditorium



Conference rooms



Research Centre

Some key project figures



+80M Euros of investment



20,000m² of greenhouse surface



500,000+ visitors per year
(worst case scenario)



EBITDA > 8 M€ / IRR > 14%



Similar projects in the world welcome more
than one million visitors per year



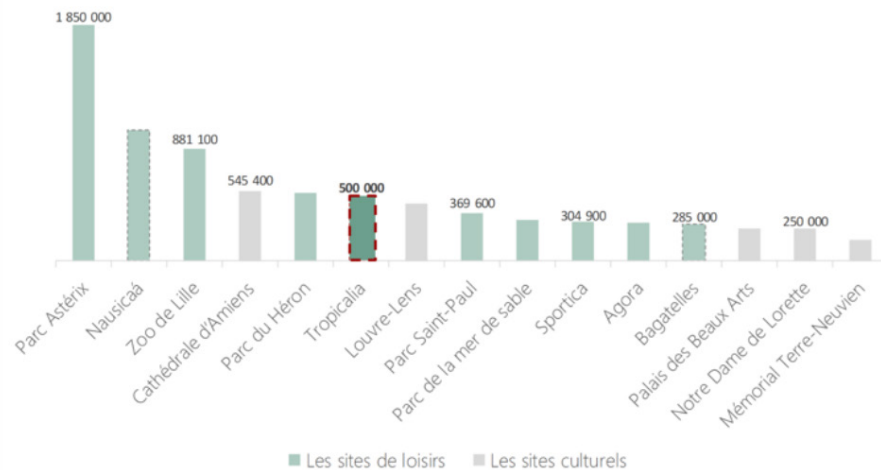
3 capital cities within a 3 hour distance





Tropicalia enters a growing market

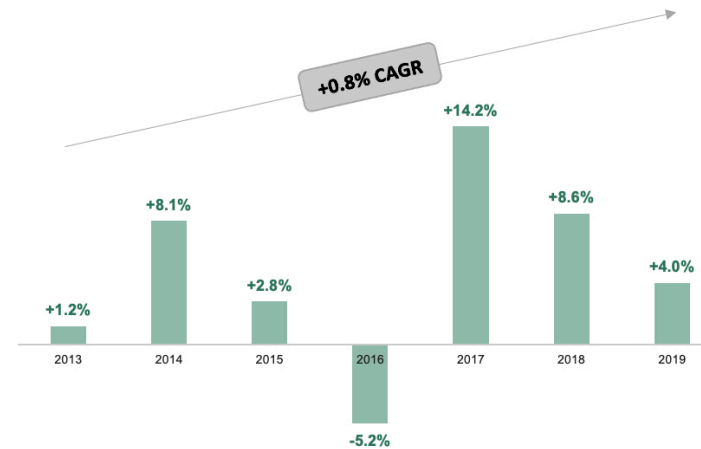
Visitor numbers for similar places in the region



- Strong seasonality. Summer season generating 38% of the annual traffic.
- 500,000 visitors per year in a low case scenario*
- Strong growth potential in terms of traffic

* Studies carried out by RBMG (2014, 2018) and Brand Advocate (2019) (Low hypothesis 470,000 customers / High hypothesis 749,000 customers)

Average household spending for leisure parks

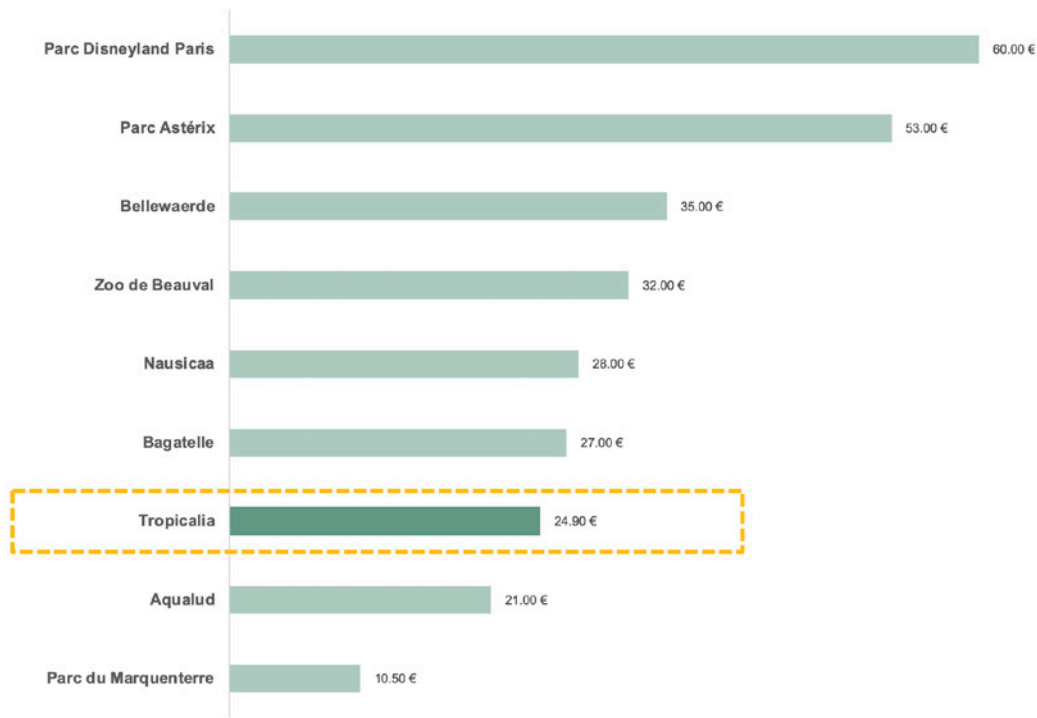


- A growing sector in France
- A financial break-even point with 420,000 visitors
- A marketing budget adapted to reaching 700,000 visitors

Source: Etude annuelle XERFI « Parcs de Loisirs, tendances et conjoncture » - February 2021

An ideal geographic location within the competitive landscape

Average Leisure Park rates (adult ticket)



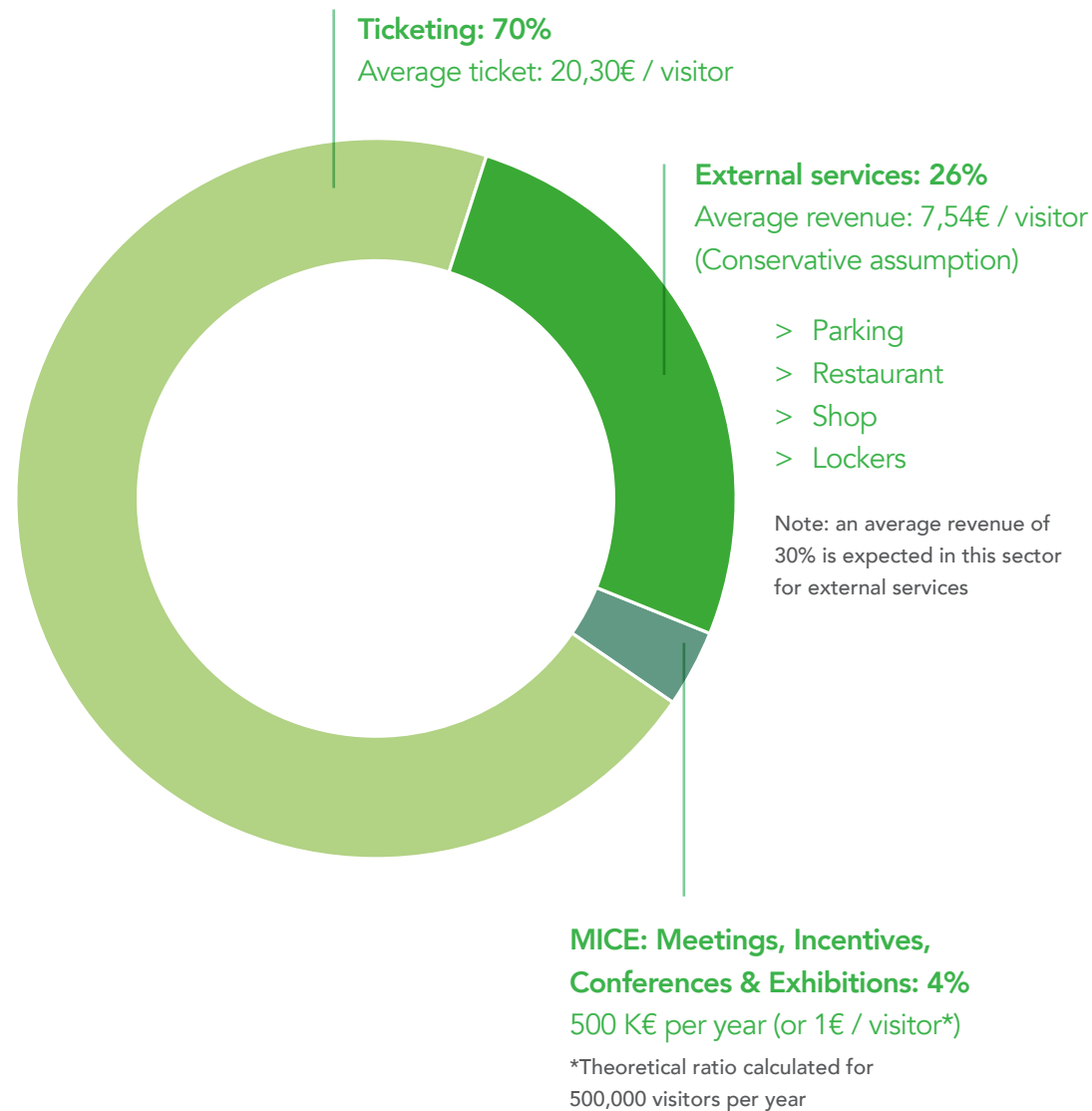
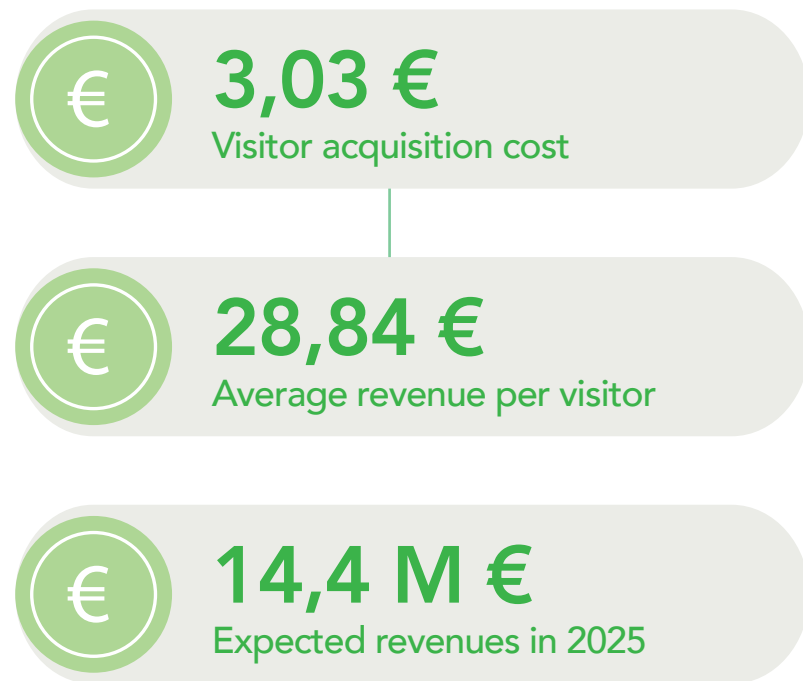
Tropicalia's strategic positioning

- A premium quality park with an immersive experience for visitors
- High tourism demand within the sector
- Opening of Tropicalia park all year round





A virtuous economic model



A project highly popular with the public

I think the project is great. I live far from Hauts-de-France but would definitely go there just to visit Tropicalia.

I find this project quite futuristic. If in addition to creating jobs, Tropicalia enables saving endangered species from extinction, this will make the project even more interesting.

An original exotic idea. Exploring different botanical species and butterflies without leaving France. For tranquility lovers, this place is a quality destination at an affordable price .



According to a study carried out by Easy Panel in May 2021 with 1004 participants representative of the French population

78,7%

of the people questioned approved of the concept and are ready to come and visit Tropicalia.

91,6%

of the people interviewed in Hauts-de-France approved of the concept and are ready to come and visit Tropicalia.

95%

of the people questioned declare that they are interested in the energy recycling and renewable energies aspects of Tropicalia.

Supported by many partners





A visionary and experienced team brought together for a major project



Dr. Cédric Guérin
President and visionary

- > Veterinarian
- > Canine and feline medicine practitioner / Nacs until 2016 in Boulogne-sur-Mer



Nicolas Fourcroy
Chief legal officer

- > Associated with Tropicalia's development
- > Legal expert specialised in European law
- > 10+ years of experience in supporting major infrastructure projects



Patrick Le Bouill
Commercial director

- > President of Musée Grévin internationally
- > Compagnie des Alpes
- > Commercial and operations director of Parc Astérix for 16 years (1988 - 2004)
- > Director Walibi / Bellemeurde / Planète sauvage / Aquarium de St Malo / France miniature (2004-2018)



Philippe Charrier
Technical director

- > Site coordinator and company director for over 20 years (Clinics and Hospitals)
- > Construction of the Eurotunnel: Coordination mission of general works in 2008 (31M €)

“ It is the wonder effect that is at the heart of this project, the desire of a team of enthusiasts to contribute and provide sustainable solutions for today's society such as protecting species, tropical habitats and those of Hauts-de-France. ”

“ It is more than a tourist infrastructure, it is designed to accommodate activities related to education and research, aiming to transmit the understanding of a unique environment, of its wealth in biodiversity and that of shared natural heritage. ”

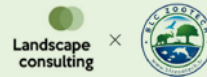
“ With a price that is around 30 or 40% below the major market leaders, Tropicalia with its quality offer will surely be part of a lasting logic. It is a chance for the Northern part of France and for Tropicalia to measure itself against the famous parks which are Beauval and the large aquariums. ”

“ I am very confident about the progress of this project. We work with internationally renowned companies which perfectly master the technicalities related to this project. ”

Supported by strong partners



The Eiffage group will be the agent for the site operation involving its branches Eiffage Construction and Eiffage Energy Systems. This undisputed French leader operates in more than 50 countries and is experienced in infrastructure projects. In addition, the amounts invested are secured via a guaranteed maximum price.



Landscape Consulting is an innovative agency expert in design landscaping. BLC is an engineering office specialised in the design of animal exhibits, aquariums and ponds. The association of these two renowned players ensures that the immersive universe that is being prepared for our visitors will be of exceptional quality.



Strategic technological partner of Tropicalia with patents for new thermodynamic equipment generation. They are used by Tropicalia in a system of efficient and innovative heat recovery.



Sodexo will operate catering services in Tropicalia. This French industry giant operates its multiservice activities worldwide and has demonstrated its expertise in the operation of large-scale structures such as the headquarters of the Ministry of Defence in Paris Balard, or the La Seine Musicale concert hall on Ile Seguin in Boulogne-Billancourt.



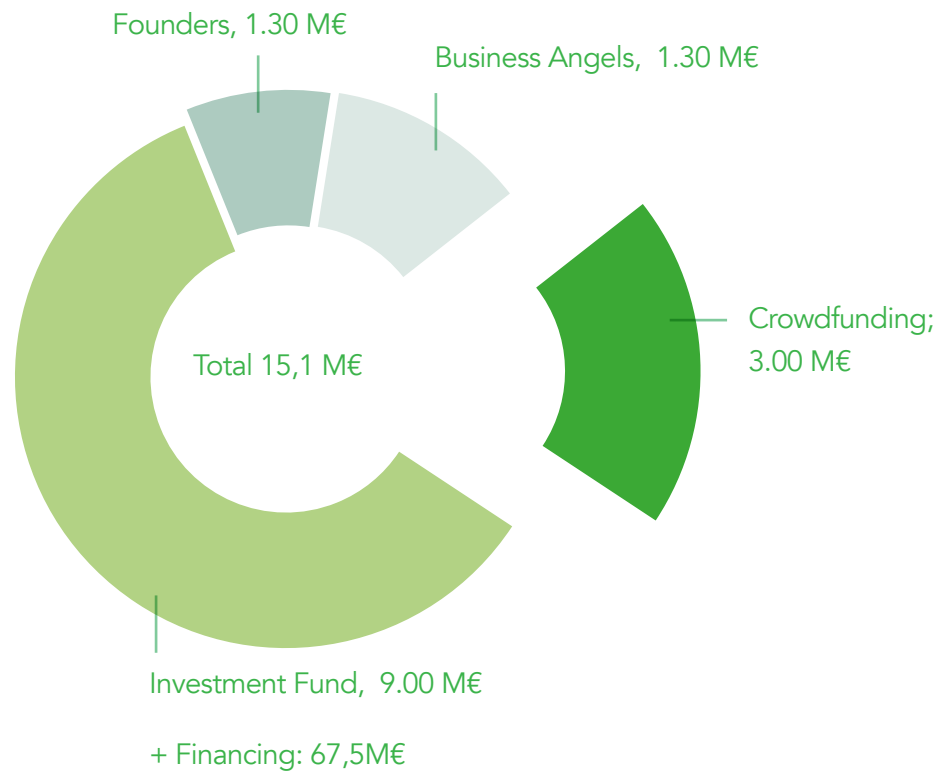
Coldefy (architect) and Projex (engineering office infrastructure and technology) have combined their know-how to design an innovative, efficient and sustainable solution of a new kind of greenhouse infrastructure, perfectly integrated into the site landscape.



Arteum will operate Tropicalia's thematic shop. This company is specialised in distribution and publishing of cultural and tourist products in heavy traffic shops such as the Eiffel Tower, La Cité des Sciences or the Paris Catacombs.

A perfectly engineered crowd funding campaign

Final breakdown of shareholder contributions



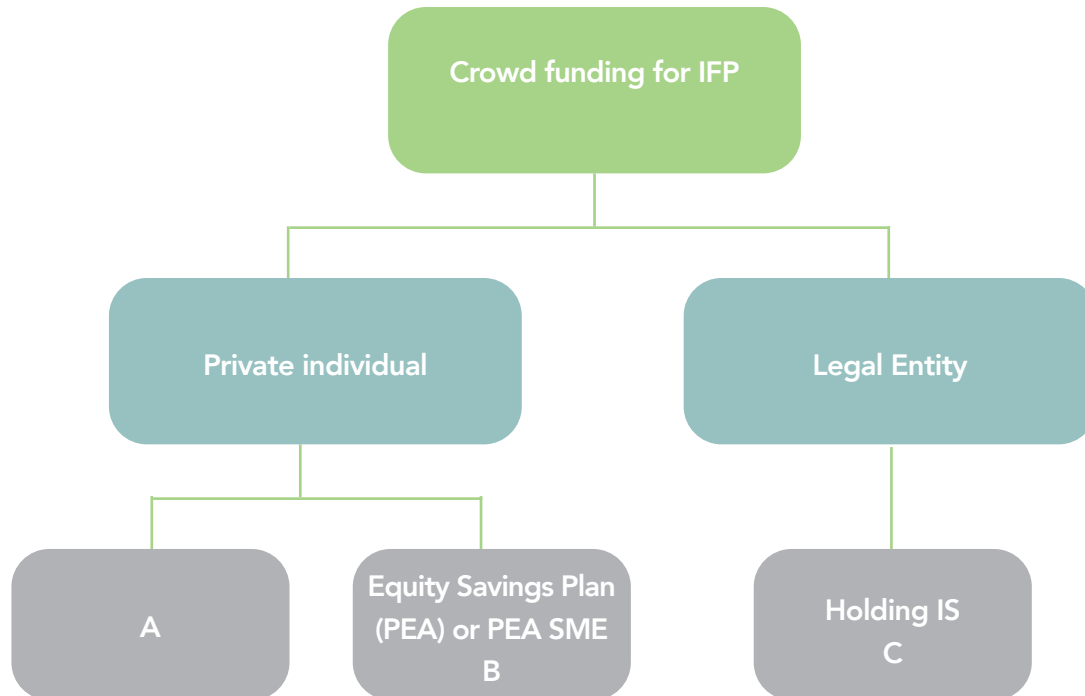
Advantageous exit conditions

- > 3 years rendez-vous clause from the opening of the Tropicalia park in order to organise the exit of investors.
- > Preferential liquidity guaranteeing an annual investor IRR of at least 10% from the beginning of the investment.

The funding of the project started in 2018 thanks to the founders who seized this great opportunity to participate in a large-scale project. Three years later Business Angels gathered local business leaders of Hauts-de-France to join the adventure.

Today, Tropicalia's capital is held by around twenty entrepreneurs from the region. The announced profitability of 10% per year, the tax deduction of 25% and the equity capital gain in case of resale in the short term, are not the only reasons for their participation; our shareholders are committed and know perfectly well the stakes of the territory, its potential and its outlook.

What are the fiscal advantages of investing in Tropicalia?



Several ways to acquire company securities through the crowd funding platform...

A Investors benefit from an income tax reduction of 25%.
(art 199 ter CGI)

B Investors benefit from an exemption on shares and capital gains.
(BOI-RPPM-RCM-40-50 and BOI-RPPM-RCM-40-55).

C Investors benefit from the participation system
(deduction on capital gains and dividends)
(BOI-IS-BASE-20-20-10-10 and art 216 CGI)





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APPENDICES



Forecast uses & resources

Uses & resources

Uses - Consolidated	kEUR	%	Resources - Consolidated	kEUR	%
Construction costs	63 092	76%	Subsidies bridge loan	10 000	12%
Fees and expenses	7 733	9%	Public loan	1 500	2%
Offer costs	1 009	1%	Shareholders equity #2	6 822	8%
Pre-opening operating costs	3 141	4%	Shareholders loans	6 901	8%
Financial costs during construction	3 770	5%	Equity investors in subsidiaries	680	1%
Reserve accounts to be funded	772	1%	Senior debt	53 892	65%
Expenses incurred prior to 09/30/2021	3 116	4%	Allocated public loan	900	1%
Total	82 634	100%	Total	82 634	100%

Macro-lot - 1 - VRD Green area	2.400
Macro-lot - 2 - Modelling	17.520
Macro-lot - 3 - Frame	5.000
Macro-lot - 4 - ETFE	8.400
Macro-lot - 5 - Second modelling	4.500
Macro-lot - 6 - Lifts	180
Macro-lot - 7 - CFO - CFA Electricity	3.000
Macro-lot - 8 - Plumbing CVC	7.600
Greenhouse interior work and ponds management	13.600
Operation	892
Total	63.092 100%

Financing needs during the construction period



Profit and loss account forecast

Consolidated business plan

	N1	N2	N3	N4	N5	N6	N7	N8	N9	N10
Ticketing revenues	3 646	11 214	10 059	10 260	10 531	10 888	11 106	11 399	11 786	12 022
Revenues from external services	570	1 581	1 430	1 434	1 460	1 491	1 506	1 532	1 566	1 581
Consolidated revenues	4 216	12 796	11 489	11 695	11 991	12 379	12 612	12 931	13 352	13 603
External expenses	(1 251)	(2 867)	(2 930)	(3 143)	(3 227)	(3 347)	(3 436)	(3 533)	(3 629)	(3 726)
Staff expenses	(1 098)	(2 218)	(2 262)	(2 308)	(2 354)	(2 401)	(2 449)	(2 498)	(2 548)	(2 599)
Operational taxes	(70)	(215)	(187)	(184)	(187)	(190)	(192)	(195)	(200)	(202)
Operating costs	(2 419)	(5 300)	(5 379)	(5 635)	(5 768)	(5 938)	(6 077)	(6 226)	(6 376)	(6 526)
EBITDA	1 797	7 496	6 110	6 060	6 222	6 441	6 535	6 705	6 976	7 076
<i>Margin</i>	43 %	59 %	53 %	52 %	52 %	52 %	52 %	52 %	52 %	52 %
Depreciation	(2 197)	(4 394)	(4 394)	(4 394)	(4 394)	(4 294)	(4 195)	(4 195)	(4 195)	(4 195)
EBIT	(400)	3 102	1 716	1 666	1 829	2 146	2 340	2 510	2 781	2 881
<i>Margin</i>	(9)%	24 %	15 %	14 %	15 %	17 %	19 %	19 %	21 %	21 %

	N11	N12	N13	N14	N15	N16	N17	N18	N19	N20
Ticketing revenues	12 339	12 757	13 013	13 356	13 809	14 085	14 457	14 947	15 246	15 649
Revenues from external services	1 610	1 646	1 663	1 692	1 732	1 750	1 782	1 823	1 843	1 877
Consolidated revenues	13 949	14 403	14 676	15 049	15 541	15 835	16 240	16 770	17 090	17 526
External expenses	(3 828)	(3 924)	(4 022)	(4 125)	(4 230)	(4 337)	(4 448)	(4 563)	(4 679)	(4 801)
Staff expenses	(2 651)	(2 704)	(2 758)	(2 813)	(2 869)	(2 927)	(2 985)	(3 045)	(3 106)	(3 168)
Operational taxes	(205)	(210)	(212)	(216)	(222)	(224)	(228)	(234)	(237)	(241)
Operating costs	(6 683)	(6 838)	(6 992)	(7 154)	(7 321)	(7 487)	(7 661)	(7 842)	(8 022)	(8 210)
EBITDA	7 265	7 565	7 684	7 895	8 220	8 348	8 578	8 928	9 068	9 316
<i>Margin</i>	52 %	53 %	52 %	52 %	53 %	53 %	53 %	53 %	53 %	53 %
Depreciation	(4 195)	(4 195)	(4 195)	(4 195)	(4 195)	(4 059)	(3 924)	(3 924)	(3 924)	(3 924)
EBIT	3 070	3 370	3 489	3 700	4 025	4 289	4 654	5 005	5 144	5 392
<i>Margin</i>	22 %	23 %	24 %	25 %	26 %	27 %	29 %	30 %	30 %	31 %

Cash flow forecast

Free cash flow

