

PRESS RELEASE

Fluidra results in line with guidance, with sales of €2,051 and EBITDA of €445 million

- **Sales and EBITDA within expectations in a challenging trading environment**
- **Expansion of gross and EBITDA margins, with diligent execution of Simplification Program driving operational efficiency**
- **Strong operating cash generation of more than €425 million**

29th February 2024 – Fluidra, the global leader in equipment and connected solutions in the pool and wellness sector, achieved sales of €2,051 million in 2023, down 14% compared to the prior year period. This was within the range of expectations, with lower volumes and unfavorable FX more than offsetting higher prices.

Residential Pool aftermarket demand was resilient during the year, while demand for new pool construction was softer. Fluidra believes the correction of inventory in the channel is now largely completed. Commercial Pool sales continued to grow, supported by the recovery in tourism activity.

EBITDA amounted to €445 million, reflecting the effect of lower sales, but supported by 190 bps higher gross margin and the benefits of the Simplification Program. Cash net profit was down to €211 million on the back of operating performance, while net profit stood at €114 million.

The company reduced net debt by around €150 million during the year, which is a testament to the strong cash generation profile, mainly due to strong working capital management. As of 31 December, leverage was stable year-on-year despite lower volumes.

In its first year, Fluidra's Simplification Program has delivered over €30 million of savings. For 2024, the program is expected to generate an additional €30 million of savings, driven mainly by global strategic procurement efforts and product design to value initiatives. Between 2023 and 2025 the program will deliver in total

€100 million EBITDA improvement by focusing on gross margin enhancement and fixed cost reduction.

2024 Guidance

Fluidra expects 2024 sales between €2,000 and 2,150 million, EBITDA between €440 and 490 million and Cash EPS between €1.07 and 1.25 per share.

Eloi Planes, Fluidra's Executive Chairman, said: "We delivered a good performance in 2023, in line with our expectations, against a difficult trading environment. As we move into 2024, despite the uncertainty around the macro-economy, we are encouraged to leave the correction of the inventory in the channel behind us and by the resilience of the aftermarket, which represents the majority of our business.

Looking into the future, I am confident in the attractiveness of our sector and our ability to create value for our stakeholders as the global leader in the pool and wellness sector."

About Fluidra

Fluidra S.A. (FDR:SM) is the global leader in pool and wellness equipment and connected solutions. It is included in the Ibex 35, the benchmark index of the Spanish stock market, and in the FTSE4Good Index Series, the benchmark sustainability index. Fluidra provides an extensive offer of innovative and connected products and services, operating in more than 47 countries. The company has a portfolio of some of the most recognized brands in the industry, including Jandy®, AstralPool®, Polaris®, Cepex®, Zodiac®, CTX Professional® and Gre®.

To learn more about Fluidra, visit fluidra.com

Alternative performance measures (APMs)

Fluidra's financial statements are prepared according to IFRS and other applicable regulation. The financial information in this document also includes Alternative Performance Measures ('APMs'). For further details, please visit the following [link](#).

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