

9M 2024 RESULTS

25th OCTOBER 2024



vidrala



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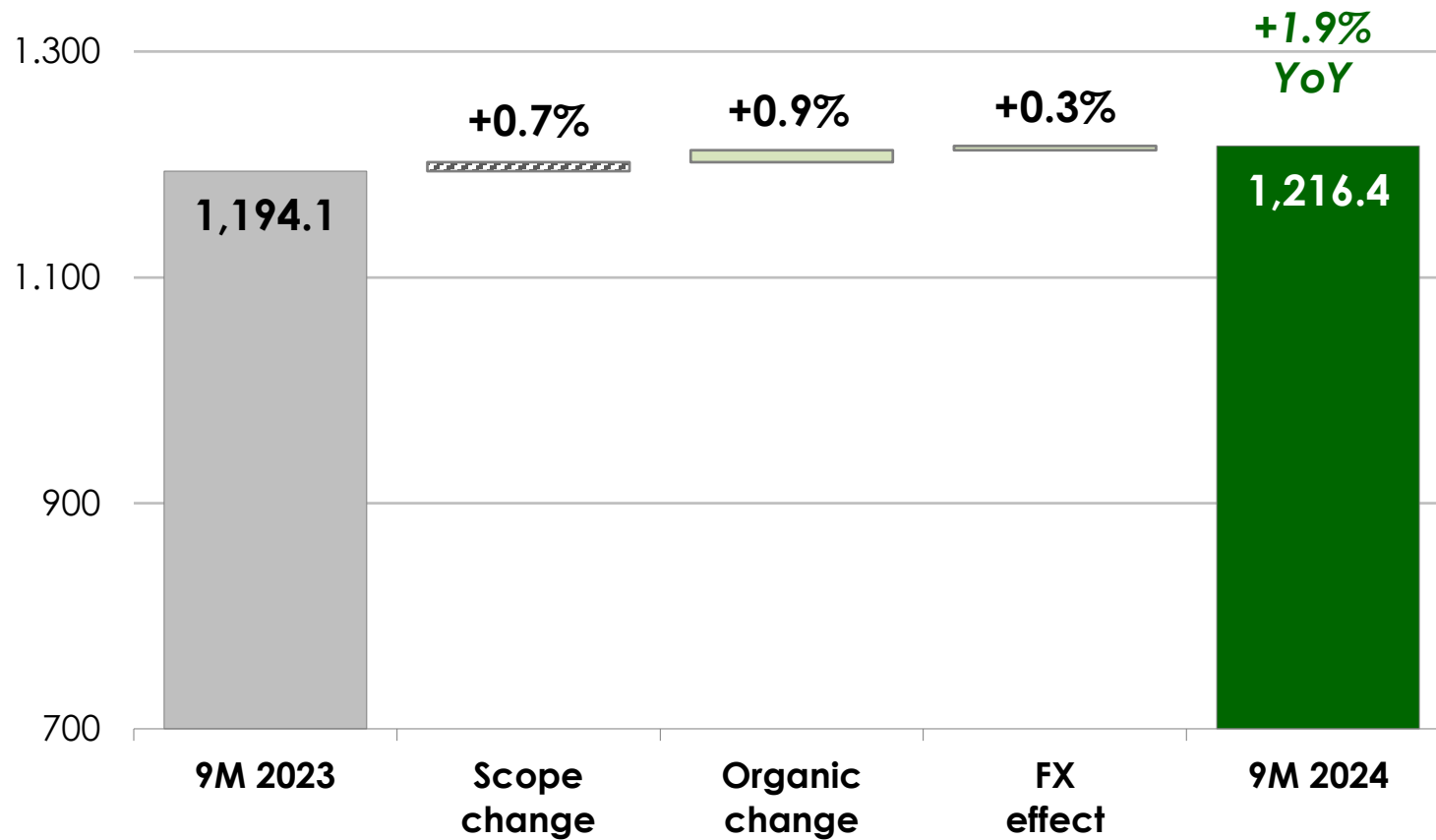
9M 2024 KEY FIGURES

	9M 2024	Change	Change at constant currency & comparable scope
Sales (EUR million)	1,216.4	+1.9%	+0.9%
EBITDA (EUR million)	337.7	+7.0%	+4.3%
Earnings per share (EUR)	7.22	+26.2%	
Debt (EUR million)	299.1	+43.2%	
Debt / LTM EBITDA* (multiple)	0.7x	+0.2x	

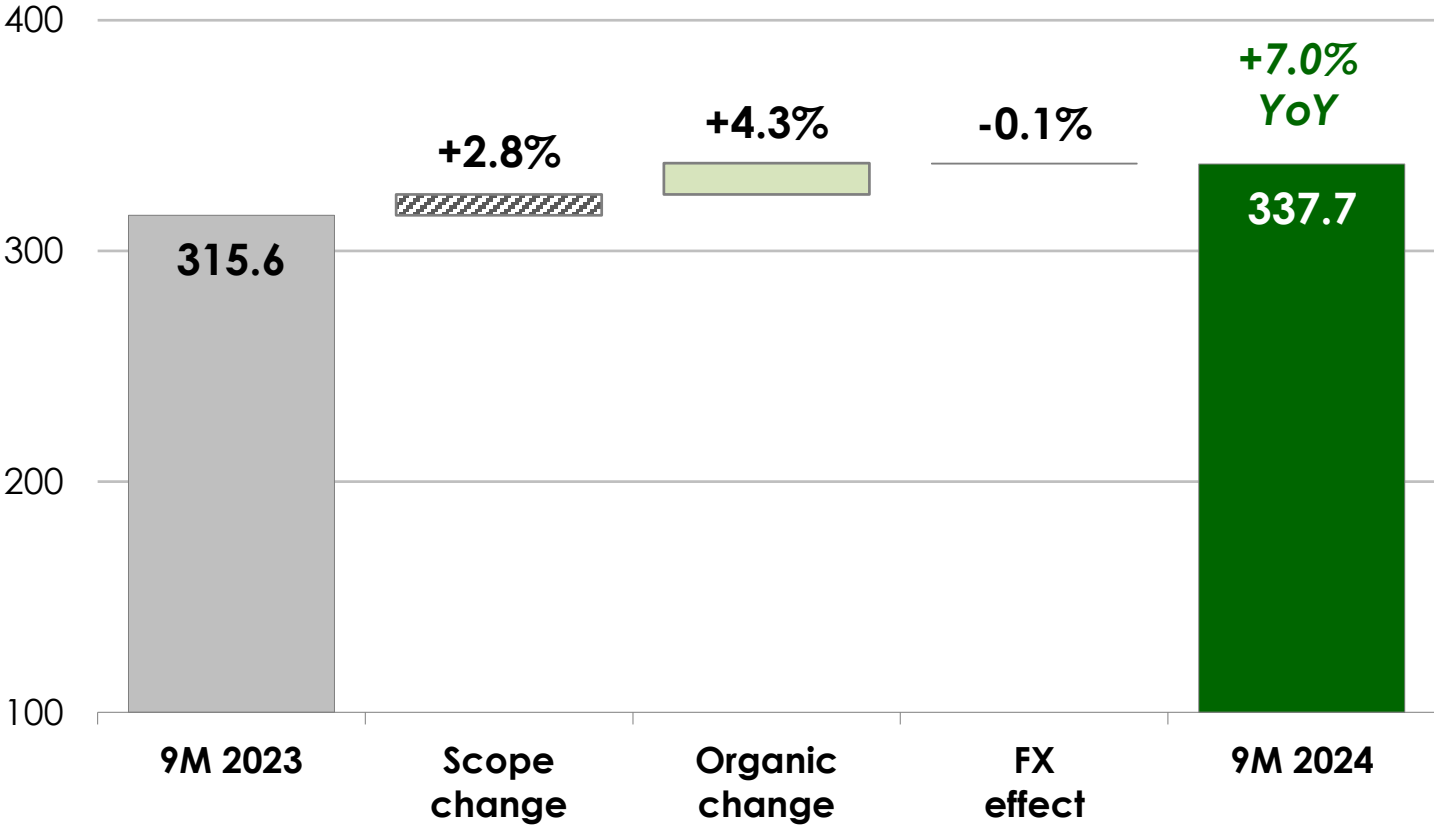


YEAR OVER YEAR CHANGE

EUR million



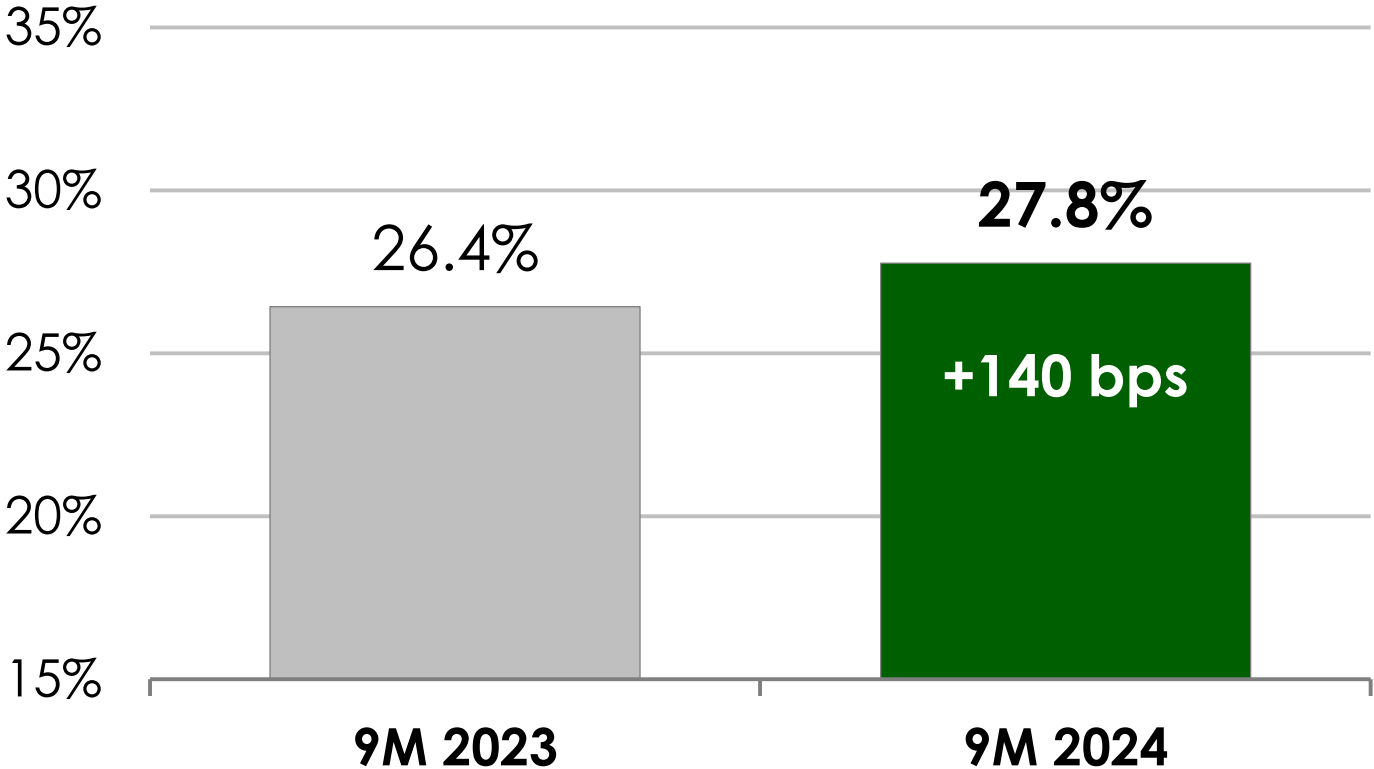
YEAR OVER YEAR CHANGE EUR million



Scope refers to the combined effect of the consolidation of 2023 YTD Vidroporto's results and the exclusion of Vidrala Italia since March 1, 2024.

OPERATING MARGIN

YEAR OVER YEAR CHANGE
As percentage of sales



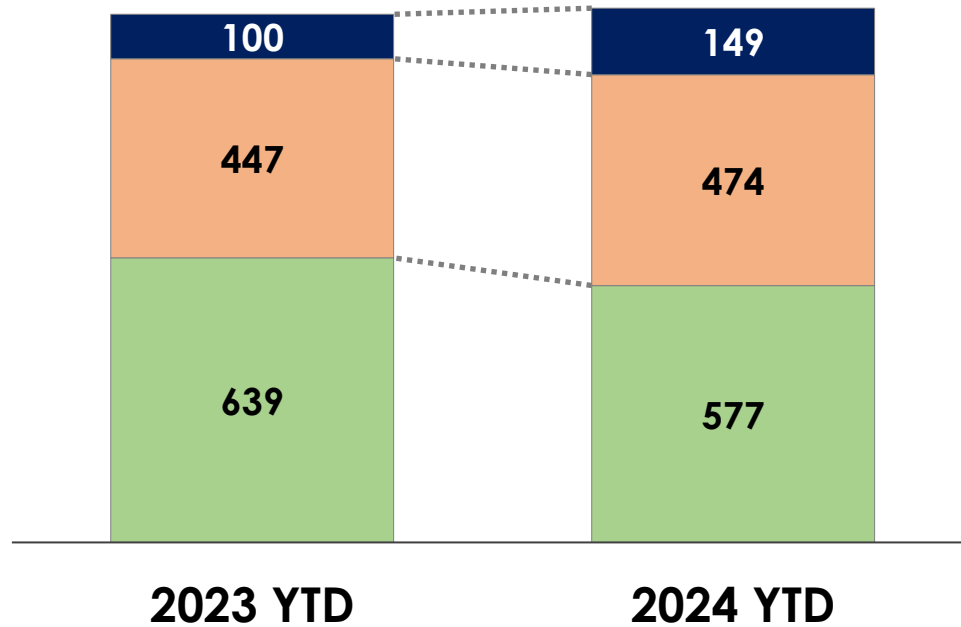
MAIN FIGURES, BY BUSINESS UNIT

NEW PERIMETER, INCLUDING THE CONTRIBUTION OF VIDROPORTO AND EXCLUDING THE RESULTS OF VIDRALA ITALIA

EUR million

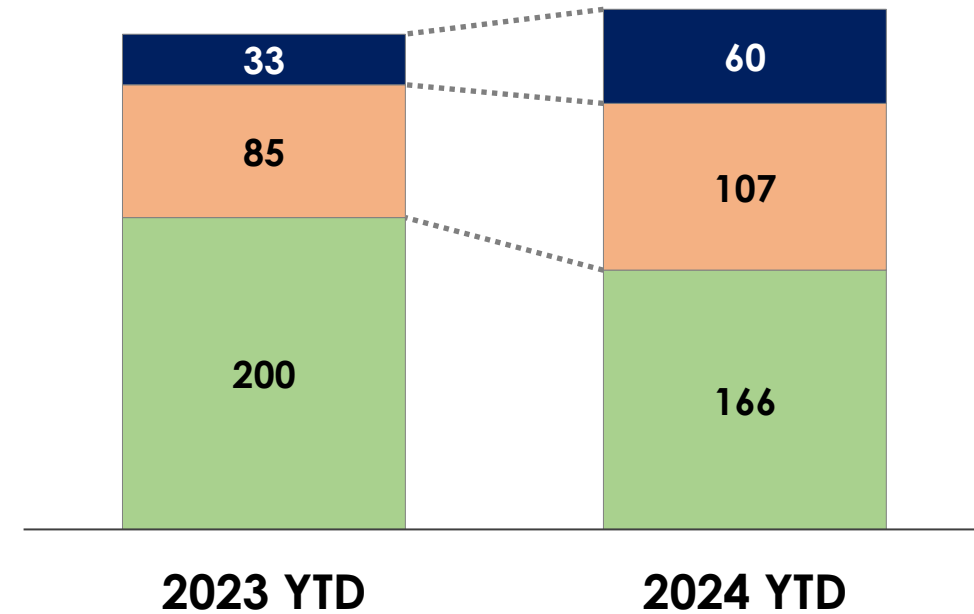
SALES

Iberia & Rest of EU UK & Ireland Brazil



EBITDA

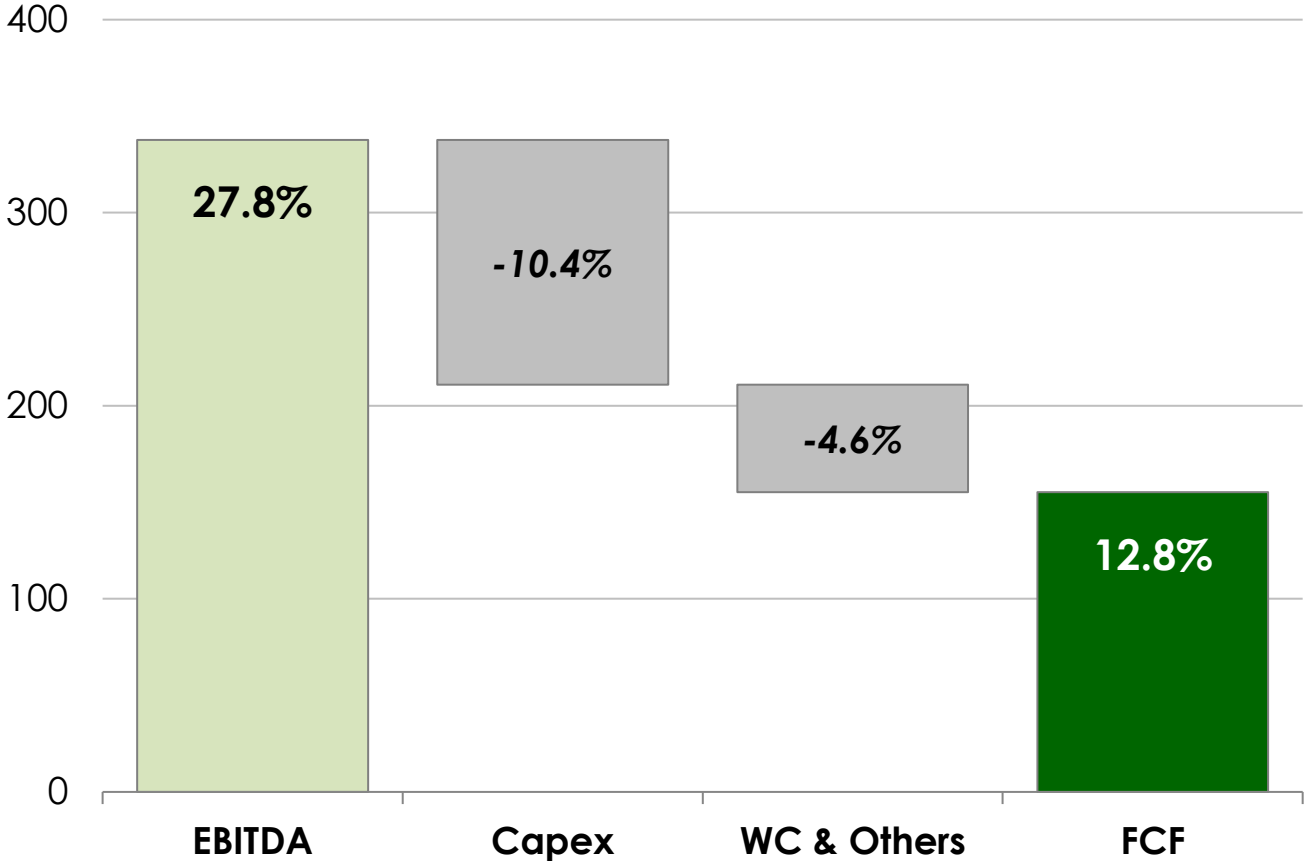
Iberia & Rest of EU UK & Ireland Brazil



Average EUR/GBP exchange rate: 0.870 in 2023 YTD vs 0.851 in 2024 YTD.
Average EUR/BRL exchange rate: 5.427 in 2023 YTD vs 5.671 in 2024 YTD.

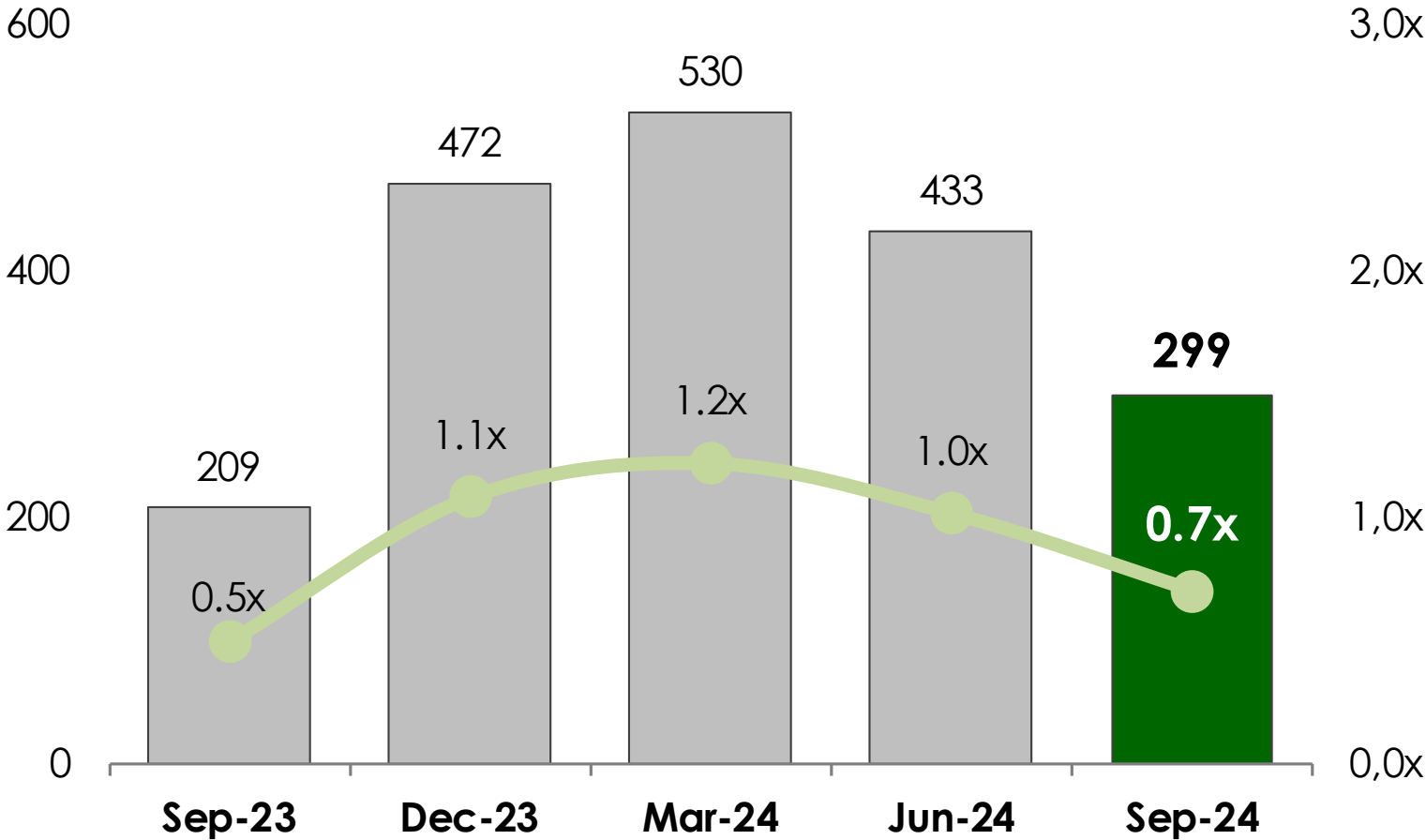
CASH PROFILE

FREE CASH FLOW GENERATION YEAR-TO-DATE TO SEPTEMBER 2024
EUR million / as percentage of sales



NET DEBT

QUARTERLY EVOLUTION, SINCE SEPTEMBER 2023
EUR million and times EBITDA



Important: Debt figure and leverage ratio do not include the effect of IFRS 16 Leases.

✓ **ORGANIC TOP-LINE GROWTH OF 0.9%**

Sales during the first nine months of 2024 amounted to EUR 1,216.4 million, showing an organic growth of +0.9%

✓ **OPERATING MARGIN OF 27.8%**

Operating profit, EBITDA, amounted to EUR 337.7 million representing an operating margin of 27.8%

✓ **STRONG FINANCIAL POSITION**

Net debt as of September 30, 2024 stood at 299.1 million, equivalent to 0.7x times last twelve months pro-forma EBITDA

✓ **RECENT M&A**

Business performance, supported by the contribution of recent corporate transactions



FY 2024 OUTLOOK, UNCHANGED

	Actuals FY 2023	Last Twelve Months as of September 2024	Outlook FY 2024
Sales	1,559 EUR million	1,598 EUR million <i>New perimeter¹</i>	≈EUR 1,600 million <i>Modest volume recovery in Europe & the UK Second-round effects of the capacity expansion in Brazil</i>
EBITDA	394 EUR million	428 EUR million <i>New perimeter¹</i>	>EUR 450 million
Earnings	EUR 7.23 per share	EUR 8.74 per share	Double-digit growth of recurrent, adjusted EPS²
Free Cash Flow³	154 EUR million	219 EUR million	>EUR 180 million



1. New perimeter includes Vidroporto's last-twelve-month results and the contribution of Vidrala Italia only in the first 2 months of 2024 to sales and EBITDA, for an amount of EUR 17.0 million and EUR 4.6 million, respectively.
 2. Recurrent growth, excluding one-off impacts due to capital gains/losses related to M&A, and adjusted for the effect of bonus share issues.
 3. Organic free cash flow generation, excluding payments for M&A transactions.



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