



Corporación Financiera Alba reported a net income of €439 million in 2022

Corporación Financiera Alba reported a net consolidated result of €439 million in 2022, compared to €303 million in the previous year. This improvement is mainly due to the positive performance of financial investments recorded at fair value, as well as the capital gains obtained in the sale of financial investments. These results are partially offset by the negative evolution of the results of some investee companies.

The Net Asset Value (NAV) decreased by 2.7% over the year to €5,289 million as of 31 December 2022, which is equivalent to €89.27 per share. Alba's share price ended the year at €43.15 per share, registering a 16.2% decrease over the year.

During the year, Alba invested €269 million and sold assets for a total amount of €168 million, significantly reducing its net cash position to €110 million as at 31 December 2022.

In December, a Capital Increase released for Alba was executed to implement a flexible dividend. In this regard: i) Alba proceeded to purchase 12,001,907 free allowance rights amounting to €12 million, this option was accepted by 20.6% of the holders of said rights; ii) the definitive number of ordinary shares of (1) euro of nominal unit value that were issued in the Capital Increase was 1,005,174 shares and iii) following this Capital Increase, Alba's share capital figure as of 31 December 2022 was 59,245,174 shares of (1) euro nominal value each. Furthermore, in June 2022, Alba distributed a supplementary gross dividend of €0.50 per share, drawn from earnings in 2021, representing a disbursement of €29 million.

The investments made by Alba were as follows:

- Acquisition of a 3.2% stake in Technoprobe for an amount of €115 million, of which €95 million were acquired as part of its public offering for the subscription and sale of shares in the month of February. Technoprobe is an Italian company, world leader in the design and manufacture of probe cards, complex electro-mechanical interfaces used in the testing of microchips in the production of integrated circuits.
- Acquisition of a 3.6% stake in Befesa worth €58 million. With this investment, Alba increased its stake in the Company to 8.7% at the end of the period.
- Acquisition, through Deyá Capital IV, of a 37.4% stake in Grupo Facundo through an investment of €22 million, through the purchase of shares and the subscription of a capital increase. Subsequently, a co-investment agreement was reached with several investors, so Alba reduced its stake to 31.9%. Grupo Facundo is a leading Spanish company in the production and distribution of nuts and snacks.
- Acquisition, through Deyá Capital IV, of 46.8% of Gesdocument, through an investment of €8 million. Based in Spain, Gesdocument's main activity is the provision of financial, administrative and tax advisory services.
- Additional investment, through Deyá Capital IV, in Grupo Preving for the acquisition of Grupo Cualtis for a value of €7 million. As a result of this acquisition and the entry of new shareholders into Preving, Alba's stake has been diluted to 21.4%.

- Increase in the shares in CIE Automotive (0.6%), Viscofan (0.3%) and Ebro Foods (0.1%) for a total amount of €24 million.
- Other investments for an amount of €35 million.

On the other hand, the following divestments were performed:

- Sale of the entire stake (3.2%) in Indra's share capital for €62 million. This sale generated a book gain of €8 million.
- Sale, through Deyá Capital IV, of the entire stake (28.1%) in the share capital of Grupo Satlink for €49 million. In this sale, Alba has obtained an annual IRR of 43.5% in the 4.9 years in which it has been a shareholder and a gross book gain of €36 million. As part of the sale agreement, Alba has reinvested in a minority stake in Topco Satlink.
- Sale of two properties and various parking spaces in Madrid for €24 million, generating an accounting capital gain of €2 million.
- Sales of financial investments of the trading portfolio for €33 million.

Since 31 December 2022, no significant event has occurred.

Alba's portfolio at 31 December 2022 was as follows:

<u>Listed Holdings</u>	<u>%</u>	<u>Unlisted Holdings</u>	<u>%</u>
Acerinox	18.5	Atlantic Aviation	9.5
Befesa	8.7	ERM	14.7
CIE Automotive	13.3	Parques Reunidos	25.0
Ebro Foods	14.5	Profand	23.7
Global Dominion	5.6	Verisure	6.2
Naturgy	5.4		
Technoprobe	3.3		
Viscofan	14.3	<u>Through Deyá Capital:</u>	
		Alvic	7.8
		Food Delivery Brands	3.1
		Gesdocument	46.8
		Grupo Facundo	31.9
		In-Store Media	18.9
		Monbake	3.7
		Nuadi	37.4
		Preving	21.4
		Topco Satlink	7.2