



Corporación Financiera Alba reported a net result of €194 million in the first half of 2022

Corporación Financiera Alba reported a net consolidated result of €194 million in the first half of 2022, compared to €122 million for the same period of the previous year. This improvement is mainly due to the higher results obtained by some of our investees, as well as the positive results obtained in the sale of certain financial investments, partially offset by the negative evolution of the other financial investments in companies registered at fair value.

Net Asset Value (NAV) decreased by 4.8% in the first half of the year, standing at €5,175 million as of 30 June 2022, equivalent to €88.86 per share. Alba's share price ended the first half of the year at €52.10 per share, up to 1.2%.

During the first half of the year, Alba invested €185 million and sold assets for a total amount of €148 million, reducing its net cash position to €128 million at 30 June 2022.

In June, Alba distributed a final dividend of €0.50 gross per share to its shareholders, representing a disbursement of €29 million.

The investments made by Alba during the first half of the year were as follows:

- Acquisition of a 2.77% stake in Technophobic for an amount of €95 million as part of its public offering for the subscription and sale of shares. Technoprobe is an Italian company (with a presence in 11 countries and branches in Europe, America and Asia), a 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, through Deyá Capital IV, of a 37.43% stake in the Facundo Group through an investment of €22 million, through the purchase of shares and the subscription of a capital increase. The Facundo Group is a leading Spanish company in the production and distribution of nuts and snacks.
- Acquisition of a 0.85% stake in Befesa worth €18 million. With this investment, Alba increased its stake in Befesa to 5.95% at the end of the period.
- The acquisition, through Deyá Capital IV, of 46.79% 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.
- Increase in the shares in CIE Automotive (0.63%), Viscofan (0.29%) and Ebro Foods (0.08%), for €15 million, €7 million and €2 million, respectively.
- Other financial investments for an amount of €18 million.

On the other hand, among the divestments made, the following are highlighted:

- Sale of the entire stake (3.21%) in Indra's share capital for €62 million. This sale generated a book gain of €8.3 million.

- Sale, through Deyá Capital IV, of the entire stake (28.07%) in the share capital of Grupo Satlink for €49 million. In this sale, Alba has obtained an annual IRR of 43.1% 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 a property and various parking spaces in Madrid for €22 million, generated an accounting capital gain of €1 million.
- Sales of other financial investments of the trading portfolio for €15 million.

Since 30 June 2022, no significant events has occurred.

Alba's portfolio at 30 June 2022 was as follows:

<u>Listed holdings</u>	<u>%</u>	<u>Unlisted holdings</u>	<u>%</u>
Acerinox	17.8	Atlantic Aviation	9.5
Befesa	6.0	ERM	14.7
CIE Automotive	13.4	Parques Reunidos	25.0
Ebro Foods	14.5	Profand	23.7
Global Dominion	5.3	Verisure	6.2
Naturgy	5.4		
Technoprobe	2.8		
Viscofan	14.3	<u>Through Deyá Capital</u>	
		Alvic	7.8
		Food Delivery Brands	3.1
		Gesdocument	46.8
		Grupo Facundo	37.4
		In-Store Media	18.9
		Monbake	3.7
		Nuadi	37.4
		Preving	21.4
		Topco Satlink	7.2