

FY 2023 RESULTS

29th FEBRUARY 2024



vidrala



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FY 2023 KEY FIGURES

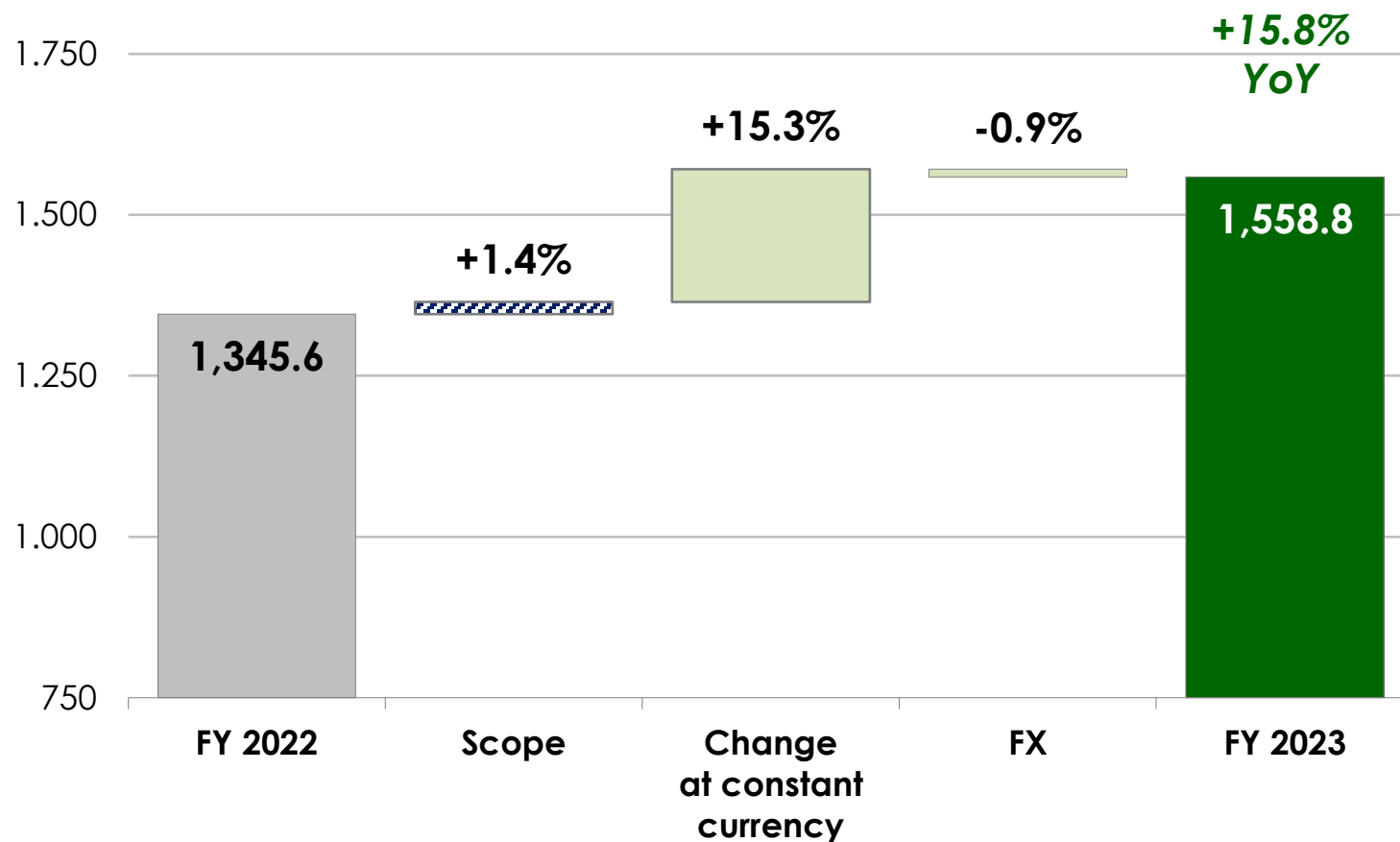
	FY 2023	Change	Change at constant currency & comparable scope
Sales (EUR million)	1,558.8	+15.8%	+15.3%
EBITDA (EUR million)	393.7	+45.6%	+43.5%
Earnings per share (EUR)	7.23	+53.5%	
Debt (EUR million)	472.2	+182.4%	
Debt / LTM EBITDA* (multiple)	1.1x	+0.5x	



Important: Debt figure and leverage ratio do not include the effect of IFRS 16 Leases. Change on comparable scope bases excludes the contribution from Vidroporto, which consolidates since December 1, 2023. *Pro-forma EBITDA, including the contribution of the last twelve months from Vidroporto.

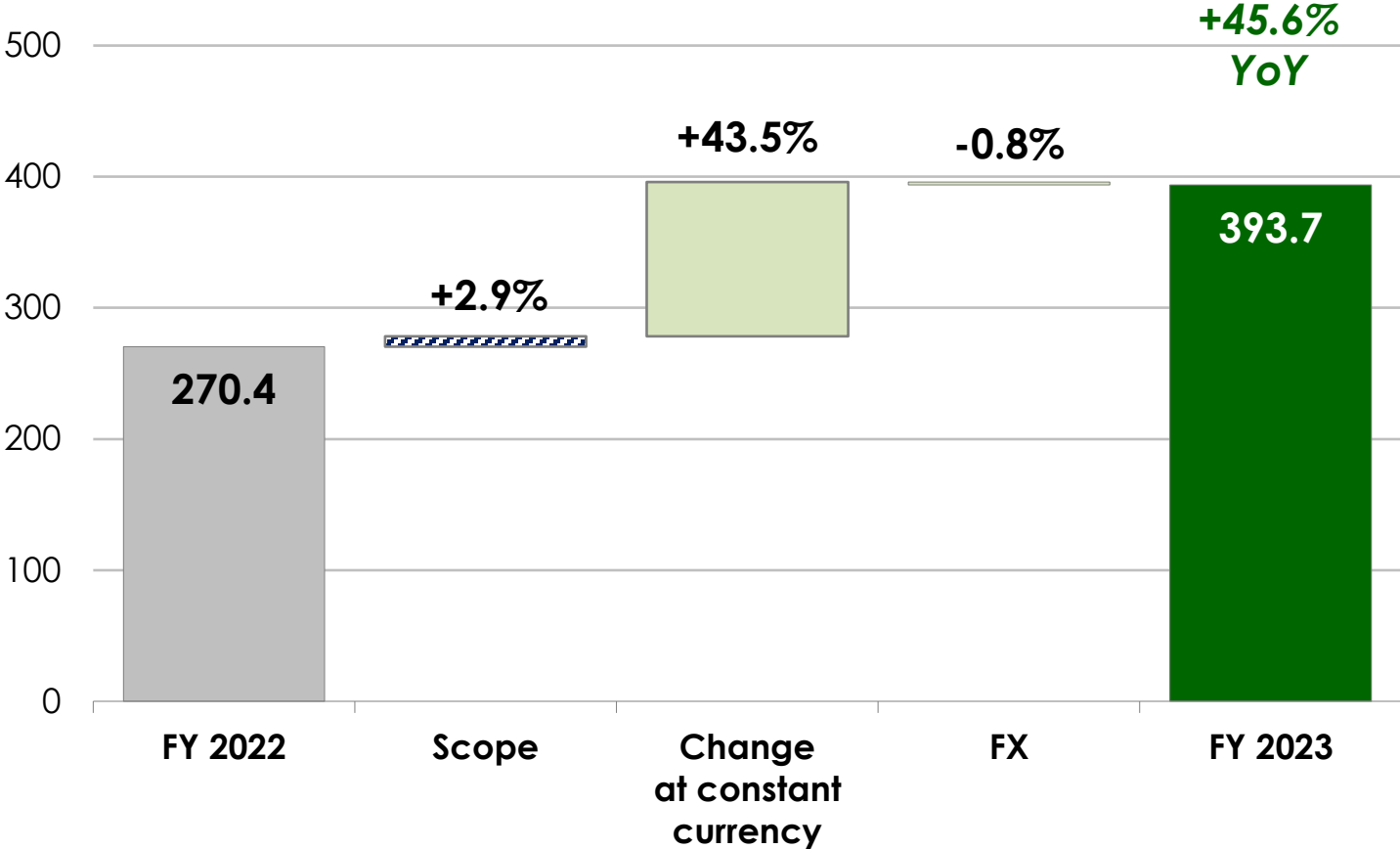
YEAR OVER YEAR CHANGE

EUR million



Scope refers to the contribution of EUR 19.1 million from Vidroporto, which consolidates since December 1, 2023.

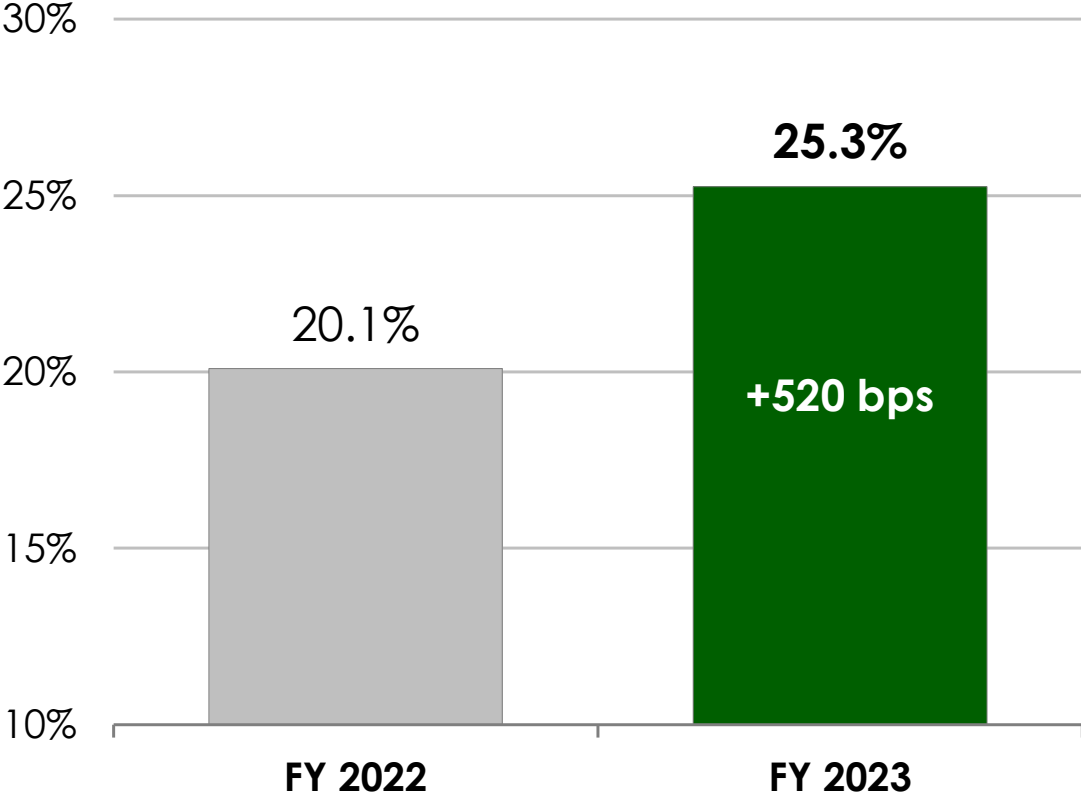
YEAR OVER YEAR CHANGE
EUR million



Scope refers to the contribution of EUR 7.8 million from Vidroporto, which consolidates since December 1, 2023.

OPERATING MARGIN

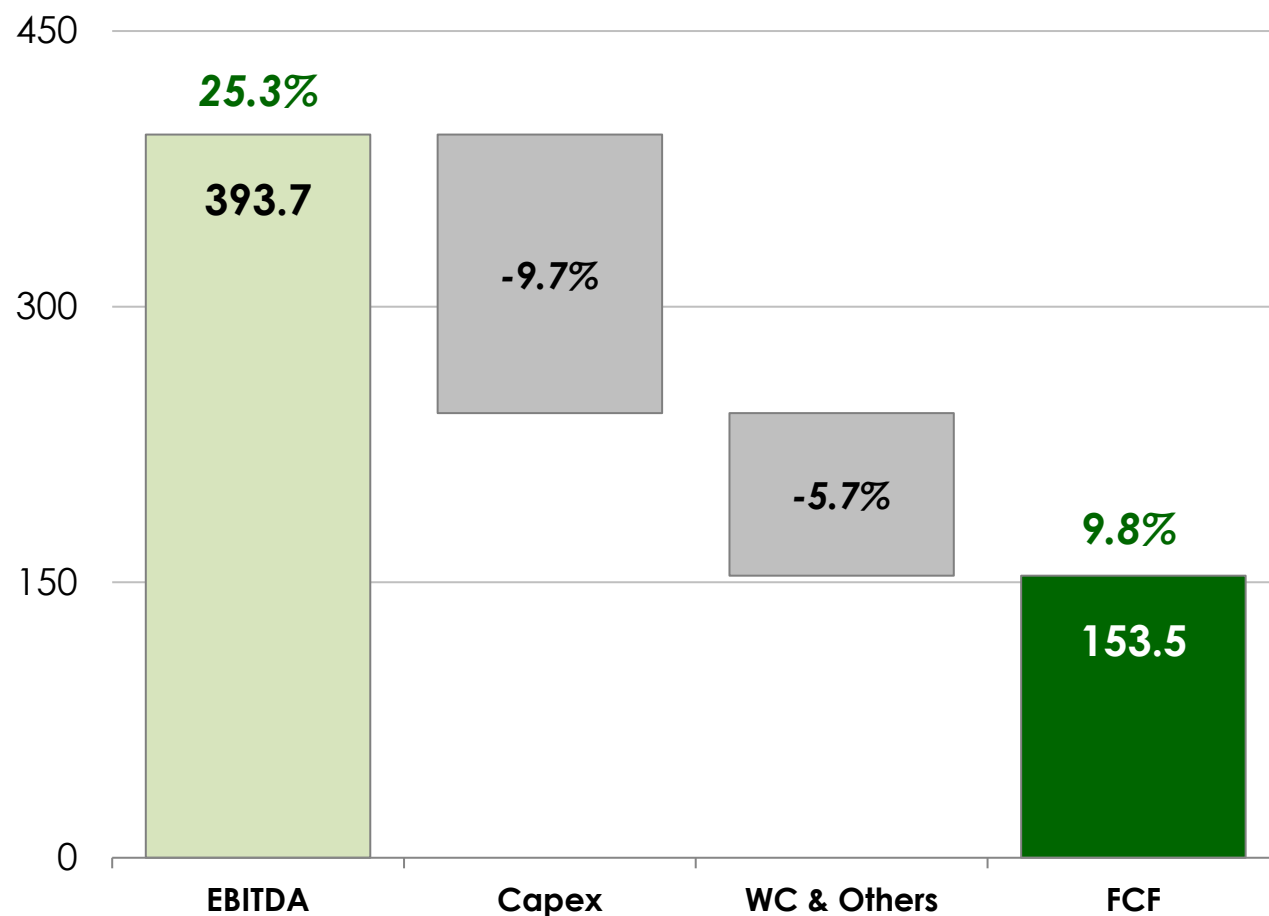
YEAR OVER YEAR CHANGE
As percentage of sales



FY 2023 reported figure includes the contribution from Vidroporto, which consolidates since December 1, 2023. Excluding this effect, FY 2023 EBITDA margin would amount to 25.1% over sales.

FREE CASH FLOW GENERATION FY 2023

EUR million / as percentage of sales

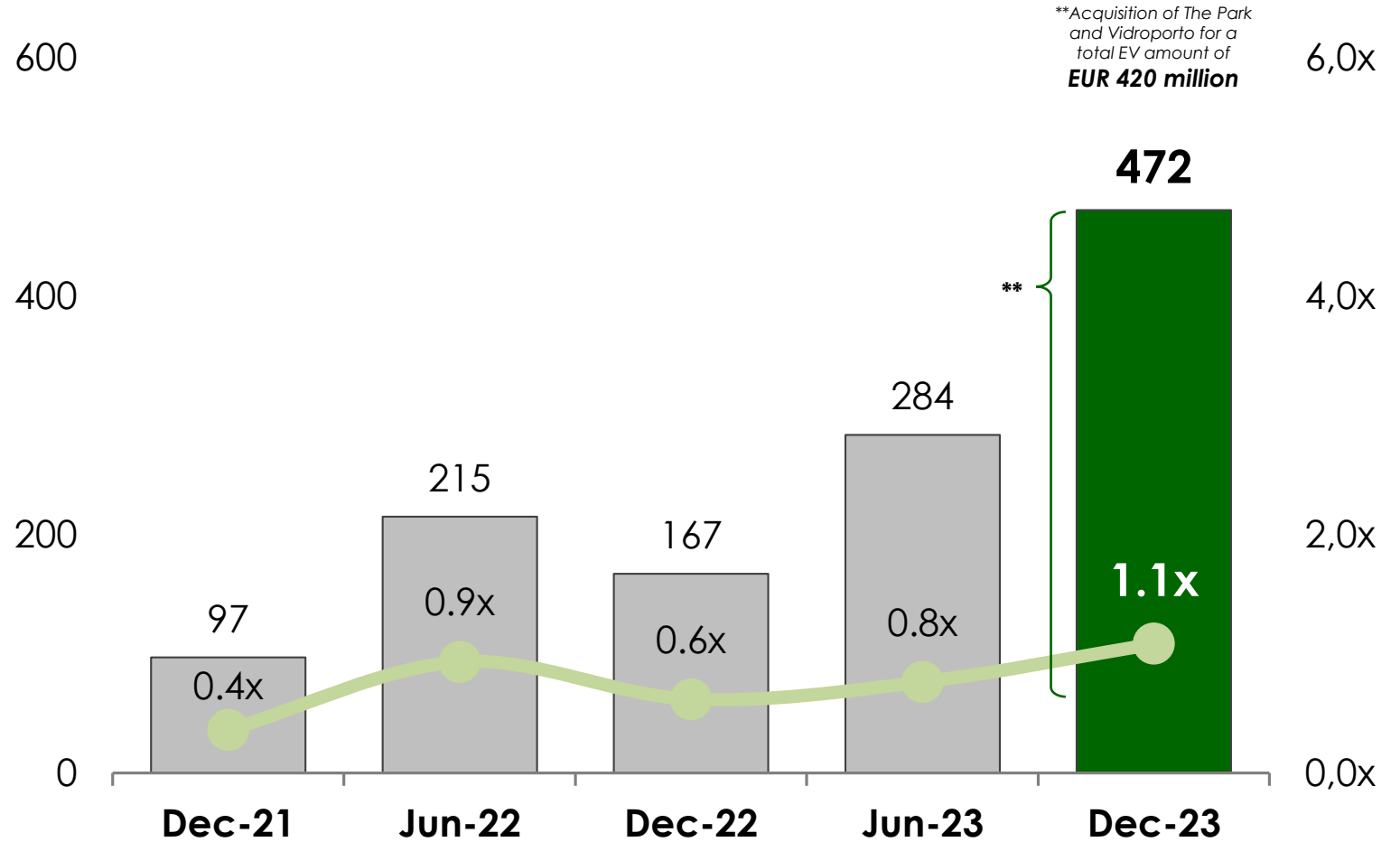


FCF refers to free cash flow generation, excluding payments for M&A transactions.

NET DEBT

SIX-MONTHLY EVOLUTION, SINCE DECEMBER 2021

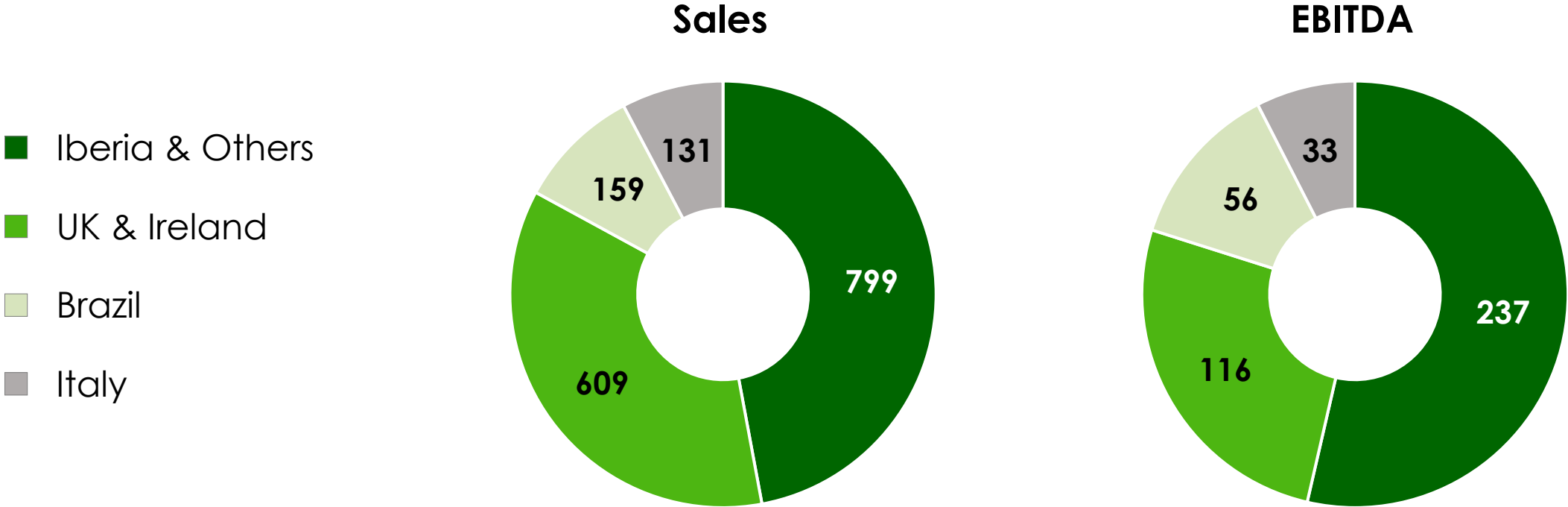
EUR million and times EBITDA*



Important: Debt figure and leverage ratio do not include the effect of IFRS 16 Leases. *Pro-forma EBITDA is considered for the December 2023 ratio calculation, including the contribution of the last twelve months from Vidroporto.

BUSINESS DISTRIBUTION, BY REGION

FY 2023 PRO-FORMA FIGURES
EUR million



THE NEW VIDRALA GROUP
NEW PERIMETER AND RESHAPED GEOGRAPHICAL FOOTPRINT

✓ **TOP-LINE GROWTH OF 15.8%**

Sales in the year 2023 amounted to EUR 1,558.8 million, showing a reported growth of +15.8%

✓ **OPERATING MARGIN OF 25.3%**

Operating profit, EBITDA, amounted to EUR 393.7 million representing an operating margin of 25.3%

✓ **STRONG FREE CASH FLOW**

Cash generation as of December 31, 2023 reached EUR 153.5 million, exceeding the latest released guidance

✓ **RECENT M&A**

Acquisition of 'The Park' bottling and logistic facilities in the UK, divestment from Italy, and entry into Brazil after the full acquisition of Vidroporto



STRATEGIC RATIONALE



Refocus the business in three **core areas**



Crystallise the opportunity to realise the **value created**



Reinforce financial position and **return** cash to **shareholders**



SALE FOR A CONSIDERATION OF EUR 230 MILLION*

CLOSING OF THE TRANSACTION, SUBJECT TO APPROVALS – EXPECTED BEFORE THE END OF Q3 2024



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