

PRESS RELEASE

Fluidra achieves sales of €1,623 million in the first nine months of 2023

- **The company performed within expectations with an improving trend in Q3, in a challenging trading environment**
- **EBITDA amounted to €366 million, with higher gross margin and supported by the Simplification Program**
- **Correction of the inventory in the channel was broadly completed during the third quarter**

26th October 2023 – Fluidra, the global leader in equipment and connected solutions in the pool and wellness sector, achieved sales of €1,623 million in the first nine months of the year, down 16% compared to the prior year period on a constant currency and perimeter basis. This was within the range of expectations.

EBITDA amounted to €366 million, reflecting the effect of lower sales, but supported by higher gross margin year-on-year. Fluidra's Simplification Program positively contributed to this performance.

Cash net profit was down to €180 million on the back of operating performance, while net profit stood at €108 million.

The company focused on strong cash generation in the quarter with good progress in reducing net working capital and net debt, having completed the acquisition of Meranus and the first part of the dividend payment, both in July.

Fluidra is maintaining its guidance for 2023, expecting sales between €2.0 and 2.1 billion, EBITDA between €410 and 450 million and Cash EPS between €0.95 and 1.15 per share.

Geographically, the pace of decline slowed down in Europe in the third quarter, as the adjustment of inventory in the channel was broadly completed in the region in the first half of the year, while it took an additional quarter in North America.

Commercial Pool sales continued to grow in the first nine months of the year, supported by the recovery in tourism activity.

Simplification Program to strengthen business on track

Fluidra's Simplification Program is delivering long-term value and enhancing the company's resilience. This program is expected to deliver €100 million EBITDA improvement over the next three years and is focused on gross margin enhancement and fixed cost reduction. To date, there are more than 350 initiatives being implemented which are expected to deliver around €31 million of savings in 2023, in line with the target for the year.

Eloi Planes, Fluidra's Executive Chairman, said: "We have delivered a good performance against a challenging backdrop and we are encouraged to leave the correction of inventory in the channel behind us. Our Simplification Program to enhance our margins is on track. Looking into the future, I am confident in the attractiveness of our industry 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

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