

## PRESS RELEASE

# Fluidra achieves sales of €1,637 million and expands EBITDA margin in the first nine months of 2024

- **Strong performance in Q3 driven by higher volumes**
- **Sequential quarterly sales improvement with growth across all regions**
- **Simplification Program generating margin improvement and well on track to deliver planned €100 million savings by the end of 2025**
- **Excellent cash generation**

**October 31<sup>st</sup>, 2024** – Fluidra, the global leader in equipment and connected solutions in the pool and wellness sector, achieved sales of €1,637 million in the first nine months of 2024, up 1%. With this performance, the Group returns to growth, on the back of strong Q3 sales driven by higher volumes.

EBITDA of €386 million, with 23.6% margin, was up 5.6% despite inflation in operating expenses. This was due to strong gross margin expansion, driven by the Simplification Program, together with positive geographic mix effects and lower raw material costs.

Cash Net Profit reached 194 million, up 8%, while net profit stood at €123 million, increasing 14% year-on-year. Cash generation was excellent, reducing net debt by €161 million year-on-year. At the end of September, the net debt to EBITDA ratio stood at 2.3 times, 0.6x lower than at the same time last year.

In the third quarter, sales were up across all regions, with Europe growing for the first time since early 2022. Specifically, Southern Europe was up 6.4% while Rest of Europe increased by 3.8%. North America continues leading the way, up 9.3% while Rest of the World increased 6.8%.

The Simplification Program has delivered cumulative savings of €57 million since it started. On a run rate basis, the company is on schedule to achieve more than €60 million of savings by the end of 2024, with global strategic procurement efforts and

product design-to-value initiatives as the main value generators this year. We are well on track to deliver the expected €100 million EBITDA improvement by the end of the programme.

## **Updating guidance and building on a strong foundation**

Fluidra is updating its full year guidance, raising the mid-point. The company now expects 2024 sales between €2,060 and 2,100 million, EBITDA between €460 and 480 million and Cash EPS between €1.14 and 1.20 per share.

Eloi Planes, Fluidra's Executive Chairman, said: "I am very pleased with our strong performance in the third quarter. We have continued to execute well in a demand environment that remains mixed. I am also delighted to welcome Jaime on board. He brings a breadth of experience that will move us ahead. With a deep understanding of global consumer and industrial products and a track record of driving growth and transformation, he is well-placed to lead us into our phase of development."

For his part, Jaime Ramirez, CEO, who joined the company in June said: "I am very excited to be here. We have an exceptional opportunity to build on our strong foundation as a global leader and continue to deliver value to our stakeholders."

## **Alternative performance measures (APMs)**

Fluidra's financial statements are prepared according to IFRS and other applicable regulation. The financial information in this document also includes Alternative Performance Measures ('APMs'). For further details, please visit the following [link](#).

### **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 [www.fluidra.com](http://www.fluidra.com)

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