

FLUIDRA

Fluidra S.A.

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Dear shareholders and friends,

In November 2017, we announced our plans to merge with Zodiac, a leading global manufacturer of premium pool and spa products based in the US.

It's with great pleasure that we are able to say that as of today, the merger of Zodiac and Fluidra has closed. This means that we are officially one organization, now with an expanded portfolio of premium brands and range of products to better serve the market. I will serve as Executive Chairman of Fluidra's Board of Directors, and Bruce Brooks, former CEO of Zodiac, will serve as its global CEO. Xavier Tintoré will continue to serve as CFO for the combined company. The new company will keep the Fluidra name as well as its Spanish stock market listing.

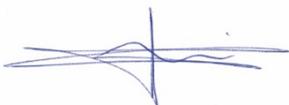
While our overall merger is complete, we still have a lot of work to do integrating our two groups. As you know, many employees of both organizations have worked hard since the announcement in November creating detailed plans for a smooth integration with no disruption to our customers and business. These plans are well underway and progressing as expected.

Since we first announced our merger we've received an enthusiastic response from the stock market, both shareholders and institutional investors. The world is looking forward to what we're going to accomplish together. There's no doubt that with a healthy and growing market, a talented team and clear vision, the new Fluidra will reach big goals!

At Fluidra our mission is clear: to be the most customer-focused, values-driven pool company in the industry. Our team of product and industry experts is now 5,500 people strong, meaning more resources to support the market. Our distribution network is now even more extensive. And our ability to innovate to meet market demand for more efficient, intelligent and user-focused solutions has accelerated. Combined with a healthy and growing pool market, all of this adds up to a bright future for all of us. We will continue to create value for our shareholders.

I am very optimistic about our future outlook and invite you to share that optimism with us. Thank you very much for your confidence.

Sincerely,



Eloi Planes

Executive President

