



Annual General Meeting of **Shareholders**

May 6, 2021

FLUIDRA

2021 AGM Program

FLUIDRA

- **Welcome**

- Meeting Quorum
- Executive Chairman's Report
- Questions and answers
- Voting on proposed resolutions

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Chairman's Report**
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Executive Chairman's Report

- **2020 Highlights**
- **New ESG Plan in Fluidra**
- **Corporate Governance**
- **With the Investment Community**
- **2021 Q1 and outlook**

2020 Highlights

An extraordinary year in many respects...

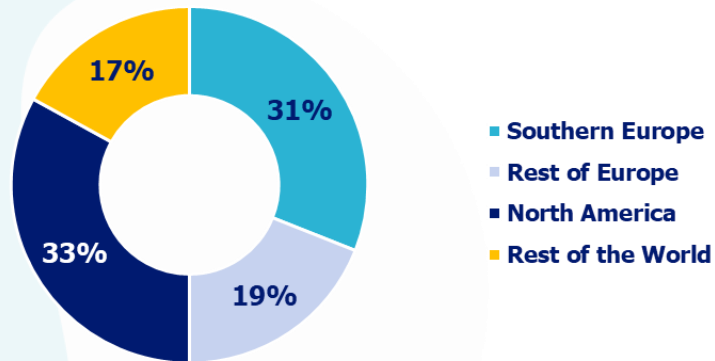
- Unprecedented circumstances
- Great resilience of the sector worldwide
- Flexibility and adaptation of Fluidra's employees
- New macro-trends are driving our sector
- Return to dividend in October
- Return to the role of consolidator with three acquisitions

... in the end it turned out to be a record year for Fluidra.

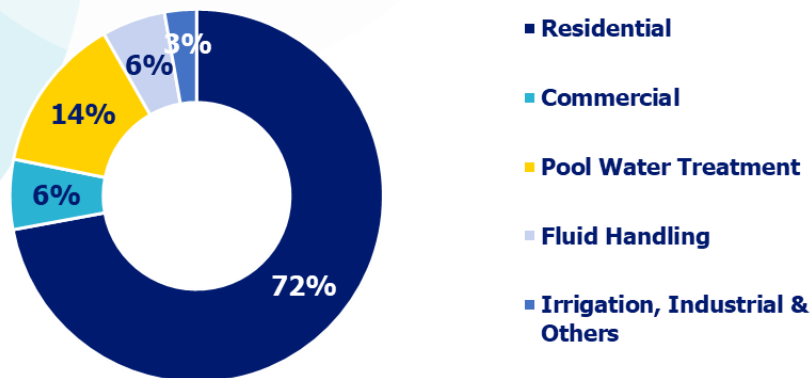
**Thanks to our teams
in 45 countries!**

2020 Results

Sales by Geography



Sales by Business Unit



€M	2019	2020	% Evol.
Sales	1,367.6	1,488.1	+8.8%
Adjusted EBITDA⁽¹⁾	268.8	320.8	+19.3%
Reported Net Profit	8.3	96.4	+1,058%
CASH NET PROFIT	106.2	165.8	+56.1%
DN / EBITDA	2.8x	1.8x	-1.0x

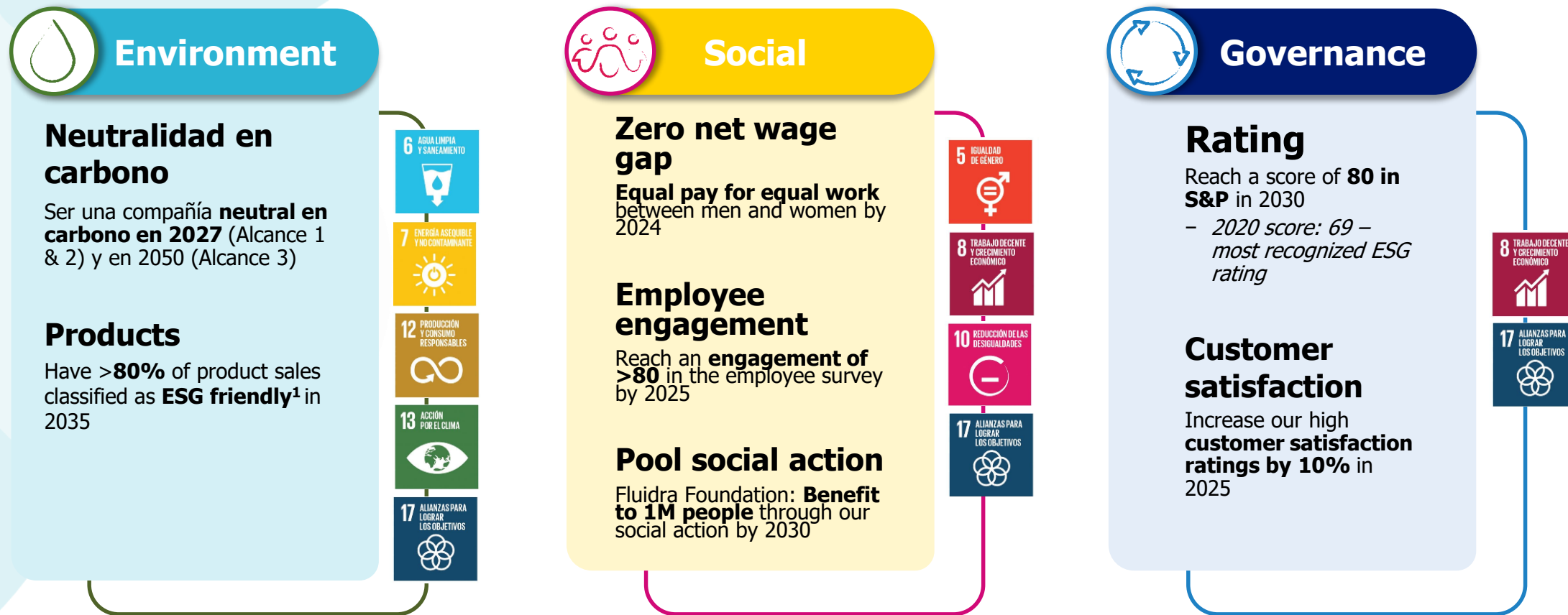
(1) Adjusted EBITDA better reflects the evolution of the business. The reported one is €205.3M in 2019 and €302.1M in 2020. For a detailed reconciliation, please refer to the 2020 results presentation available on our website.

A solid culture strengthened by ESG

MISSION, VISION, VALUES



RESPONSIBILITY BLUEPRINT: Clear commitments in each ESG vertical



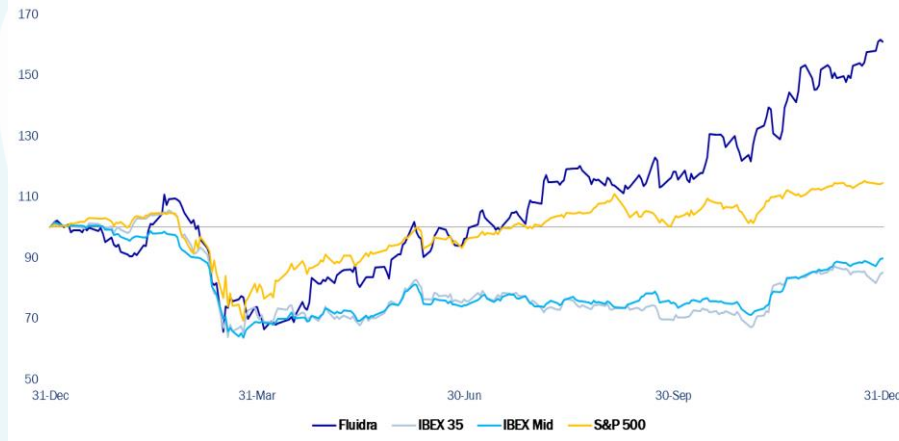
1: Currently >50% of product sales already qualify as ESG friendly. ESG friendly includes low carbon, avoiding-emissions, carbon neutral, water savings, chemical savings and circular products

Corporate Governance

- 1. Transparency and commitment to shareholders, employees and the company.**
- 2. Compliance with the recommendations of the CNMV's Code of Good Governance.**
- 3. Esther Berrozpe, new Chairwoman of the ACC, Committee; Brian McDonald, new Chairman of the Audit Committee; Jordi Constans, new Coordinating Director.**
- 4. Report on the activity of the Audit Committee and the Appointments and Compensation Committee, with the following highlights:**
 - Supervision of the achievement of synergies derived from the integration of the Zodiac group.
 - Focus on strengthening internal control and compliance.
 - Management of the impact of COVID-19 on the organization.
 - Review / publication of new corporate governance policies.
 - New composition of the Management Committee (MAC), in response to EMEA's strategic focus.
 - New ESG policy and strategic plan.
 - Management succession plan.
 - Annual evaluation of the Board.

With the Investment Community

2020 has been an excellent year for our stock. The trend is still very positive.



Full Year 2020

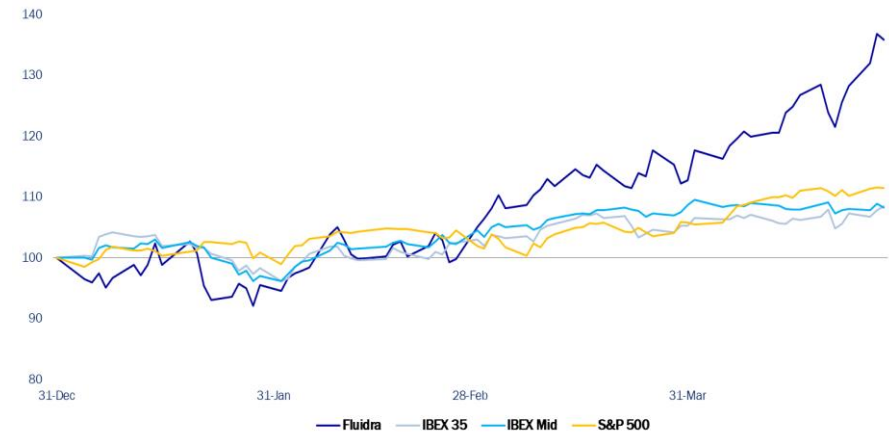
Fluidra: 71,7% IBEX 35: -15,5% IBEX Mid: -9,7% S&P 500: 16,3%

IR ACTIVITY:

Investors and analysts contacted: 949

Analyst coverage: 15

Cash traded: €726M



First months of 2021

Fluidra: 38,4% IBEX 35: 9,0% IBEX Mid: 8,6% S&P 500: 11,4%

HIGHLIGHTS:

Increase in the company's liquidity thanks to Rhône's orderly placements

Inclusion in IBEX-35

V Capital Markets Day

Dividend policy

- Our **financial policy** is to run the company with a **leverage ratio of around 2X** (Net Debt to EBITDA, post IFRS 16) at year end (seasonality may make it change in the other quarters).
- **Dividend policy is to pay 50% of Cash Net Income**, which will leave room to execute accretive M&A as Fluidra continues to be a consolidator in the market. Should there not be capital deployment for inorganic growth and leverage falls below the 2X objective, dividend may be increased accordingly.
- Dividend proposal for 2020 results in accordance with policy: 50% of **cash net income** in two payments of €0,20 per share each, to be paid on July 6th and on November 3rd. Total cash out approx. €78m.



Q1 of 2021 and perspectives

FLUIDRA

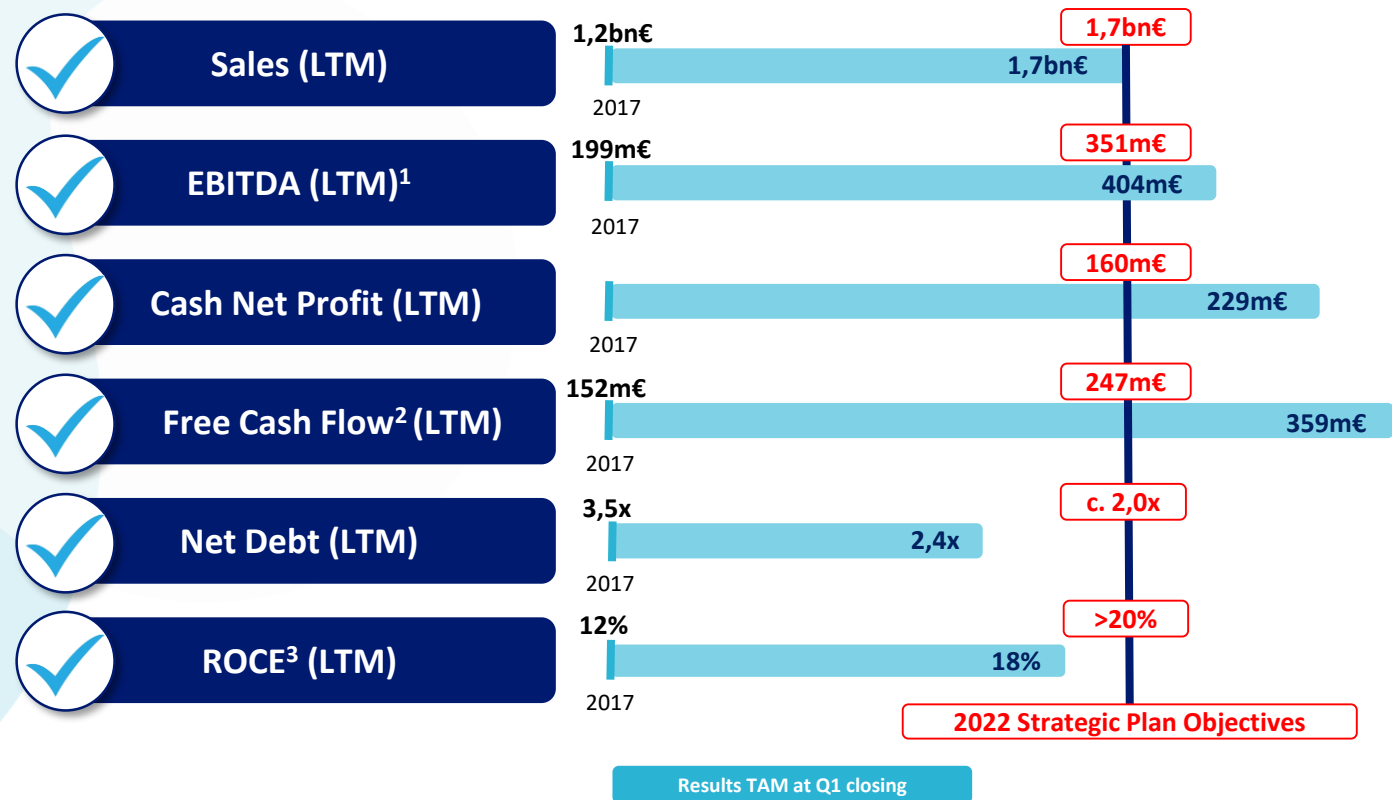
2021 Q1 Results and Guidance 2021

M€	1T 2020	1T 2021	% Evol.	Guidance 2021 upgraded
SALES	315.8	508.4	+61.0%	Growth of 25% - 30%
EBITDA	47.8	127.8	+167.4%	EBITDA Margin at 23,7%-24,7%
NET PROFIT	1.6	67.3	+4,156%	Growth of Cash Net Profit of 50%-60%

- The great dynamism of the industry continues and suggests another **excellent year**
- **Important growth**, mainly in the US and Northern Europe
- Continuous **M&A** activity, consolidating the fragmented market and generating value, with 3 operations already executed during Q1

Fluidra achieves financial objectives – one year ahead of plan

Targets set – Strategic Plan 2018-2022



- Executed ahead of plans set with transformational 2018 Zodiac merger
- All 2022 Strategic Plan objectives already met in 2021
- Step change continues:
 - “Stay at home” & “Flight to suburbs” trends continue to stimulate growth
 - Texas freeze disaster (Feb 2021) increasing after-market replacement demand

1: €351m EBITDA 2022 objective is pre IFRS 16, becoming €375m once adjusted, also to be achieved during 2021

2: FCF calculated as adjusted EBITDA – Capex +/- Changes in Operating Working Capital

3: ROCE is defined as adjusted EBITA / Cash Equity. Cash Equity includes (€527M) adjustment to reflect delta in between 6 months average share price pre-merger announcement (€7.37 p.s.) and share price pre closing (€13.72 p.s.) times 83 million issued shares. 18% ROCE on IFRS accounting, becoming 19% once measured as per US GAAP

Medium-Term Strategic & Financial Objectives Summary

Growth	<ul style="list-style-type: none"> • > Industry, leveraging global footprint • Focus on North America expansion • Drive by innovation, IoT, Commercial Pool
Margin Expansion	<ul style="list-style-type: none"> • Continued execution – Simplify / Lean / Digitalize • Scale central functions of global platform • Optimize brand & sales channel management
Cash Generation & Leverage	<ul style="list-style-type: none"> • Tight focus on WC and Capex control • Ensure cash conversion remains high • Leverage +/- 2x may vary temporarily with inorganic growth
Returns on Investment	<ul style="list-style-type: none"> • Value accretive M&A pipeline • Growth investment = / > Target returns • Manage funding to optimize WACC

Operating and financial performance

	Future
	Medium Term
Sales Growth	>6% p.a.
EBITDA Margin expansion	>50 pbs p.a.
Cash EPS growth	>15% p.a.
Dividends % of Cash Net Profit	~50%

Fluidra, accelerating growth & improving value creation

1 Global leader – at scale, in a long-term structural growth industry

2 Track record of delivery, fulfilling 2022 Strategic Plan one year ahead of target

- 3**
- Winning regional strategies for growth and profitability
 - IoT increasing barriers to entry – Fluidra leading the transformation
 - Significant inorganic growth opportunities in a fragmented industry
 - ESG at the heart of Fluidra's activity

4 Clear medium-term objectives based on improving outlook further enhanced by megatrends and current lifestyle shifts

With the attitude
which defines us:
**Energetic, enthusiastic,
creative...**

**Committed to honesty,
consistency and respect.**



A todos. En todas partes.



A todos. **THANK YOU**

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Voting on proposed resolutions

Item 1	Approval of the annual accounts and management report for the Company and the consolidated group for the fiscal year ended December 31, 2020.
Item 2	Approval of the consolidated non-financial information statement of Fluidra, S.A. for the fiscal year ended December 31, 2020.
Item 3	Approval of the proposed application of profit for the fiscal year ended December 31, 2020. - <i>To dividend (already paid as an interim dividend): € 40,752,061.77 (€ 0.21 per share)</i> - <i>To voluntary reserves: € 99,233,984.73</i>
Item 4	Approval of the management performance of the Board of Directors for the 2020 fiscal year.
Item 5	Shareholder compensation: distribution of dividends charged to reserves. - <i>To dividend (out of voluntary reserves): € 78,251,628 (0.40 € per share)</i>

1 | 2 | 3 | 4 | 5

Voting on proposed resolutions

Item 6

Re-election of Directors:

Item 6.1

Re-election of Mr. Eloy Planes Corts as Chairman of the Company.

Item 6.2

Re-election of Mr. Bernardo Corbera Serra as Director of the Company.

Item 6.3

Re-election of Mr. Oscar Serra Duffo as Director of the Company.

6 | 6.1 . | 6.2 | 6.3

Voting on proposed resolutions

Item 7	Amendment of the following articles of the Company's bylaws:
Item 7.1	Creation of article 28.a (electronic or remote attendance) and amendment of articles 29 (proxy to attend the General Meetings), 31 (remote voting prior to the General Meeting) and 33 (deliberation and adoption of resolutions).
Item 7.2	Amendment of article 45 (delegated bodies of the Board).

7 | 7.1 | 7.2

Voting on proposed resolutions

Item 8

Amendment of the following articles of the Regulations of the Annual General Assembly:

Item 8.1

Creation of article 10.a (remote attendance) and amendment of articles 7 (meeting announcement), 8 (making information available from the date of the announcement on the Company's website), 10 (right to attend), 12 (proxy), 14 (AGM planning, resources and venue), 18 (shareholder registration), 19 (attendance list) and 23 (remote voting prior to AGM).

Item 8.2

Amendment of article 27 (publication of resolutions).

8 | 8.1 | 8.2

Voting on proposed resolutions

Item 9	Approval of the directors' remuneration policy for fiscal years 2022, 2023 and 2024.
Item 10	Consultative vote on the annual report on directors' remuneration for the 2020 fiscal year.
Item 11	Delegation of powers to formalize, interpret, supplement, develop, correct and execute the resolutions adopted at the AGM.

9 | 10 | 11

Thank you!

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Reconciliation to Reported EBITDA FY 2020

€M	2019	2020	% Evol.
Adjusted EBITDA	268.8	320.8	+19.3%
Integration Related Non-Recurring Expense	-23.5	-5.1	-78.3%
Other & FX impact on Non-Recurring Expense	-4.0	-0.5	-87.9%
EBITDA Discontinued Operations (Aquatron)	+0.1	-	-100.0%
Profit/Loss from sales of subsidiaries	-14.0	-0.7	-94.9%
Stock Based Compensation	-12.2	-9.1	-25.3%
Run Rate Synergies	-10.1	-3.3	-67.2%
Reported EBITDA	205.3	302.1	+47.1%