

PRESS RELEASE

Fluidra posts a record quarter, increasing net profit to 67.3 million euros and upgrading its outlook for 2021

- **Sales were up 61% to 508 million euros and EBITDA increased by 162% to 135 million euros, with an EBITDA margin of 26.5%.**
- **The company further improves its outlook for 2021 with sales expected to increase between 25% to 30% at constant FX.**
- **The company is confident that 2021 will be a record year based on the continued strong business fundamentals and execution.**

6 May 2021 – Fluidra, a global leader in pool and wellness equipment, closed the first quarter of the year with magnificent results driven by excellent growth and operational leverage in an anticipated start to the pool season.

The company ended the quarter with 508 million euros in sales, up 61% on the same period in 2020, and a net profit of 67 million euros, which is a 42-fold increase on profits from the first quarter of 2020. EBITDA was up 162% to 135 million euros and a 26.5 percent margin. Cash Net Profit, a key proxy for Fluidra that excludes non-cash items and non-recurring expenses, was up by 360% to 82 million euros. This result has benefited from excellent operational leverage and lower cost of debt.

Cash generation allowed Fluidra to increase M&A activity in the first quarter, with the acquisition of US manufacturers CMP and Built Right and the acquisition agreement of the “Splash” and “Zen” business in Belgium.

Based on the very strong cash generation profile, the Board of Directors has submitted the proposal to increase dividend by 90% to the AGM, with a payout of 0.40 euros per share as part of its c.50% Cash Net Profit distribution policy. This represents a total maximum payout of 78 million euros, which almost doubles the 41 million euros paid in 2020.

Excellent growth in all regions

In terms of geographical areas, sales performed very well in the first quarter of 2021 comparing to an already positive 2020, led by the Northern Hemisphere. North America registered an 86% increase in sales in 2021 compared with 2020 at constant perimeter and FX, Southern Europe was up by 63% and the Rest of Europe by 66%. Meanwhile, the Rest of the World saw a rise of 9% thanks to double-digit growth in the Residential Pool market, which more than offset the weaker performance of the Commercial Pool unit.

In terms of business units, Residential Pool experienced growth of 77.8% in sales in the first quarter, aided by the outdoor living experience and the exodus from cities to suburbs. This performance more than offset the 13.2% fall in Commercial Pool. Water Treatment business was up 40.1% and Fluid Handling by 36.6%, aided by a positive performance in North America and the greater contribution of refurbishments and new builds.

Improved guidance and outlook for 2021

For this year, Fluidra expects to increase its sales on a constant FX by 25% to 30% and the EBITDA margin to between 23.7% and 24.7%. The company is also forecasting Cash EPS growth of between 50% and 60%.

Eloi Planes, the company's Executive Chairman says that "We have presented a record quarter. I am proud to say that we have already surpassed our 2022 Strategic Plan targets base on our last-twelve-months performance, and that is over a year ahead of schedule. Our excellent results in the first quarter, the continued strong sales trend in April and bright prospects ahead suggest that 2021 will be a record year. Our team continues to execute well."

Acerca de Fluidra

Fluidra S.A. (FDR: SM), es la compañía líder mundial en el negocio de equipamiento de piscinas y wellness. Actualmente forma parte del Ibex 35, índice de referencia de la Bolsa española, y del FTSE4Good Index Series, índice de referencia en términos de sostenibilidad. Dentro de su actividad, destaca por la amplia oferta de productos y servicios innovadores, así como soluciones de conectividad, y opera en más de 45 países. La compañía cuenta con una cartera con algunas de las marcas más reconocidas del sector, incluyendo Jandy®, AstralPool®, Polaris®, Cepex®, Zodiac®, CTX Professional® y Gre®.

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