

PRESS RELEASE

Fluidra upgrades its synergies goal set in 2022 Strategic Plan

- **The company celebrates its IV Investor's Day confirming their 2022 Strategic Plan presented one year ago**
- **Fluidra foresees some €40 million in cost synergies and €59 million in sales synergies**

16 October 2019 – On the occasion of Fluidra's IV Investor's Day, the global leader in the pool and wellness equipment business has increased its cost synergy forecasts by €5 million to €40 million. This improvement is the outcome of the intensive efforts shown by more than 20 teams within the company, with the integration process now almost complete.

As part of the event and for the first time, the company led by Eloi Planes also shared its sales synergy estimates of close to €60 million. This amount comes from two initiatives:

- **North America**: Introduction of a range of products to expand the Residential Pool offering and important entry into the large Commercial Pool market.
- **Europe and Southern Hemisphere**: Cross-selling opportunities to maximize share of wallet in Fluidra's extensive customer base.

"The intensive efforts carried out during the year to complete the integration as quickly and as efficiently as possible are paying off," says Eloi Planes, Executive Chairman of Fluidra. "We now leave behind the toughest year of our Strategic Plan and look forward to the future with optimism."

These synergies, alongside the industry's and the company's solid fundamentals, allow the company to reconfirm its 2022 Strategic Plan revenue and EBITDA objectives, of €1.7 billion and €351 million, respectively.

Considerable cash generation ability

Fluidra has a strong cash generation ability, confirmed by the company's net debt to EBITDA ratio guidance for 2019 of 2.6x, below the 2.8x shareholders agreement target, and approximately 1.0x below since the announcement of the deal. This performance would allow the company to resume its shareholder remuneration policy and to re-open the opportunity for bolt-on acquisitions.

Fluidra has a resilient business model with almost 70% of its sales coming from the stable aftermarket, a fact that together with its wide geographical footprint gives Fluidra a strong position.

About Fluidra

Spanish-listed company Fluidra is a world leader in the pool and wellness equipment business, offering innovative products and services and IoT solutions. The company operates in more than 45 countries and its portfolio includes some of the industry's best known brands, including Jandy®, AstralPool®, Polaris®, Cepex®, Zodiac®, CTX Professional®, and Gre®. For further information about Fluidra, please visit www.fluidra.com

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