Annual General Meeting of Shareholders

May 19, 2020
Welcome

Meeting Quorum

Executive Chairman’s Report

Questions and answers

Voting on proposed resolutions
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2020 AGM Program
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Executive Chairman’s Report

- 2019 Highlights
- ESG in Fluidra
- Corporate Governance
- With the Investment Community
- 2020 Q1 and outlook following COVID-19
2019 Highlights

✓ Construction of the *industry’s leading global platform* following the merger

✓ **With the integration now complete**, we leave behind a complex yet high-performing year

✓ **We have achieved the objectives** of growth, profit and debt levels which we shared with the market

✓ **Reinforcement of 2022 Strategic Plan:**

  • Cost synergies revised up by €5 million to €40 million.

  • €59 million sales synergy target for 2022 (€42 million net synergies)
# 2019 Results

## REPORTED

<table>
<thead>
<tr>
<th></th>
<th>€M</th>
<th>2018</th>
<th>2019 IFRS-16</th>
<th>% Evol.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>€1,029.6</td>
<td>1,367.6</td>
<td>+32.8%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>€M</th>
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<th>2019 IFRS-16</th>
<th>% Evol.</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>€65.3</td>
<td>205.3</td>
<td>+214.1%</td>
<td></td>
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</tbody>
</table>

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<tr>
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<th>2018</th>
<th>2019 IFRS-16</th>
<th>% Evol.</th>
</tr>
</thead>
<tbody>
<tr>
<td>NET PROFIT</td>
<td>(€33.9)</td>
<td>8.3</td>
<td>-</td>
<td></td>
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</table>

## PROFORMA

<table>
<thead>
<tr>
<th></th>
<th>€M</th>
<th>2018</th>
<th>2019</th>
<th>% Evol.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>€1,316.2</td>
<td>1,367.6</td>
<td>+3.9%</td>
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<table>
<thead>
<tr>
<th></th>
<th>€M</th>
<th>2018</th>
<th>2019</th>
<th>% Evol.</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>€221.3</td>
<td>244.2</td>
<td>+10.3%</td>
<td></td>
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</tbody>
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<table>
<thead>
<tr>
<th></th>
<th>€M</th>
<th>2018</th>
<th>2019</th>
<th>% Evol.</th>
</tr>
</thead>
<tbody>
<tr>
<td>NET PROFIT</td>
<td>€64.9</td>
<td>62.0</td>
<td>(4.3%)</td>
<td></td>
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</thead>
<tbody>
<tr>
<td>NFD/EBITDA</td>
<td>3.3x</td>
<td>2.6x</td>
<td>-0.7x</td>
<td></td>
</tr>
</tbody>
</table>

**Note:** To see the reconciliation details, please check out the results for FY 2019 posted on our website.
Redesign of ESG strategy with a new Master Plan based on 5 pillars. (Slated for completion in 2020).

2018 Integrated Report: In the Top 10 of the Reporta report, once again surpassing 27 other Ibex companies.

Perfectly aligned with the Non-Financial Information and Diversity Law.

For the first time, in 2019 the Integrated Report includes 100% of companies in non-financial information.

Economic value generated* €1,406.6 million.

Tax contribution: Direct and indirect taxes €268.2 million.

* The “economic value generated” is the total consolidated revenue (reported sales + other income)
Corporate Governance

• Transparency and commitment to shareholders, employees and society.

• Compliance with the Good Governance recommendations of the CNMV.

• Renovation of the Board with the addition of two new independent directors: Esther Berrozpe and Brian McDonald.

• Report on the activities of the Audit Committee and the Appointments and Remuneration Committee, specifically:
  − Supervision of the Zodiac integration and achievement of synergies.
  − Reinforcement in the Compliance area, particularly among subsidiaries.
  − Appointment of a new HR Director and strategic plan.
  − Annual evaluation of Board performance
With the Investment Community

IR ACTIVITY:
Investors and analysts contacted: 1,162 (+3%)

2022 STRATEGIC PLAN:
CAGR sales: 5-8%
EBITDA margin: c. 21%
ROCE: >20%

TRANSPARENCY AND COMMUNICATION
Capitalization: €2,387 million
Cash traded: €420 million
Analyst coverage: 13

Fluidra: 24.62%    IBEX 35: 11.82%    IBEX Mid: 8.38%

2019 was an excellent year in terms of value
Dividend policy

- Dividend payout linked to the deleveraging ratio.

- The company was prepared for a dividend pay-out related to the 2019 results.

- With the uncertainty caused by COVID-19, the Board decided to put it on stand-by until the outlook stabilizes.

- Historical dividend policy based on a 50% pay-out.
2020 Q1 and outlook following COVID-19
COVID-19’s impact on Fluidra

People, Customers and Society
• Protecting the safety of our employees and supporting our customers by taking steps to minimize the impact.
• Supporting our communities by manufacturing more than 90,000 ventilator components.
• Launching an awareness-raising campaign titled “A Pool is a Safe Place” as properly treated pool water kills the virus.

Balance Sheet and Cashflow
• Solid balance sheet with more than €470 million in available liquidity. Expanded loans and credit facilities in April by over €100 million as a precautionary measure.

Operating Expenses
• Measures to curb fixed Opex: temporary layoffs, hiring and merit freezes, reduction in salary and general reduction of discretionary spending.

Impact on Sales and Recent Evolution
• Business slowdown in confinement hit areas, but demand coming back quickly once measures are eased.
## 2020 1Q Results

<table>
<thead>
<tr>
<th>€M</th>
<th>1Q 2019</th>
<th>1Q 2020</th>
<th>% Evol.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>313.1</td>
<td>315.8</td>
<td>0.9%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>50.0</td>
<td>51.4</td>
<td>2.9%</td>
</tr>
<tr>
<td>NET PROFIT</td>
<td>(2.6)</td>
<td>1.6</td>
<td>-----</td>
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</tbody>
</table>

- Year started out very strong (January and February)
- Covid-19 impact in March and April, especially in Southern Europe
- Demand recovering nicely with easing of restrictions
Outlook

Our strategy and equity story remains unchanged despite recessionary environment:

• **Attractive and resilient industry** based on double engine growth
• **Leading platform** which provides for higher growth thanks to customer-centric strategy
• Growth of margins and **excellent cash generation profile**, even in a challenged sales environment
• All of this is contributing to an **increase in the return on capital**, with the potential for acceleration through **inorganic growth opportunities**
With the attitude which defines us: **Energetic, enthusiastic, creative**...

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

THANKS!
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## Voting of proposed resolutions

<table>
<thead>
<tr>
<th>Item One</th>
<th>Approval of the Company’s individual annual accounts and directors’ report and those of its consolidated group of companies for the fiscal year ended December 31, 2019.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Item Two</td>
<td>Approval of the consolidated non-financial information statement for Fluidra, S.A. for the fiscal year ended December 31, 2019.</td>
</tr>
<tr>
<td>Item Three</td>
<td>Approval of the proposed allocation of earnings for the fiscal year ended December 31, 2019.</td>
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<td>Item Four</td>
<td>Approval of the Board of Director’s management performance for the 2019 fiscal year.</td>
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<tr>
<td>Item Five</td>
<td>Ratification of the appointment of Esther Berrozpe Galindo as a member of the Company’s Board of Directors.</td>
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<tr>
<td>Item Six</td>
<td>Ratification of the appointment of Brian McDonald as a member of the Company’s Board of Directors.</td>
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<tr>
<td>Item Seven</td>
<td>Consultative vote on the Annual Report on Directors' Remuneration for the 2019 fiscal year.</td>
</tr>
<tr>
<td>Item Eight</td>
<td>Delegation of powers to enter into, interpret, supplement, develop, amend and execute the agreements adopted by the AGM.</td>
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</table>
Thank you!

Follow us on: www.fluidra.com