

FLUIDRA

CMP Acquisition

March 10th 2021



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Fast-growing complementary Pool business accelerates our growth in the US

2

Acquisition provides an entry into the adjacent and attractive Spa components segment

3

Significant revenue synergies (>\$10 MM) as well as cost synergies (>\$7.5 MM)

4

Acquisition at attractive multiple and expected Cash EPS accretive from day one

5

Leverage within objective and with strong cash generation profile

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Unique opportunity to create value for our customers and investors through CMP's acquisition

Terms

\$ 245 million Enterprise Value
Low double digit and into single digit EBITDA multiple for '20A and '21E respectively, excluding synergies
Expected to be accretive to Cash EPS from day one
Paid with existing cash and debt facilities, 0 debt upon acquisition
Fluidra leverage within the \approx 2x objective and with strong cash generation profile

Target

Large and fast-growing business with sales in excess of \$109M, helping accelerate our growth in NA
c.\$50M Pool business will accelerate our growth through a range of new and complementary products
Entry into the attractive Spa components segment, providing a substantial growth opportunity
Strong and dynamic management team which will play a part in the future development of Fluidra NA

Synergies

Merger related integration expertise to successfully achieve the numerous synergies identified
>\$10 million revenue synergies by the end of 2023
>\$7.5 million run rate cost synergies by the end of 2023
Growth outlook for CMP is similar to Fluidra's, hence synergies become a significant value driver
One-off investment of up to \$10 MM during next three years in order to achieve identified synergies

Guidance

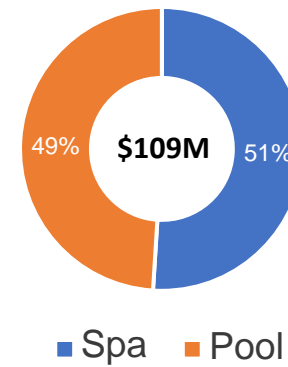
Raising 2021 guidance based on the expected positive contribution from CMP as follows:

- Sales growth from 6-9% to 12-15%
- EBITDA margin stays at 22.5% to 23%
- Cash EPS growth increases from 12-20% to 17-25%

Company Overview

- Custom Molded Products (CMP) is a leading US based manufacturer of pool and spa components in the recreational water industry
- 2020 revenues of \$109M. 2016-20 Sales CAGR of 10%, excl. M&A
- Highly complementary offering includes alternative sanitizers, white goods, LED solutions and water and fire features
- Acquisition enables instant entry into the adjacent and attractive >\$500M Spa components segment
- Based in Newnan, GA, CMP was founded in 1989
- Manufacturing facility in Shanghai, China and distribution locations in California, Netherlands and Australia.
- Sanitization and Fire & Water categories achieved through recent acquisitions:
 - DEL Ozone (UV sanitization) – Sep 2017
 - Saline Generating Systems (salt chlorinators) – Mar 2018
 - Aqua Sun Ozone (Spa sanitization) – Jul 2018
 - Bobé (fire & water) – Oct 2018
- Strong management team committed to lead through integration period and will enhance our NA Leadership team in future

Sales by Category & Brand Portfolio



Lighting, Fire & Water Features

NATURAL WONDERS

Brilliant Wonders LED PRODUCTS

bobé

Sanitization

DEL:OZON POWERCLEAN

ASO

SGS

Spa/Pool OEM Products

SpaMASTER

AIR:OX

SQR

Complementarity Range – CMP Sales

- Highly complementary Pool product offering will address strategic growth areas, increase overall size of the portfolio and provide large synergy opportunities
- Acquisition provides an entry into the adjacent and attractive Spa components segment
- Complementary products include, among others, I/G & Portable Spa White Goods, Sanitizers, Pool White Goods, Waterfalls & Bubblers

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Thanks For Your Attention