

PRESS RELEASE

Fluidra continues its record performance in the first half, increasing net profit to 174.2 million euros, and upgrading its guidance

- **Sales were up 54% to 1,187 million euros and EBITDA almost doubled reaching 330 million euros.**
- **The company further improved its outlook for 2021 with sales growth guidance between 35% and 40%.**

30 July 2021 – Fluidra, a global leader in pool and wellness equipment, closed the first half of the year with magnificent results driven by a very strong Residential Pool season in the Northern Hemisphere and the continued step change in demand.

The company ended the first six months of the year with 1,187 million euros in sales, up 54% compared to the same period in 2020. Net Profit reached 174 million euros, tripling the profits recorded in the first half of 2020. EBITDA was up 95% to 330 million euros and Cash Net Profit, a key proxy for Fluidra that excludes non-cash items and non-recurring expenses, was up 157% to 216 million euros.

Despite strong and accretive M&A activity, Fluidra experienced only a moderate increase in Net Debt and managed to lower the leverage ratio by one turn, from 2.6x in the first half of 2020 to 1.6x in the same period this year.

Eloi Planes, the company's Executive Chairman, said: "After another record quarter, our superb results in the first half and bright prospects for the future put us in an excellent position for the second half of the year and beyond. With our leading platform, we are ready to sustain our growth, margin and cash expansion."

Excellent growth in all regions

In terms of geographical areas, sales performed very well, led by North America, which registered an 84% increase in the first half of 2021 compared with the same

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period in 2020. Meanwhile, Southern Europe's evolution was superb, up by 42%, with the Rest of Europe up by 46%. The Rest of the World also saw a rise of 30%, helped by the positive performance of Residential Pool activity in Australia.

In terms of business units, Residential Pool experienced growth in sales of 63% in the first half, aided by the increasing trend of outdoor living and the exodus from cities to suburbs. Commercial Pool evolved very well in the second quarter increasing to a 15% year to date growth in sales led by Aftermarket, alongside a new projects pipeline which is beginning to accelerate. Pool Water Treatment business was up 30% and Fluid Handling by 44%, helped by a positive performance in North America and the increased contribution of refurbishments and new builds.

Improved guidance for 2021

Fluidra improved its guidance, with expected sales growth between 35% and 40% and EBITDA margin between 25.0% and 25.5%. The company is also forecasting Cash EPS growth of between 80% and 90%.

As Eloi Planes put it "Our team's excellent work, the magnificent half-year results and the strong business fundamentals demonstrate our readiness to successfully pursue the medium-term targets shared during the last Capital Markets Day."

About Fluidra

Fluidra S.A. (FDR:SM), is the global leader in the pool and wellness equipment business. It is currently included in the Ibex 35, the benchmark index of the Spanish stock market, and in the FTSE4Good Index Series, the benchmark sustainability index. Within its activity, it stands out for the extensive offer of innovative products and services, as well as connected solutions, and operates in more than 45 countries. The company has a portfolio of some of the most recognized brands in the industry, including Jandy®, AstralPool®, Polaris®, Cepex®, Zodiac®, CTX Professional® and Gre®.

To learn more about Fluidra, visit www.fluidra.com

Press contacts:

Sarah Estébanez, sestebanez@tinkle.es, +34 636 62 80 41

Xana Pena, xpena@tinkle.es, +34 674 73 47 82

Laura Gil, lgil@tinkle.es, +34 673 631 814

