

PRESS RELEASE

Fluidra closed 2022 with €2,389 million sales, up 9% on 2021

- **The company achieved the revised guidance set in October, with EBITDA reaching 512 million euros.**
- **Good progress on the Simplification program to become more efficient and strengthen its sector leadership.**
- **Fluidra has provided guidance for 2023 and expects sales between €2,000 and 2,200 million, and EBITDA between €410 and 480 million.**

27 February 2023 – Fluidra, the global leader in equipment and connected solutions in the pool and wellness sector, closed 2022 with sales of €2,389 million euros, up 9% compared to 2021, and EBITDA of 512 million euros, achieving October's guidance.

Sales grew driven by price, acquisitions and forex, which more than offset lower volumes. Gross margin was impacted by inflation and mix. However, price increases implemented to date support gross margin recovery as Fluidra enters 2023.

Cash Net Profit reached 269 million euros, down 20% compared to 2021 which reflects higher financial costs and a one-off tax benefit from the Zodiac merger in Q2 2021.

In terms of geographical areas, North America delivered a 17% annual increase in revenue supported by acquisitions; Southern Europe was up 6%; and Rest of the World, led by Australia and Middle East, reported an increase of 21%. Sales in Central and Northern Europe declined 14% due to lower demand and a correction of inventory levels in the channel.

Commercial Pool grew 38% supported by acquisitions completed in the prior year and the recovery in tourism, which is expected to continue to perform well.

FLUIDRA

Fluidra has implemented a Simplification program to drive gross margins and reduce fixed costs over the next three years and is making good progress. Fluidra is further focused on cash generation and has a robust financial position providing flexibility to navigate the current uncertain macro environment.

Guidance for 2023

As the industry transitions to more normalized patterns following a period of strong growth, the company expects the first half to be impacted by the ongoing inventory correction in the channel. For the year as a whole, Fluidra expects sales between €2,000 and 2,200 million, EBITDA between €410 and 480 million and Cash EPS between €0.95 and 1.25 per share.

Eloi Planes, Fluidra's Executive Chairman, said: "The macro-economic environment remains uncertain. While we expect trading to be weaker in the first half, as the industry normalizes following a period of strong growth, our business is structurally stronger today. We have broadened our product portfolio in North America, expanded our distribution network in Europe and enhanced our Commercial Pool offering. We are working to become a more effective and efficient organization to serve our customers and are well positioned to continue to lead the pool and wellness market."

About Fluidra

Fluidra S.A. (FDR:SM) is the global leader in pool and wellness equipment and connected solutions. It is included in the Ibex 35, the benchmark index of the Spanish stock market, and in the FTSE4Good Index Series, the benchmark sustainability index. Fluidra provides an extensive offer of innovative and connected products and services, operating in more than 47 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

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