

PRESS RELEASE

Fluidra sales grew by 15% in the first nine months of the year

- Sales reached 1,967 million euros and EBITDA was up to 456 million euros
- Fluidra updated its guidance last week and forecasts sales around 2.4 billion euros this year, which implies a growth of close to 10% year-on-year

October 28th, 2022 – Fluidra, global leader in pool and wellness equipment and connected solutions, ended the first nine months of the year with sales of 1,967 million, up 15% on the same period of 2021. Sales grew driven by price, acquisitions and forex which more than offset volume slow down.

EBITDA was up to 456 million euros with a 23% margin that was impacted by an unfavourable mix and lower volume. The relationship between price and inflation is improving, with accelerated price capture in North America and some raw materials costs starting to decline.

Cash Net Profit reached 260 million euros, down 9% compared to 2021 which is due to the one-off tax benefit from the Zodiac merger taken in Q2 2021.

Higher than expected channel inventory correction in North America and Europe pressured volume and its slowdown is impacting Fluidra's inventory position and cash flow generation. Net Debt/LTM EBITDA ratio was at 2.4x.

In terms of geographical areas, growth was led by North America, which delivered a 30% increase from January to September boosted by inorganic activity. Southern Europe was up 10%, with softness in France partially offset by better performance in the Mediterranean region helped by tourist season.

Affected by a correction of inventory levels in the channel, the energy crisis and macro uncertainty, the Rest of Europe saw a decline of 13%. Meanwhile, the Rest

of the World witnessed a strong evolution led by Australia, reporting an increase of 28%.

Looking forward, demand is transitioning towards more normalized levels. Fluidra updated its guidance last week for the 2022 financial year. The Company forecasts sales around 2.4 billion euros this year (which implies a growth of close to 10% year-on-year), EBITDA to be over 500 million and Cash EPS over 1.30 euros.

Fluidra has revised upwards the target of its simplification program, which is currently being implemented, and is now expected to deliver 100 million euros of savings over the next three years, anticipating to reach one third of them in 2023. This program focuses on redesigning its product offering to deliver cost benefits, streamlining the operations to be more efficient and simplifying the organization.

“Despite the global uncertainty, Fluidra is a stronger business than in 2019. We gained market share in North America with a broader product offering, expanded our distribution network in Europe and enhanced our scope in Commercial Pool. This allows us to be well positioned to continue to lead the pool and wellness market”, explains Eloi Planes, Fluidra’s Executive Chairman.

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 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

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