

## PRESS RELEASE

# Fluidra achieves sales of € 1,171 million and expands EBITDA margin in the first half of 2024

- **Strong performance in line with expectations, with excellent cash generation**
- **Sequential sales improvement in the second quarter across all regions**
- **Simplification Program driving margin expansion**
- **Confident on delivering FY 2024 guidance**

**August 1<sup>st</sup>, 2024** – Fluidra, the global leader in equipment and connected solutions in the pool and wellness sector, achieved sales of €1,171 million in the first half of 2024, slightly down compared to the same period last year and in line with expectations.

EBITDA of €296 million, was up 3% thanks to strong gross margin expansion, driven by the Simplification Program, together with positive geographic mix effects and lower raw material costs.

Cash Net Profit reached €157 million, up 4%, while net profit stood at €112 million, increasing 8% year-on-year. Cash generation was excellent with improved working capital and net debt levels, reducing net debt by €150 million YoY. At the end of June, net debt to EBITDA ratio improved to 2.5 times.

In the first half of the year, North America delivered a strong performance, up 4%, while Europe was affected by unfavorable weather and a sluggish macro. Looking at the second quarter, all regions saw a sequential improvement, with overall sales up 1%.

The Simplification Program has delivered cumulative savings of €47 million since it started. On a run rate basis, the company expects to achieve more than €60 million of savings by the end of 2024, with global strategic procurement efforts and product design-to-value initiatives as the main value generators this year. As a reminder,

between 2023 and 2025 the program is expected to deliver a total of €100 million EBITDA improvement.

## **Confident in our future**

Fluidra is confident in delivering its full year guidance, maintaining the midpoint while narrowing the range. The company expects 2024 sales between €2,025 and 2,125 million, EBITDA between €450 and 480 million and Cash EPS between €1.12 and 1.20 per share.

Eloi Planes, Fluidra's Executive Chairman, said: "I am pleased with the results presented today. We have delivered a strong performance in the first half of the year in a normalized trading environment, with a resilient aftermarket and some weakness in demand for new pools."

We are the leader in an attractive sector with long-term structural growth and our position is further improving, driven by our customer-centric approach, innovative product offering, global geographic footprint, and leadership in connected and sustainable pools. We are confident in our future and our ability to create value for our stakeholders."

## **Alternative performance measures (APMs)**

Fluidra's financial statements are prepared according to IFRS and other applicable regulation. The financial information in this document also includes Alternative Performance Measures ('APMs'). For further details, please visit the following [link](#).

### **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](http://www.fluidra.com)

