

FLUIDRA

INVESTMENT AND
STRATEGIC ALLIANCE
SIGNED WITH

APIER®

1 APRIL 2025

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INVESTMENT RATIONALE: COMPLEMENTARY STRENGTHS TO WIN IN A GROWING MARKET



TRANSACTION OVERVIEW



Category in expansion

- **Smart cordless cleaning solutions on the rise** – making life easier for pool owner
- Automatic pool cleaning **penetration to increase in a growing global installed base of 30 million pools**
- Category growing faster in **direct-to-consumer channels**, where Fluidra is not present
- Bringing together **complementary strengths, leverages Fluidra's global scale and expertise**



The Company

- Aiper is redefining the pool cleaning experience with **cutting-edge cordless technology**, combined with a successful go-to-market strategy
- Achieved c.**\$195m sales in 2024**, mainly in US and Europe – almost doubling its robotic pool cleaner sales y-o-y
- With **global operations**, Aiper employs around 470 talented people, operates **two R&D centers**, and has **manufacturing partners in China and Vietnam**



Transaction Terms

- **Two-phased transaction** to ensure alignment before taking a majority stake
- Phase 1: **27% capital of Aiper through a \$100 million capital raise**. Collaboration to broaden Fluidra's cordless cleaners portfolio
- Phase 2: Fluidra to **increase its interest in Aiper to >51%** when Aiper reaches revenues >\$370 million and EBITDA margins c.15% with cash or in kind contribution



Pro-forma Business and impact in Fluidra

- **No impact on 2025 sales and EBITDA guidance**: no financial statements consolidation
- **Adjusted EPS accretive 2026 onwards**
- Slight increase in net debt to EBITDA ratio
- Acquisition is **subject to** customary closing conditions, including **antitrust clearance, expected to be completed in the H2 2025**

AIPER: TECHNOLOGY, GROWTH & INNOVATION IN POOL CLEANING

~470
Professionals

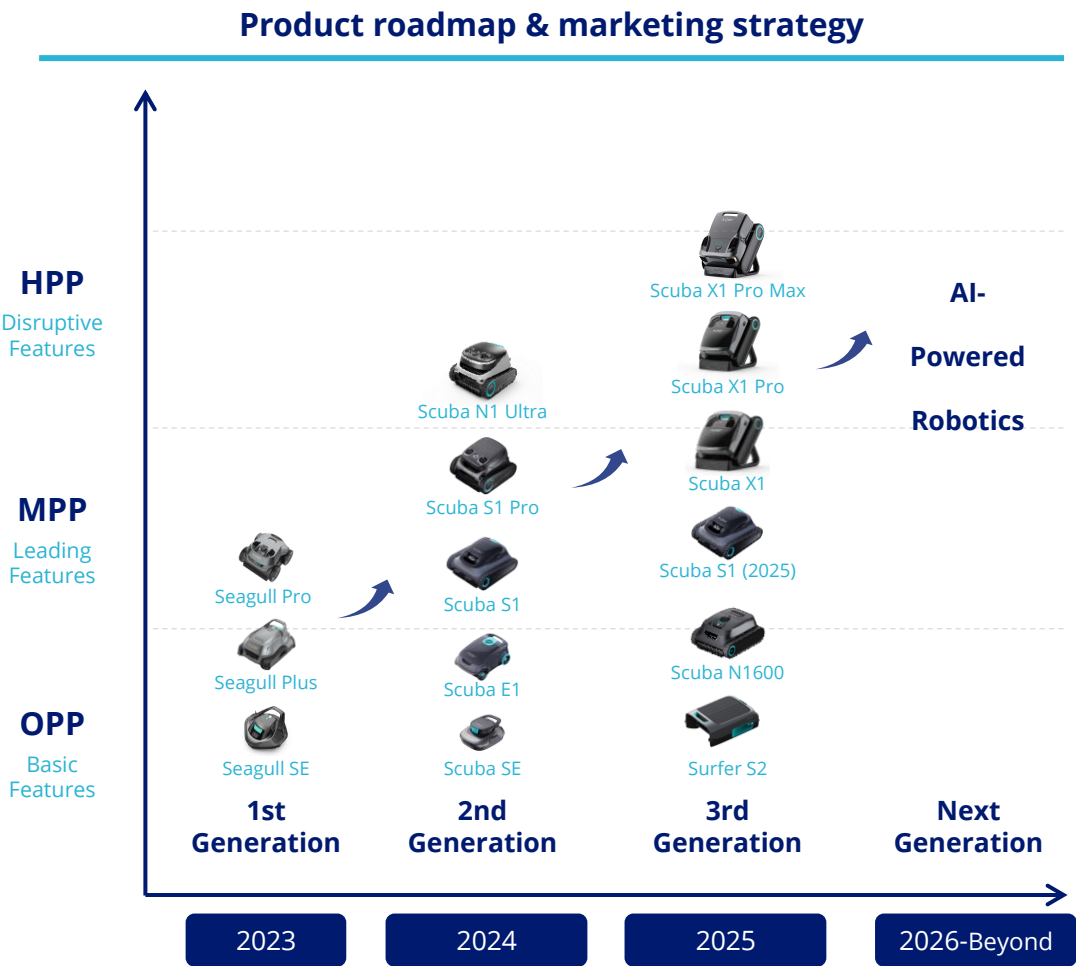
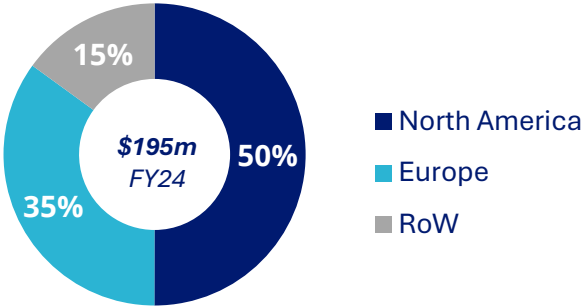
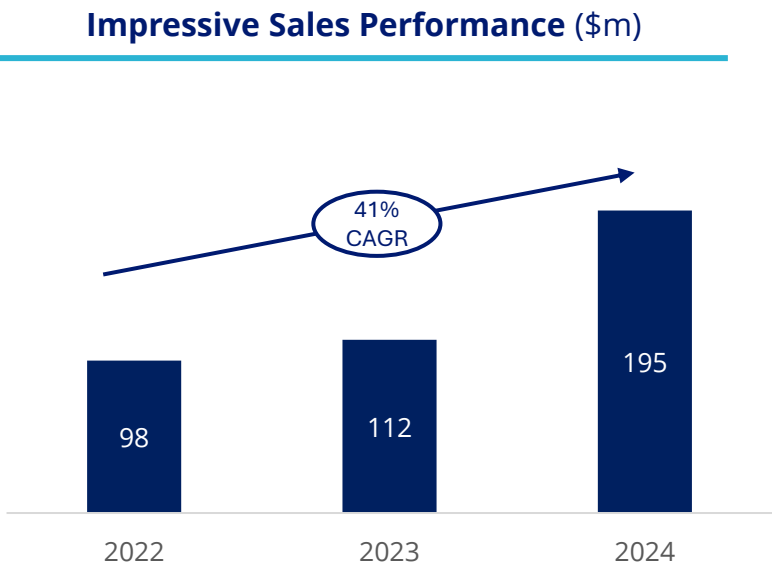
~270
R&D engineers

\$20 million
Investment in R&D

>80%
Online Sales

**Well-known
consumer brands**

**Strategic supplier
footprint in China
and Vietnam**



R&D to offer **cutting edge products** with mid to **high-end positioning**

Source: Company information

FLUIDRA

Thanks for your attention



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