

**GR. SARANTIS S.A.**

**Consolidated Financial Results Full Year of 2020**

**ACHIEVING A 10-YR RECORD OF 15.94% IN EBITDA MARGIN  
EBIT GROWTH OF 14.19%  
SUSTAINING STRONG SALES GROWTH MOMENTUM AT 6.3%  
DELIVERING ON MARGIN EXPANSION**

During FY 2020, the Group delivered another 10-yr record EBITDA margin, that reached 15.94%, while sustaining a strong sales growth momentum of 6.3% yoy. This reflects the agility and resilience of the Group's business model, its product and geographical diversification, and its ability to respond quickly to the unprecedented challenges posed by the COVID-19 pandemic.

From the beginning of the COVID-19 pandemic outbreak, the Group's priority has been to ensure the protection and safety of its employees, the uninterrupted business continuity across all functions and particularly the supply of products in high demand, while it mobilized to offer support to the communities where it operates.

At the same time and despite the unprecedented challenges posed by the COVID-19 crisis, the Group managed to maintain a solid financial position and follow its strategic expansion plan, generating profitable growth and additional value to its shareholders.

The Group's total turnover during FY 2020 reached €393.38 million from € 370.07 million in 2019, up by 6.30%. Throughout the year and across the Group's region growth was driven by product categories related to home care, personal hygiene and health care, underpinned by the Group's ability to address different consumption patterns and channel dynamics in each country.

Greece, presented sales of €136.05 million in FY 2020 compared to €126.21 mil. in FY 2019, up by 7.80%. The foreign countries, exhibited growth of 5.52% reaching €257.33 million in FY 2020 from €243.86 million in 2019.

The Group's profitability in FY 2020 benefited by the optimization of operating costs and lower advertising and promotion expenses across our geographical region, although a part of the marketing investment, that was controlled during the first half of the year, was reactivated during the second half of the year in order to support selected strategic initiatives.

More specifically:

- EBITDA\* was up by 14.52% to € 62.70 mil. in FY 2020 from €54.75 mil. in FY 2019, with an EBITDA margin of 15.94% from 14.79% in FY 2019.
- Earnings Before Interest and Tax (EBIT) reached € 50.06 mil. during FY 2020 versus € 43.84 mil. last year, increased by 14.19%, and EBIT margin stood at 12.73% from 11.85% in FY 2019.
- Earnings Before Tax (EBT) settled at €47.43 mil. in FY 2020 from €45.46 mil. in FY 2019, increased by 4.34%, with the EBT margin reaching 12.06% from 12.28% in the previous year.

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Further information at: <https://sarantisgroup.com/investor-relations/investor-relations/>

The financial results of FY 2020 will be presented in a conference call on April 9<sup>th</sup> 2021 at **17.00**, local time (GMT+2). Telephone number: +30 213 009 6000.

- Net Profit reached €38.73 mil. in FY 2020 from €38.01 mil. in the previous year, up by 1.89%, while Net Profit margin settled at 9.84% from 10.27% in FY 2019.

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*\*Alternative Performance Measures, as defined within paragraph 2.14 of the Group's 2020 Full Year Financial Report.*  
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On the balance sheet front, the Group exhibits a healthy financial position supported by the improving profitability of the business, and balanced capital expenditure.

Despite the challenges posed by the COVID-19 pandemic, the Group, committed to its strategy, invests the cash generated by the business behind initiatives to accelerate growth, either organically or through acquisitions, and to return value to its shareholders.

As part of its plan to invest behind the active portfolio management and new product development, within 2020, the Group made its entrance in the antibacterial hand cleansing category, building on the strong brand equity of its personal care brands across its region.

Moreover, at the end of February of 2020 and following the approval from the Antimonopoly Committee, the acquisition of the Polish cosmetics brand LUKSJA was finalized, strengthening further the Group's presence in the Polish personal care market.

Following the expansion of the Group's production plant at Oinofota, Greece, which involves the expansion of the manufacturing and packaging equipment and the improvement in the production processes, the Group has finalized the absorption of the production of Indulona skin care products, allowing for a better control behind its production and cost efficiencies.

Furthermore, the new investment in Polipak, the Group's garbage bags production plant, which started within 2020, will lead to a more automated production process, which, combined with a new R&D and new equipment, will result in higher production capacity, increased efficiency and products improved in terms of ecological profile, durability and functionality.

Within 2020, the Group paid a dividend for FY 2019 of approximately €11.2 mil. (0.16701 euros per share). As of the end of 2020 the Group continues to maintain a low net debt over EBITDA ratio at 0.17x, with a net debt position reaching €10.91 mil.

Within 2020 the Group delivered remarkable profitable growth resulting from the Group's ability to grow the business and continue to implement its investment plan, while responding effectively to an exceptionally challenging operating landscape and changing consumption patterns.

Throughout this period, the management's actions have been guided by clear priorities concerning the health and safety of the Group's employees and the society, the uninterrupted business continuity and continuous supply of high-demand products to the market, and the maintenance of a strong financial position.

While the outlook for the global economy in 2021 remains uncertain and the vaccination process is in process, we are encouraged by our resilient performance in 2020, our strong financial position and cashflow generation, that provide safety and the support necessary to mitigate any potential negative impact. We

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are setting out our plans for the future behind our strategic priorities and we are confident that our agility and people's capabilities will help us navigate through this unprecedented period and emerge stronger.

Going forward, the management will continue to pursue its long-term goals in order to bring further top line growth, further improvement on profit margins and cashflow generation, supporting this way the business and returning value to its shareholders. The Group's strategy remains unchanged with the focus being, as always, on organic and acquisitive growth, further market development and penetration, cost efficiencies, economies of scale, benefits from synergies and operating leverage.

Sarantis Group management will hold a conference call to comment on the results of FY 2020 on Friday April 9<sup>th</sup> 2021.

For further information please visit our website: <https://sarantisgroup.com/>

### **Sarantis Group**

*Headquartered in Athens and boasting a history of over 50 years, Sarantis Group is a multinational consumer products company having leading presence in Eastern Europe and an expanding geographical footprint through own subsidiaries and strong export activity worldwide. Our mission is to uplift the mood of consumers, with beautiful simplicity that makes everyday life better, by being always nearby, working closely with our stakeholders to create value sustainably. From Personal Care, Home Care and Health Care Products as well as Luxury Cosmetics, we offer well recognized brands that have a positive impact on people's everyday lives. With strong activity in 13 countries, and in particular in Greece, Poland, Romania, Bulgaria, Serbia, Czech Republic, Slovakia, Hungary, Northern Macedonia, Bosnia, Portugal, Ukraine and Russia, we maintain a dynamic international presence and a powerful distribution network of more than 50 countries around the world.*

### **Information**

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