

9M 2022 RESULTS

21st OCTOBER 2022



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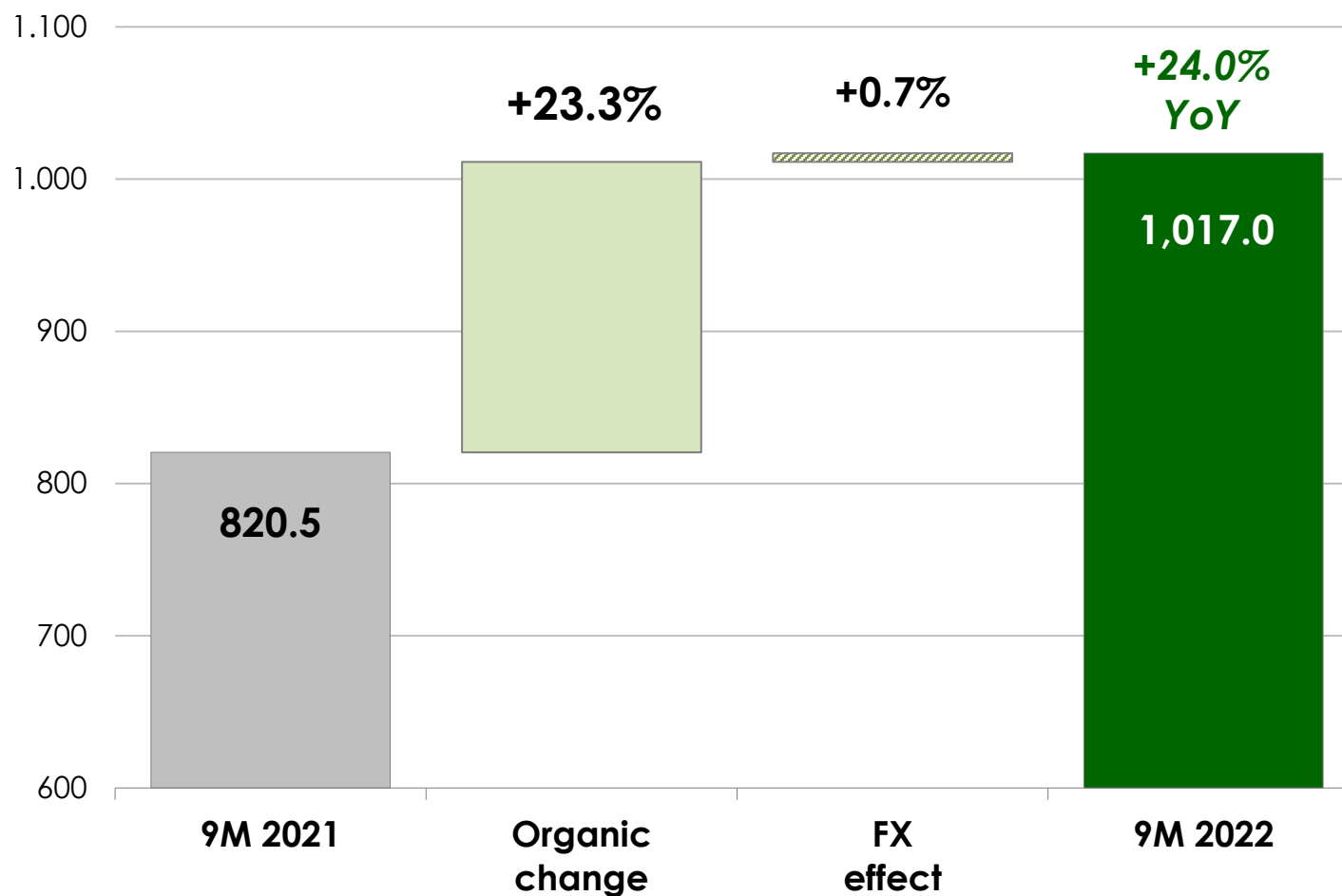
9M 2022 KEY FIGURES

	9M 2022	Change	Organic change <i>(constant currency basis)</i>
Sales (EUR million)	1,017.0	+24.0%	+23.3%
EBITDA (EUR million)	158.9	-29.9%	-30.0%
Earnings per share (EUR)	2.65	-37.4%	
Debt (EUR million)	165.1	+68.8%	
Debt / LTM EBITDA (multiple)	0.8x	+0.5x	

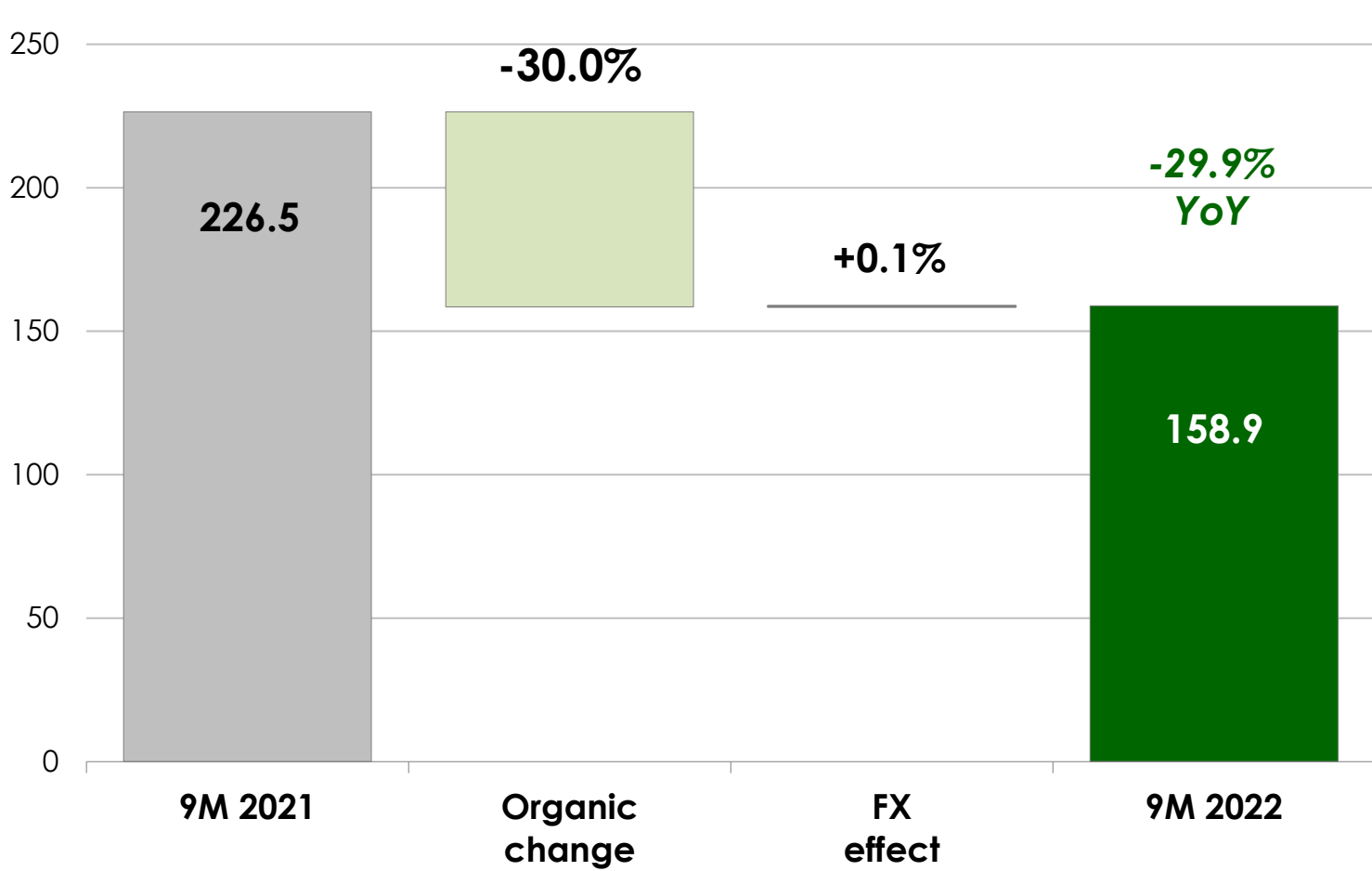


YEAR OVER YEAR CHANGE

EUR million

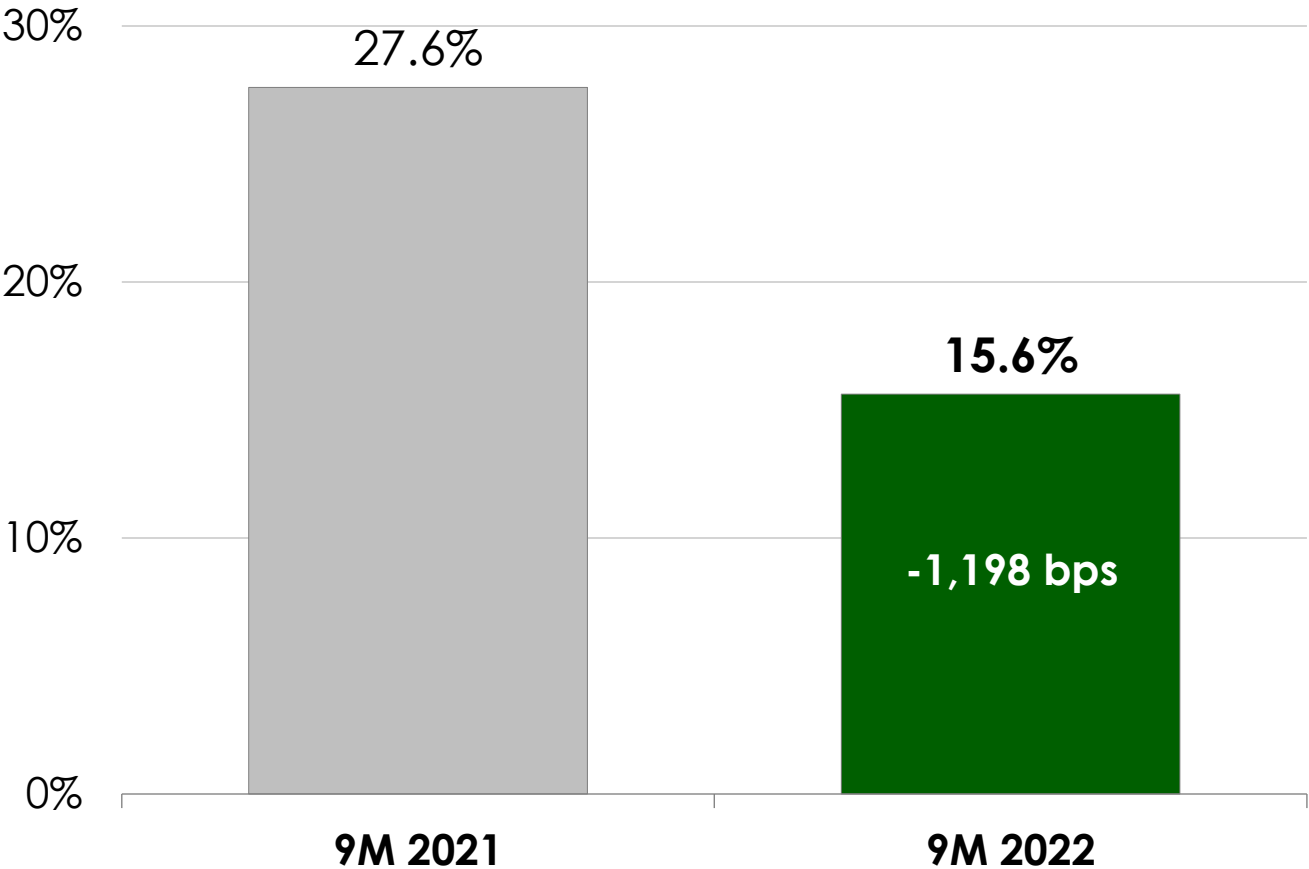


YEAR OVER YEAR CHANGE
EUR million



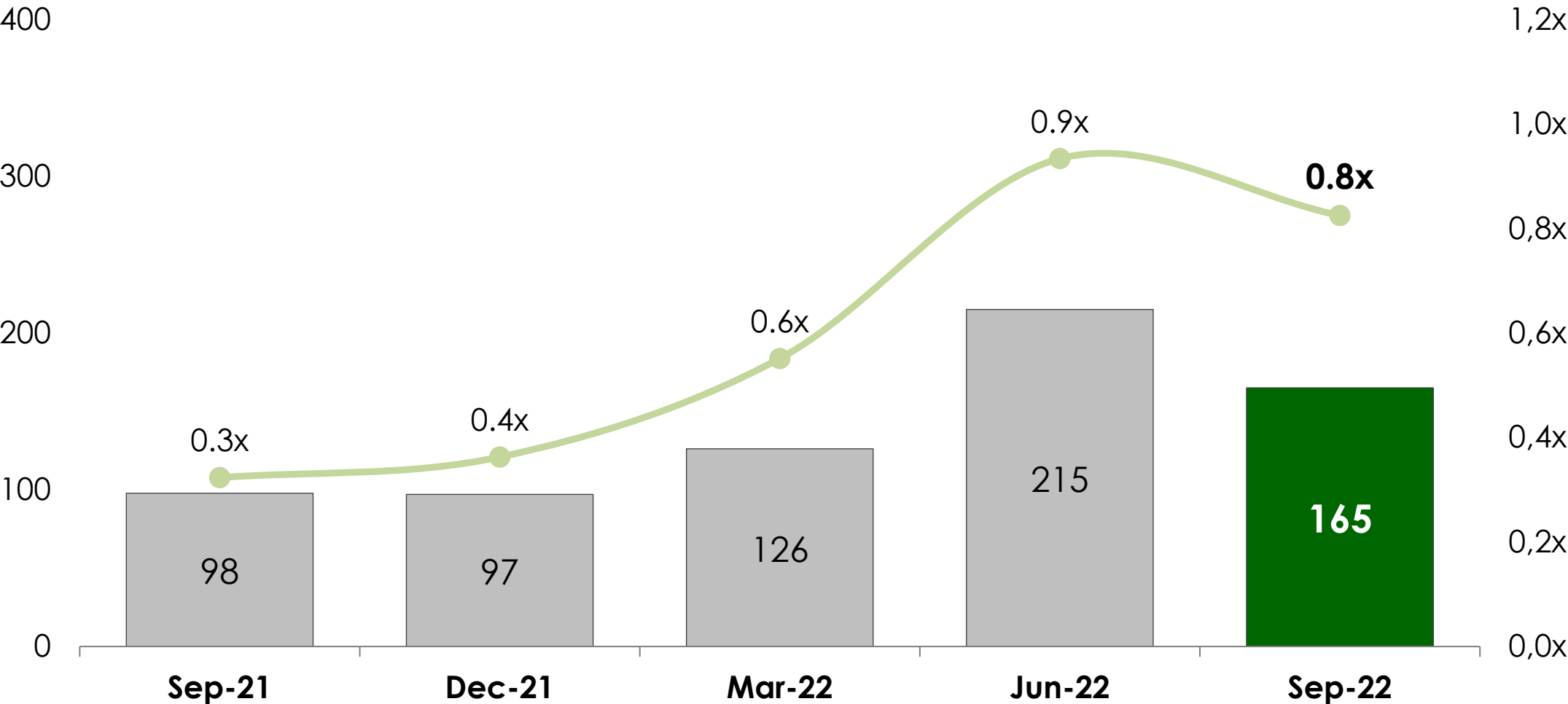
OPERATING MARGIN

YEAR OVER YEAR CHANGE
As percentage of sales



NET DEBT

QUARTERLY EVOLUTION, SINCE SEPTEMBER 2021
EUR million and times EBITDA





✓ **ORGANIC TOP-LINE GROWTH OF 23.3%**

Sales during the first nine months 2022 amounted to EUR 1,017.0 million, showing an organic growth of 23.3%

✓ **OPERATING MARGIN OF 15.6%**

Operating profit, EBITDA, was EUR 158.9 million representing an operating margin of 15.6%

✓ **LEVERAGE AT 0.8x EBITDA**

Net debt as of September 30, 2022 stood at 0.8 times last twelve months EBITDA, reflecting a year-on-year increase of 68.8%

Net sales



Q4 outlook: Sustained double-digit growth, driven by a progressive adaptation of sales prices

EBITDA

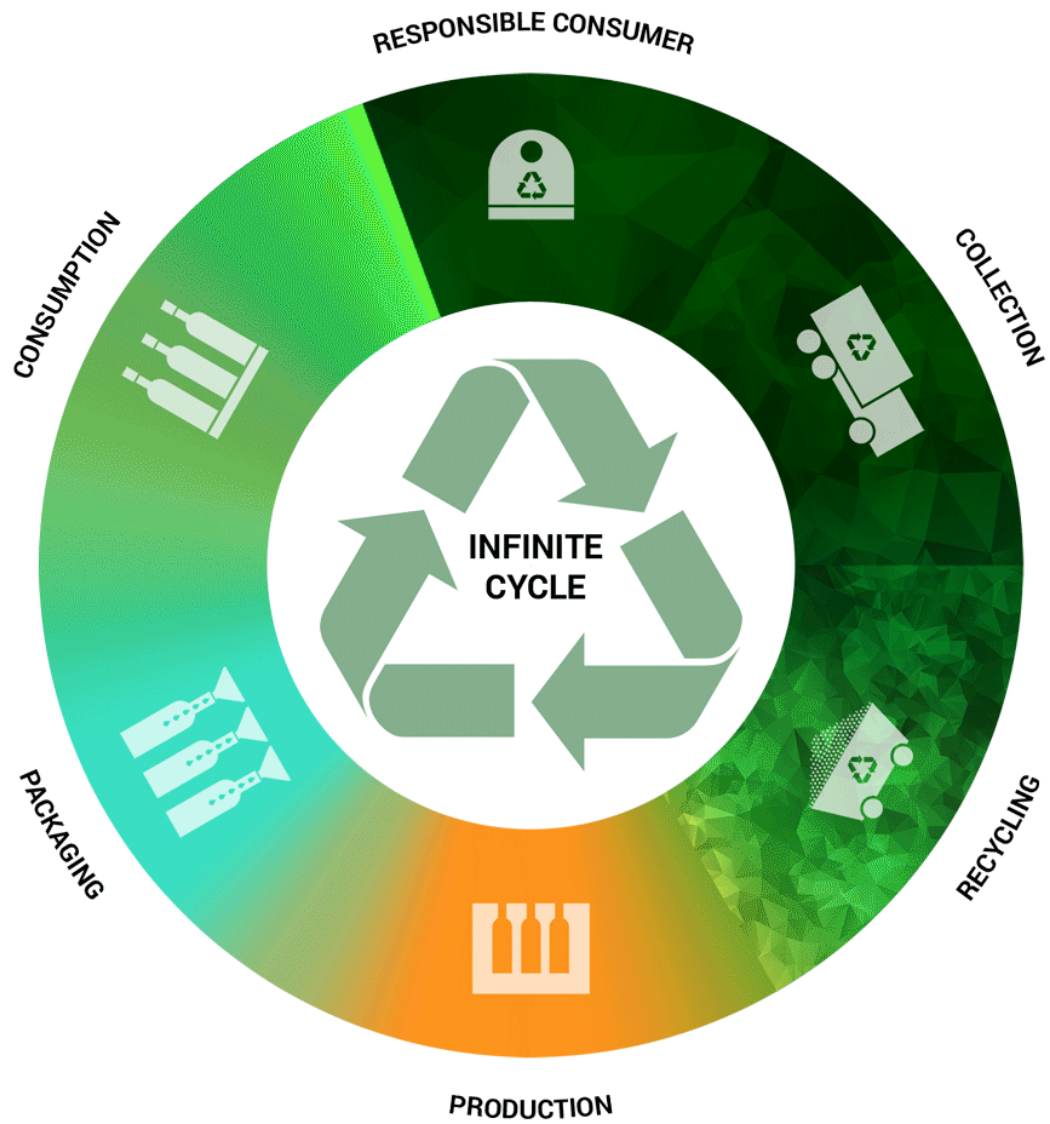


Q4 outlook: Gradual recovery towards 20% EBITDA margin, supported on revenue growth and energy cost mitigation actions

Full-year target: EUR >200 million



BUSINESS STRATEGIC GUIDELINES FOCUSED ON 2023 AND BEYOND



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Vidrala publishes this information in order to promote comparability and interpretation of its financial information and in compliance with the Directive of the European Securities and Markets Authority (ESMA) on Alternative Performance Measures (APM).

See below, the alternative performance measures used by Vidrala, as well as its basis of calculation. For further detail, please check the reference document published on the corporate website ([link](#)), as well as the reconciliation provided on the next slide of this presentation.

EBITDA. Vidrala calculates EBITDA as earnings before interest, taxes, depreciation and amortization (as reported in the consolidated income statement).

Consolidated net debt. Vidrala calculates consolidated net debt as the sum of all long-term liabilities and short-term obligations, and then subtracting cash and cash equivalents (as reported in the consolidated balance sheet).

Free cash flow. Vidrala calculates free cash flow by adding –to the real variation in net debt balances (as reported in the consolidated balance sheet)– payments during the period dedicated to dividends and net treasury stock purchases (as reported in the consolidated statement of cash flows).

Other magnitudes referred to in this report:

- **EBITDA margin** is calculated as accumulated EBITDA during the reported period divided by net sales.
- **Organic** refers to the variation on a like-for-like (comparable perimeter) and constant currency basis.
- **Debt/EBITDA** ratio is calculated as consolidated net debt at the end of the reported period divided by EBITDA obtained in the last 12 months.



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