

## SARANTIS GROUP

### First Quarter of 2021 trading update

### AN EXCEPTIONAL START TO THE YEAR

### SIGNIFICANT EBIT GROWTH OF 53%

### EBITDA UP BY 38%

Sarantis Group started the year exhibiting significant profitability increase and robust sales growth, an exceptional performance, amidst an operating landscape that remains challenging and volatile across the Group's geographies.

Despite the continuing lockdowns and restrictions and the continuing adverse impacts of the COVID-19 pandemic on the socioeconomic environment, the Group continues to exhibit its resilience behind changing consumption patterns and channel dynamics, benefiting from its strong and diverse brand portfolio and the relentless efforts and commitment of its people.

During the first quarter of 2021 the Group's turnover reached €88.72 million from € 86.94 million in the respective period of 2020, up by 2.05%, despite the high comparative basis of last year.

Throughout the first quarter of 2021 sales were driven by all product categories related to home care and personal hygiene, while demand picked up for mass market fragrances, deodorants and suncare products. In contrast, consumption activity remained subdued within the selective channel that remained closed during the first quarter of 2021.

Greek sales amounted to €29.18 million in the first quarter of 2021 compared to €29.82 mil. in the respective quarter last year, down by 2.1%, as the overperformance of the mass market channel was offset by weak sales within the selective channel.

The foreign countries exhibited growth of 4.2% reaching €59.54 million in Q1 2021 from €57.12 million in the respective period of 2020. Excluding fx currency impact, on a currency neutral basis, foreign countries sales presented a sales growth of 9.6%.

The Group's profitability during the first quarter of 2021 presents significant growth on the back of lower advertising, promotion and marketing expenses and balanced operating costs.

Specifically, during Q1 2021 EBITDA\* was up by 38.45% to € 13.63 mil. from € 9.84 mil, with the EBITDA margin of 15.36% from 11.32% in the first quarter of last year.

Earnings Before Interest and Tax (EBIT) increased by 53.25% reaching € 10.43 mil. in Q1 2021 versus €6.80 mil. in Q1 2020 and EBIT margin reached 11.75% in Q1 2021 from 7.83% in the respective period of 2020.

P&L (€ MIL.)	3M '21	%	3M '20
<b>GROUP TURNOVER</b>	<b>88.72</b>	<b>2.05%</b>	<b>86.94</b>
<b>GREECE</b>	<b>29.18</b>	<b>-2.1%</b>	<b>29.82</b>
%	32.89%		34.30%
<b>FOREIGN COUNTRIES</b>	<b>59.54</b>	<b>4.2%</b>	<b>57.12</b>
%	67.11%		65.70%
<b>EBITDA *</b>	<b>13.63</b>	<b>38.45%</b>	<b>9.84</b>
EBITDA MARGIN	15.36%		11.32%
<b>EBIT</b>	<b>10.43</b>	<b>53.25%</b>	<b>6.80</b>
EBIT MARGIN	11.75%		7.83%

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 \*Alternative Performance Measures, as defined within paragraph 2.14 of the Group's Financial Report.

Even though there is still great uncertainty as to how the pandemic will develop and how the global economy will evolve, the fact that the environment is improving progressively due to the vaccination programs is encouraging.

While responding to these changes, we will as always continue to execute our expansionary plan and pursue our long-term goals in order to bring further top line growth, further improvement on profit margins and cashflow generation. Our focus is on organic and acquisitive growth, further market development and penetration, cost efficiencies, economies of scale, benefits from synergies and operating leverage.

The management remains confident that the Group's abilities will support its dynamic and profitable growth momentum amidst the challenging environment.

### **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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