



Athens, April 17 2019

Sarantis Group annual presentation to analysts

During its annual corporate presentation, Sarantis Group presented the FY 2018 financial results as well as the management's strategy and estimates for 2019.

In 2018 Sarantis Group delivered another remarkable performance with strong revenue and profitability growth. The outstanding performance is a result of the successful execution of the Group's strategy, which involves strong focus behind sales growth, both organic and acquisitive, emphasis on efficiencies in the cost base, optimization of the production and logistics infrastructure, as well as added value from synergies.

The Group's total turnover during the 2018 reached € 344 million from € 299.68 million in FY 2017, up by 14.79%. Sales growth was observed across the Group's basic business categories and geographies, and is based on the one hand on successful new product launches and new businesses added, which are supported by an efficiently executed and well balanced communication plan, and on the other hand on the Group's successful commercial approach across all distribution channels across the Group's countries.

Greece, exhibited growth of 4.01%, outperforming the market and settled at € 116.71 million from € 112.21 million, which corresponds to 33.93% of the total Group's turnover.

The foreign countries, which represent 66.07% of the Group's total turnover, increased by 21.24% to €227.29 million from € 187.47 million last year.

The Group's commitment behind continued productivity improvement, increasing operating leverage and exploiting synergies behind acquisitions resulted in significant profitability growth.

EBITDA increased by 18.49% to €46.99 mil. from €39.66 mil. in FY 2017, EBIT reached € 40.57 mil. increased by 17.59% versus €34.51 mil. the previous year and Net Income rose by 13.65% reaching €32.54 mil. from €28.63 mil. in the previous year.

Sarantis Group continues to generate free cashflows indicating its healthy financial position and its operational efficiency. The management is focused behind initiatives to accelerate growth as well as on returning value to its shareholders.

Within 2018, the Group paid a dividend for FY 2017 of approximately €9.4 mil. (0.28 euros per share) and the BoD will propose at the 2019 AGM the distribution of a dividend for FY 2018 of 0.14311 eur. (i.e. 10 mil euros).

The Group's solid business model of organic and acquisitive growth has presented a great momentum so far. At the same time, the Group is preparing operationally to exploit further opportunities that can arise by the Group's growing presence and the new acquisitions. Particular focus will be given in the new territory where the Group penetrated through the acquisition of ERGOPACK, namely Ukraine and the CIS countries, a very promising region that is expected to present more investment opportunities.

The Group's strategic priorities for 2019 and the near future are as always focus on new product development, further geographical expansion, increasing scale, improving costs, and identifying brand acquisitions that can provide additional value to the business. In addition, optimizing and modernizing the supply chain and production processes, are of strategic importance and therefore key drivers of the Group's future expansion.

This is expected to bring accelerated top line growth and further improvement on profit margins, ultimately increasing further the Group's footprint in the existing region as well as the new territory where the Group gained access.

The Management's guidance with regards to the Group's 2019 financial performance is shown in the table below.

Sarantis Group IFRS	2006 (A)	2007 (A)	2008 (A)	2009 (A)	2010 (A)	2011 (A)	2012 (A)	2013 (A)	2014 (A)	2015 (A)	2016 (A)	2017 (A)	2018 (A)	2019 (E)
NET SALES	201.14	223.42	236.37	197.72	193.21	194.70	207.83	205.17	217.99	243.27	287.33	299.68	344.00	384.00
yoy %		11.1%	5.8%	-16.4%	-2.3%	0.8%	6.7%	-1.3%	6.2%	11.6%	18.1%	4.3%	14.8%	11.6%
EBITDA	32.84	37.46	37.51	27.08	21.38	19.63	21.17	23.07	25.64	29.77	35.92	39.66	46.99	51.82
Margin	16.3%	16.8%	15.9%	13.7%	11.1%	10.1%	10.2%	11.2%	11.8%	12.2%	12.5%	13.2%	13.7%	13.5%
yoy %		14.1%	0.1%	-27.8%	-21.1%	-8.2%	7.8%	9.0%	11.2%	16.1%	20.7%	10.4%	18.5%	10.3%
EBIT	29.29	33.94	33.78	23.44	17.55	15.77	17.36	19.38	22.05	26.04	31.52	34.51	40.57	45.40
Margin	14.6%	15.2%	14.3%	11.9%	9.1%	8.1%	8.4%	9.4%	10.1%	10.7%	11.0%	11.5%	11.8%	11.8%
yoy %		15.9%	-0.5%	-30.6%	-25.1%	-10.1%	10.1%	11.6%	13.8%	18.1%	21.0%	9.5%	17.6%	11.9%
EBT	29.29	31.56	32.74	21.47	16.76	12.65	15.29	19.73	21.49	24.16	28.84	34.67	38.78	42.80
Margin	14.6%	14.1%	13.9%	10.9%	8.7%	6.5%	7.4%	9.6%	9.9%	9.9%	10.0%	11.6%	11.3%	11.1%
yoy %		7.8%	3.7%	-34.4%	-21.9%	-24.5%	20.9%	29.1%	8.9%	12.4%	19.3%	20.2%	11.9%	10.4%
TAXES	7.28	7.06	7.36	5.07	3.54	2.91	3.14	4.21	4.34	4.38	4.17	5.68	5.64	6.00
% on EBT	24.9%	22.4%	22.5%	23.6%	21.1%	23.0%	20.5%	21.3%	20.2%	18.1%	14.4%	16.4%	14.5%	14.0%
yoy %		-3.0%	4.2%	-31.0%	-30.2%	-17.8%	7.8%	34.1%	3.3%	0.8%	-4.9%	36.4%	-0.7%	6.4%
EAT	22.01	24.50	25.38	16.40	13.22	9.74	12.15	15.53	17.14	19.78	24.67	28.98	33.14	36.80
Margin	10.9%	11.0%	10.7%	8.3%	6.8%	5.0%	5.8%	7.6%	7.9%	8.1%	8.6%	9.7%	9.6%	9.6%
yoy %		11.3%	3.6%	-35.4%	-19.4%	-26.3%	24.8%	27.7%	10.4%	15.4%	24.7%	17.5%	14.3%	11.0%
MINORITIES	-0.66	-1.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.15	0.35	0.60	0.60
NET PROFIT	22.67	25.54	25.39	16.39	13.22	9.74	12.15	15.53	17.14	19.78	24.52	28.63	32.54	36.20
Margin	11.3%	11.4%	10.7%	8.3%	6.8%	5.0%	5.8%	7.6%	7.9%	8.1%	8.5%	9.6%	9.5%	9.4%
yoy %		12.7%	-0.6%	-35.4%	-19.4%	-26.3%	24.8%	27.7%	10.4%	15.4%	23.9%	16.8%	13.6%	11.2%

The Group's presentation can be found in the Company's website:

<http://ir.sarantis.gr/el-gr/presentations/sarantis-presentation>