

## Annual Analysts and Institutional Investors Conference Call

THRACE PLASTICS HOLDING COMPANY COMMERCIAL SOCIETE ANONYME informs the investors that the annual Analysts and Institutional Investors conference call took place today via teleconference. The relevant presentation is uploaded on the Company's website [www.thracegroup.com/gr/el/presentations](http://www.thracegroup.com/gr/el/presentations), as well as on Athens Exchange website ([www.athexgroup.gr](http://www.athexgroup.gr)).

The main points of the conference call are the following:

**The Group strategy** for the next five years targets the further increase of the profitability, through the improvement of the Group's competitiveness and the improved product mix, enhancing the production of higher margin products, as well as taking advantage of the opportunities for the growth in the current business units, as well as in new segments. Also, reference was made to the CAPEX plan of the last 8 years, amounting to €237 mil., which in combination with the internal restructuring of the Group, has contributed to the significant improvement of the profitability.

**Regarding Sustainability (ESG)**, which is a top priority for the Management, the Group's targets were presented, which are aligned with the UN Sustainable Development Goals for the environment, the community and corporate governance. Special reference was made to the way the Group is targeting to reduce its environmental footprint, by reducing energy consumption per kilo produced and the use of energy from renewable sources, as well as how the Group is contributing to the Circular Economy with actions for increased consumption of recycled materials, the productions of fully recyclable products and actions related to the design, weight reduction and specification of the products.

Finally, special reference was made to the "In-the-Loop" platform, a Group's initiative linking all stakeholders of the value chain, targeting to increase the value of the plastic waste, through recycling and reuse.

**In terms of the financial performance of 2021**, the level of demand of the main product categories was described, as well the development of the main cost categories of production and distribution. Further, the Management presented the annual CAPEX (of €30.3 mil.), the significant reduction of Net Debt by €92.8 mil. in 2020 – 2021, resulting by the end of 2021 in Net Cash of €9.3 mil.

In parallel, the Financial Results were presented, which depicted historical high profitability (EBT), which were positively impacted by the significant profitability of COVID-19 related products for both 2020 and 2021. Specifically for 2021, their contribution amounted to €51.8 mil., out of the total annual EBT of €83.9 mil.

Further, the improvement of all Balance Sheet items was discussed, as well as the Cashflow Statement, emphasizing the high liquidity, despite the significant debt repayment and dividend distribution.

**Regarding the current year (2022)**, the Management mentioned the smooth implementation of the investment plan of €42 mil. and a brief reference to the financial performance of Q1 was made, as these have already been disclosed in the press release dated May 6, 2022.

**Regarding Q2 2022**, the Group is targeting to an EBT of €9 mil., i.e. a target of an increase of 140% compared to Q2 2019, but reduced by 72%, compared to Q2 2021, as expected, due to the lack of demand of COVID-19 related products.

**For the FY2022**, although there is extremely limited visibility for the second half of the year, the Group's budget is targeting at an EBT level of more than €25 mil.

The Management stressed that the Group has managed sufficiently the high costs of raw and secondary materials, energy and transportation and that the targets mentioned above remain achievable, provided that there will be no further deterioration in the macroeconomic conditions, in the availability levels of raw materials and energy, demand remains at the current levels and there will be no other adverse factors further disturbing the market.

Finally, it is worth mentioning that during the last two years, **the Company is estimated to have distributed to the shareholders dividends amounting to €23.2 mil.**, pending the approval by the Annual General Meeting of the Shareholders of the Board of Directors proposal for a dividend distribution from FY2021 profits of €11.75 mil. Out of this, an amount of €4.75 mil. is already being distributed (interim dividend), and therefore provided that the relevant proposal is approved by the AGM, an amount of €7 mil. (gross amount), i.e. 0.1600312674 Euros per share (gross amount) will be further distributed, which will be increased by the amount related to the treasury shares, held by the Company at the cut-off date.