

SELECTA GROUP B.V.

Stable margins in Q2 2024

CHAM, SWITZERLAND, 7 August 2024: Selecta Group, a Swiss-based Foodtech leader with a world-class distribution network in Europe, announces its results¹ for the second quarter of 2024:

- **Group Net Sales² of €295.1 million, down 3.9% versus last year, impacted by strategic intentional churn and like-for-like volumes**
- **Continued cost control contributes to stable Adjusted EBITDA³ margin of 20.4%, down 0.2 percentage points versus last year, with Adjusted EBITDA of €60.1 million, down 4.8% versus last year**
- **Reported EBITDA margin of 17.4%, down 0.7 percentage points versus last year, and Reported EBITDA of €51.4 million, down 7.5% versus last year, impacted by one-offs related to necessary investments to position some markets for future growth**
- **Continued growth in sales per machine per day, up 3.2% versus last year to new record high of €13.5, driven in part by a new record high in Private SMD**
- **Free cash flow of €21.9 million, with strong normalized⁴ cash conversion and improved liquidity headroom⁵ versus prior quarter**
- **Confident that organic growth will improve in H2 as we are at the tail end of our transformation initiatives and have a robust pipeline in place**

Executive Chairman Joe Plumeri commented:

“Selecta has consistently been delivering for its clients as it successfully transformed to become the European Foodtech leader. Our dedicated people will continue bringing millions of moments of joy to consumers across Europe as we leverage innovation and our unique footprint to capture the amazing market opportunity ahead.”

Christian Schmitz, Selecta Group CEO, added:

“Selecta’s performance underscores our ongoing commitment to delivering value for all stakeholders even in challenging market conditions. We reduced our cost base, maintained strong cash conversion, and saw a consistent rise in sales per machine. At the same time, we expanded our Foodtech offering amid consistently high client demand.”

In the first half of the year, Selecta Foodtech made notable strides across various sectors, highlighting the role in enhancing consumer experiences through innovative solutions.

At Ziekenhuis Geel in Belgium, Selecta transitioned the traditional hospital cafeteria into an unmanned dining concept, utilizing solutions such as Foodies and “The We Proudly Serve Starbucks® Coffee Programme”. Similarly, at Ibis budget near Manchester airport and Planzer’s Swiss headquarters, our installations of SmartFridges, Lavazza corners, and upgraded dining corners have improved convenience for guests and employees. These installations reflect Selecta’s expanding footprint in Micromarkets and Smart fridges, aiming to meet the needs of diverse segments with 24/7 service.

Additionally, Selecta’s intelligent vending business has experienced a 28% increase, bringing the total to 1,086 units. Collaborations with companies such as Circet in Europe and the NHS at Lister Hospital highlight Selecta’s

¹ At actual exchange rates

² Sales: Revenue after payment of vending fees

³ Adjusted EBITDA: Earnings before Interest, Tax, Depreciation and Amortization and prior to one-off items (external and internal costs which are not related to the on-going business)

⁴ Adjusted FCF conversion calculation: Adjusted FCF (excluding cashed out one-offs) / Adjusted EBITDA

⁵ Cash at Bank of €36.3 million plus €72.6 million available RCF

growing presence in this sector. At Circet's Ireland office, Selecta's intelligent vending solution is paired with a fresh food offering. Meanwhile, with the NHS, Selecta has upgraded existing vending services to its intelligent vending solutions, replacing previous competitor offerings.

Selecta Foodtech's diverse portfolio aims to provide appropriate solutions for various needs across healthcare, hospitality, logistics, and other sectors. The focus on innovation and quality continues to support growth, facilitating the mission to deliver millions of moments of joy to clients and consumers daily.

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About Selecta Group

Headquartered in Switzerland since 1957, Selecta Group is a Foodtech company with a leading route based, self-service distribution network in Europe, offering innovative convenience food services and world-class quality coffee brands in the workplace and public spaces. We continuously push on new innovations and solutions, we serve premium coffee and beverages, snacks, and fresh meals to more than 10 million people in 16 countries across Europe every day. With an annual turnover of €1.4 billion, we owe our success to our ca. 6,000 highly skilled, dedicated, and passionate Selecta associates who are committed to creating millions of moments of joy for our clients and their consumers every day. Sustainability is an integral part of the way we do business, focused on the key areas in which we can make a positive difference. For more information, please visit www.selecta.com

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