

SELECTA GROUP B.V.

Continued reported earnings growth in Q1 2024

CHAM, SWITZERLAND, 2nd May 2024: Selecta Group, a Swiss-based Foodtech leader with a world-class pan-European distribution network, announces its results¹ for the three months ended 31 March 2024:

- Adjusted EBITDA² of €54.9 million, 3.5% increase versus last year and Adjusted EBITDA margin of 18.6%, 1.4pp increase versus last year, reflecting our cost discipline and gross margin improvement.
- Reported EBITDA of €51.5 million, 0.3% increase versus last year and Reported EBITDA margin of 17.4%, 0.8pp increase versus last year as a result of successful transformation.
- Group sales³ of €295.1 million, down 4.5% versus last year, reflecting underlying growth from net new business and pricing offset by the impact of exiting unprofitable business and early Easter timing.
- The positive trend in sales per machine per day (SMD) continues, reaching a new record high of €13.1, up 4.9% versus last year. This reflects record Private SMD, Foodtech growth and the removal of underperforming machines as part of our SMD enhancement project.
- Free cash flow of €7.5 million and broader action plan to deliver cash conversion led to strong liquidity⁴ of €102.0 million by quarter end.

Joe Plumeri, Executive Chairman, commented:

“At the heart of our journey we find a powerful combination: great tools and solutions alongside a strong leadership team. Together, we are not just in business, we are weaving joyful moments for our clients and their consumers every day. Our path ahead is fueled by commercial momentum and evidenced by improvement of margins and cash flow.”

Christian Schmitz, Selecta Group CEO, added:

“As European Foodtech leader and the foremost distributor of world-class brands, we are strongly committed to our commercial priorities: retaining our clients, growing our existing ones and winning new ones. Our progress is reflected in the continued expansion of profitability and the consistent positive trajectory of unit economics.”

Selecta's product portfolio with its Foodtech installations continues to attract interest across segments. Notable among these is the recent deployment of our solutions in diverse Swiss Public locations, where visitors and employees can conveniently access a range of food and beverages. Similarly, in a top tier Spanish bank Selecta's solutions provide its employees with round the clock access to fresh culinary delights, offering them an unparalleled convenience in their workplace. Additional compelling cases in Semi-Public spaces, including recent installations at Lindbergh Hotel, Derby University and the European Commission, showcase Selecta's adaptability across sectors. Moreover, Selecta continues to see robust growth in Airports throughout Europe and celebrates the success of bringing modern and appealing environments for people to gather beyond traditional settings to improve consumers experiences. In addition, Selecta highlights its enduring success in Coffee Solutions, securing partnerships with esteemed brands such as Meta across several European markets and Afry in Finland, underscoring its continued strength in the coffee market.

Highlighting its dedication to innovation and collaboration, Selecta recently hosted its fourth annual Groupwide Principles Day in March 2024. Office associates joined forces with Joy and Technical Joy Ambassadors to explore avenues for collective improvement, with a shared goal of delivering enhanced joy to clients and consumers. This event served as a platform for education, exchange, connection, and improvement, reflecting Selecta's commitment to continual advancement.

¹At actual exchange rates

²Sales: Revenue after payment of vending fees

³Adjusted 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)

⁴Cash at Bank of €40.2 million plus €61.8 million available RCF

In its ongoing commitment to transparency and sustainability, Selecta is pleased to introduce a redesigned section on its website dedicated to sustainability. This section offers greater insights into Selecta's sustainable initiatives, organized under the themes of Planet, People, and Product, providing stakeholders with a holistic and comprehensive view of the company's sustainability endeavours.

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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

Cautionary Statement

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Forward-Looking Statements

This press release includes "forward-looking statements" that involve risks, uncertainties and other factors, many of which are outside of Selecta's control and could cause actual results to differ materially from the results discussed in the forward-looking statements. Forward-looking statements include statements concerning Selecta's plans, objectives, goals, future events, performance or other information that is not historical information. All statements other than statements of historical fact referred to in this press release are forward-looking statements. Forward-looking statements give Selecta's or the Group's current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target," "believe," "expect," "aim," "intend," "may," "anticipate," "estimate," "plan," "project," "will," "can have," "likely," "should," "would," "could" and other words and terms of similar meaning or the negative thereof. Such forward-looking statements, as well as those included in any other material, are subject to known and unknown risks, uncertainties and assumptions about Selecta, its present and future business strategies, trends in its operating industry and the environment in which it will operate in the future, future capital expenditure and acquisitions. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur or Selecta's or the Group's actual results, performance or achievements might be materially different from the expected results, performance or achievements expressed or implied by such forward looking statements. None of Selecta, its affiliates or their respective directors, officers, employees, agents or advisers undertake to publicly update or revise forward- looking statements to reflect subsequent events or circumstances after the date made, except as required by law.