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SELECTA GROUP B.V.
("Selecta" and together with its subsidiaries, the "Group")

Q1 2021 RESULTS

Selecta, Europe's leading route-based self-service retailer, announces its results for the three months ended 31 March 2021.

Q1 Performance Summary¹

The Group's financial performance continued to be impacted by COVID-19 as lockdown measures have again been in place across most European countries during the quarter.

- Q1 results were strongly ahead of last year and ahead of our expectations, despite the impact of COVID-19:
 - Although, quarterly Sales⁵ of €234.5 million continue to be down -26.6% versus last year, March 2021 Sales⁵ have been positive versus last year for the first time since the pandemic started
 - Sales still impacted by different lockdown measures, with toughest conditions seen in Spain, the UK, and France, while Italy and Switzerland were the most resilient. The Public channel has been the most resilient business channel of the Group, driven by the petrol business. Different trends impacted the Private channel, more challenged in the service industry, better in manufacturing and small businesses. The Semi-public channel was particularly impacted by partial closures in universities, schools and hospitals
 - Adjusted EBITDA^{2,3} of €33.8 million up 17.9% versus last year, strongly ahead of last year with margin reaching 14.4% and a total cost reduction of over €50 million versus last year. Last Twelve Months Adjusted EBITDA^{2,3} increased to €90.3 million
 - Reported EBITDA³ of €26.6 million and free cash flow of -€12.4 million continue to be impacted, as planned, by the one-off costs related to the rightsizing of the organization
 - Liquidity headroom⁴ of €167.7 million, which reflects strong cash discipline
 - Strong confidence in achieving the strategic plan in 2021 and beyond and focus on the execution of the 'ONE Selecta' vision to transform and grow our business

¹At actual exchange rates. There is no material difference from constant currency rates

²Adjusted 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)

³2021 numbers include the effects of IFRS 16, which was adopted from 1 Jan 2020

⁴Cash at Bank of €58.1 million plus €109.6 million available RCF

⁵Sales: Revenue after payment of vending fees

Joe Plumeri, Executive Chairman, said:

“We continue to make strong progress in the execution our ONE Selecta transformation vision. Our new go-to-market strategy is based on a client-focused, needs-based sales and service approach. Coupled with investments in technology and training, this allows us to deliver upon our purpose of creating millions of moments of joy and happiness for our clients and their consumers every day.”

Christian Schmitz, Group Chief Executive Officer, said:

“We are very encouraged by the increased rate of vaccinations around the world and the gradual return of employees to the office. While the pandemic has brought real and permanent change in what will become the ‘new normal’ of hybrid and flexible working solutions, Selecta is superbly positioned to meet the needs of the post COVID-19 world. We are engaging in very constructive dialogue with our clients around their needs as they plan to welcome their people back to the workplace. We will make the necessary investments while conforming to Selecta’s strong commitment to cost discipline.”

- ENDS -

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About Selecta Group

Headquartered in Switzerland since 1957, Selecta is Europe's leading route-based self-service retailer, providing coffee and convenience food solutions in the workplace and in public spaces. The excellence of Selecta's route-based operations has been recognized with multiple industry awards.

For more information, please visit www.selecta.com

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