



## SALES AND CASH GENERATION IN STRONG GROWTH AGAIN IN THE THIRD QUARTER. EARLY REPAYMENT OF THE BULLET CREDIT LINE

OVS S.p.A. announces that sales in the third quarter (from 1 August to 31 October 2021) were approximately €378 million, up by 11% compared to the third quarter of 2019, and by 5% compared to the third quarter of 2020, despite the latter having benefited from the end-season sales period concentrated in the month of August.

The excellent sales performance led consequently to a significant acceleration of the expected deleverage. Cash generated in the same period amounted to approx. €63 million, approx. €45 million higher than the figure for the third quarter of 2019, and approx. €10 million higher than the cash generated in the third quarter of 2020.

The adjusted net debt at 31 October 2021 was equal to approx. €255 million, an improvement of approx. €100 million compared to the figure at 31 October 2020, reaching, one quarter in advance, the target net debt expected by the end of the year.

In consideration of the evolution of the Group's financial structure, in order to continue the optimization of available sources of funding, the Company will repay the current bullet line in advance for a total of €90 million. This repayment comes in addition to the €160 million paid on 10 November 2021 after the sustainability-linked bond was issued. In the aggregate, this allows OVS S.p.A. to extinguish the *Term B1* line in the amount of €250 million, the cost of which was 400 Bps + Euribor 3M. The early repayment will be made with financial resources generated by ordinary business without recourse to the proceeds deriving from the capital increase, as the latter have been collected for possible M&A transactions.

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### Disclaimer:

i) The information presented in this document has not been audited.

ii) The document may contain forward-looking statements relating to future events and OVS's operating, financial and income results. These forecasts, by their nature, involve risk and uncertainty, as they depend on future events and developments. The actual results may differ, sometimes substantially, from those announced, due to multiple factors.

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