

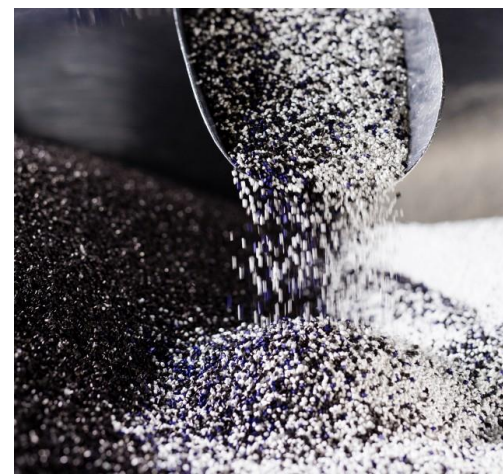


# Investor Presentation

[ECNL:IM] - [ECNLF: OTCQX]

## 36th ROTH Conference

Laguna Niguel, March 17 – 19, 2024





# Aquafil is Market Leader in Nylon

% on FY 2023 REVENUES

## Carpet yarn

- Contract
  - Residential
  - Automotive
- 73%**



## Textile yarn

- Apparel
  - Swimwear
  - Sportswear
- 19%**



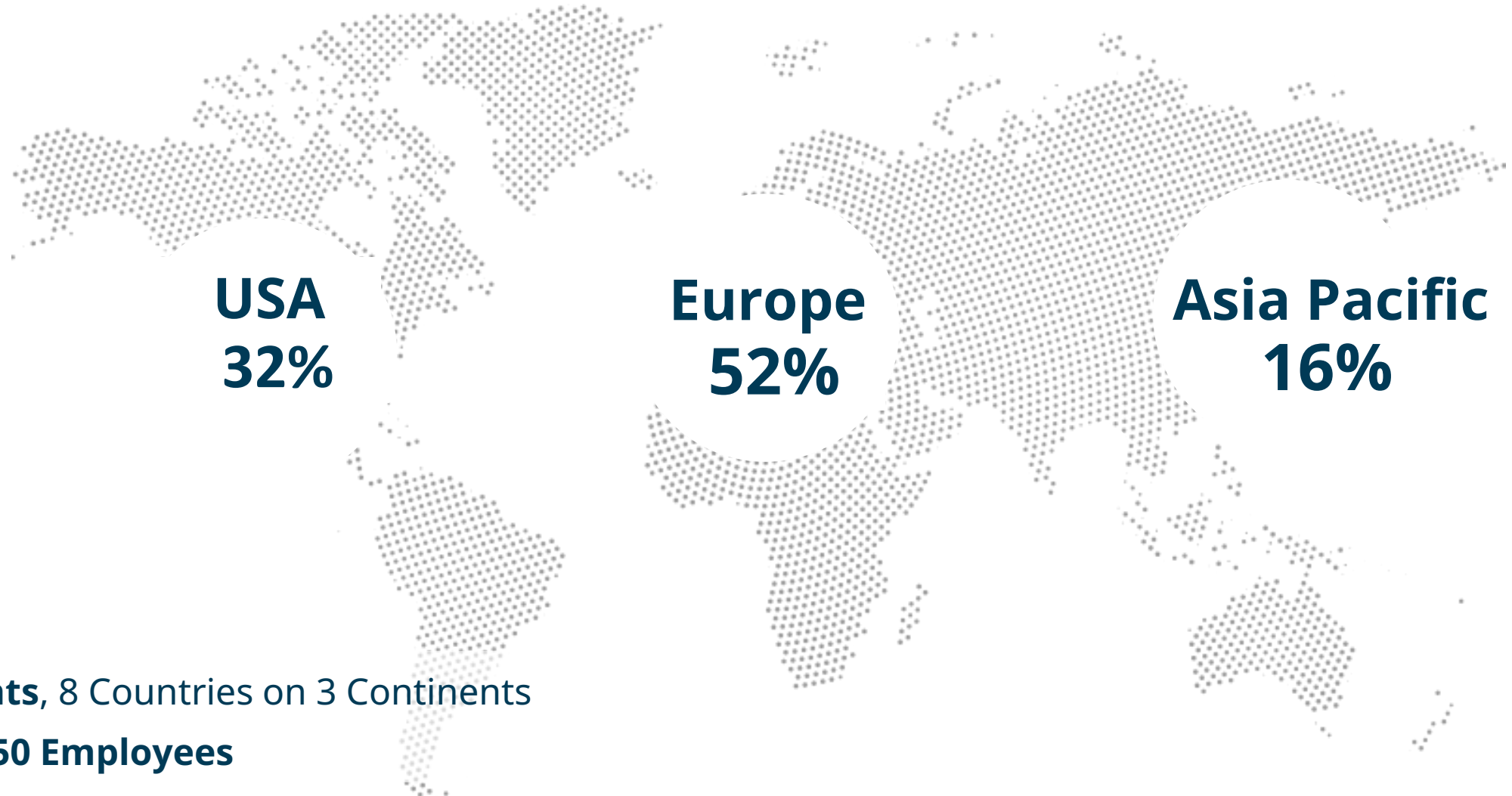
## Polymers

- Industrial Molding
  - Extrusion
  - Compounding
- 8%**



# And Market Leader Worldwide

% on FY 2023 REVENUES



**19 Plants, 8 Countries on 3 Continents**

**Ca. 2,650 Employees**

ECONYL® regenerated nylon is  
100% recycled yarn made of plastic waste  
such as fishing nets, fabric scraps and old  
carpets.



# Infinitely Recyclable, Endless Possibilities

100% regenerated & regenerable  
nylon.

Unique proprietary technology.

Same quality and performance as  
standard nylon without using new  
resources.

## The ECONYL® Regeneration System



# WASTE IN

ECONYL<sup>®</sup> nylon is made from waste otherwise destined for the landfill

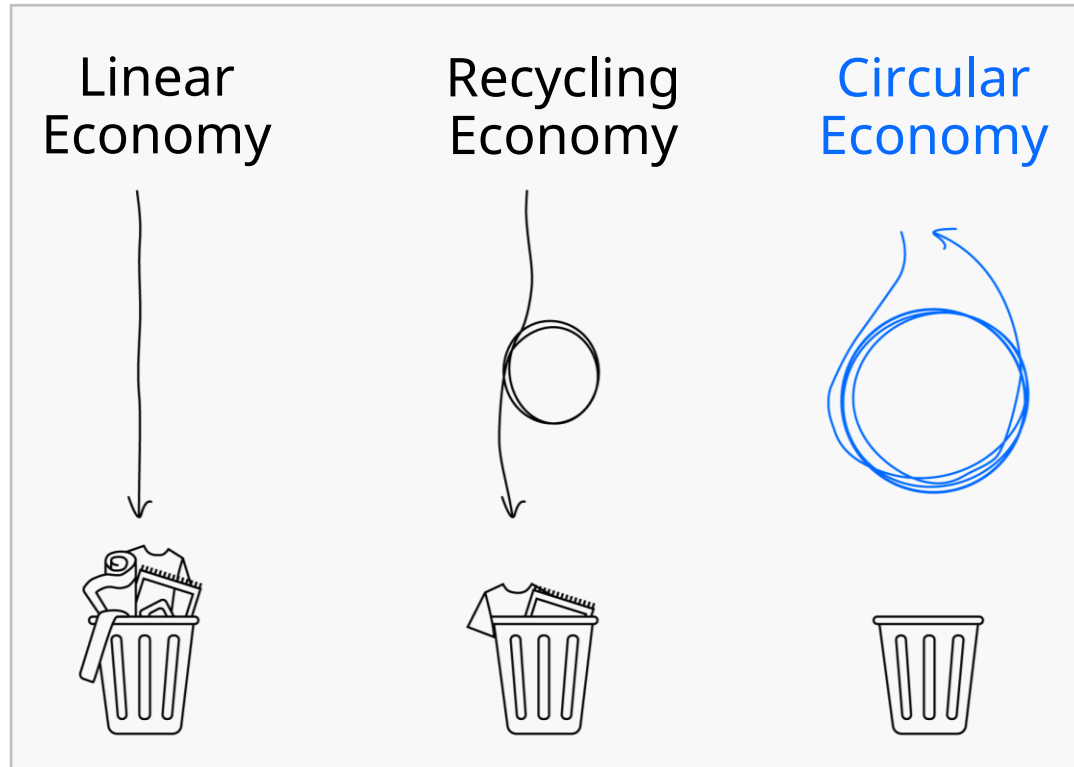




**NO WASTE OUT**



# Leading the Circular Economy Revolution



- Source: Ellen MacArthur Foundation

## Our Main Milestones Towards Circularity from 1990 onwards:

- Investments to “**close the loop**” through cutting edge technologies
- Adoption of a “**Life Cycle**” approach
- **ECONYL® Regeneration System**
- **Healthy Seas Foundation**
- **USA Aquafil Carpet Recycling** establishment
- **USA Aquafil Carpet Collection** acquisition

**Eco-Design** is our next crucial step.

*Imagine innovative products, created to be fully recyclable at the end of its life.*





# From Family Business To Global Sustainability Champion

**1<sup>st</sup> ranked** company in the "**Textiles**" subindustry according to Morningstar Sustainalytics **ESG Risk Rating**.

**49,6% ECONYL®** fiber turnover

**€ 571,8 Million** of Revenues FY23

**€ 47,5 Million** EBITDA FY23

# Company Strengths



A successful **Business Model**. Proprietary technology with continuous R&D innovation. Manufacturing and operational excellence focused on high end segments.



**Pioneer of Circularity with the ECONYL® Regeneration System**, producing sustainable fibers and polymers from nylon 6 waste.

Around 50% of fiber turnover.



**Glocal.**  
A Global Company with local productions.





# Our Main ESG Targets

Generate 60% of our fibers revenues from ECONYL® and other regenerated fibers

Collect 35,000 tons of post-consumer waste

Join the SBT initiative and set GHG reduction target

Monitor Group's key suppliers through audits and/or due diligence  
(in line with the European Supply Chain Act)

20% women in top management positions within 3 years to assure gender equality

Draft a succession plan for our top management

# Our Top ESG Achievements

Aquafil has been included in Sustainalytics' **2024 Top-Rated ESG Companies List**



## ENVIRONMENT

- **Environmental Policy** approval
- **Scope 3 emissions** reporting
- Development, validation and issuance of **ISO 4484-2 standard** on microplastics
- **Climate Change** Risk and Vulnerability **Assessment** and **Biodiversity Assessment**



## SOCIAL

- **DE&I Policy** definition
- Approval of **Human Rights Policy**
- Approval of **Green Procurement Policy**
- **45 thousand hours of training** (+35% vs 2022)
- Launch of the **talent management** project



## GOVERNANCE

- Approval of new **ESG Policy** and establishment of an **ESG Committee**
- New **remuneration** and incentive **policy** with ESG parameters
- **Anti-Corruption Policy**
- Update of the **Code of Ethics** and **Whistleblowing Procedure**



# Financial results and expectations

# FY23 – Key Message

## FY23 General Results

- **Revenues** 571,8 €/mil (-16,4% vs FY 22)
- **EBITDA** 47,5 €/mil (-48,5% vs FY 22)

## ECONYL® Branded Products <sup>1</sup>

- **49,6%** of revenues generated by fibers

Slight decline in volumes compared to 2022 mainly related to fibers for garments in EMEA

Decline in margins in 2023 due to the high unit value of the inventories stocked in 2022 compared to the market value of raw materials

ECONYL® Branded and regenerated products accounted for 49,6% of revenues generated from fibers

Completed the start-up activities of engineering plastics in EMEA

(1) Revenues includes both ECONYL® branded and regenerated products.





# FY23 – Main Results

	Revenues			EBITDA			Net profit			NFP		
	2023	2022	Δ%	2023	2022	Δ%	2023	2022	Δ%	31.12.23	31.12.22	Δ%
<b>FY</b>	571,8	684,1	(16,4)%	47,5	92,3	(48,5)%	(25,8)	29,2	(188,4)%	248,5	247,9	0,2%
% on Revenues				8,3%	13,5%		(4,5)%	4,3%				
<b>4Q</b>	129,6	154,2	(16,0)%	10,5	19,1	(45,0)%	(8,8)	3,0	(392,7)%			
% on Revenues				8,1%	12,4%		(6,8)%	1,9%				

SALES	EBITDA	NET PROFIT	NFP
<b>VOLUME<sup>1</sup></b> (4,7)% compared to FY22 10,4% compared to 4Q22	<b>Lower to 4Q 2022</b>	<b>Lower to 4Q 2022</b>	<b>In line vs Dec. 22</b>
<b>EMEA</b> Market recovery for BCF and polymers product lines in Q4	<b>Due to</b>	<b>Strong decrease</b>	<b>NFP/EBITDA LTM</b>
<b>USA</b> Slightly below previous year	high unit cost of the raw materials stocked in 2022 (approx. €24 mln.)	Due to	<b>x2,69</b> on 31 <sup>st</sup> December 2022
<b>Asia Pacific</b> market resilience	and	EBITDA decrease	<b>X5,23</b> on 31 <sup>st</sup> December 2023
<b>ECONYL®</b> ca 49,6% of Fiber Revenues	decline in volumes sold	and Increase of net financial costs	

<sup>(1)</sup> Based on “First Grade Product” revenues

# Expected volumes by business lines

**BCF - Carpet yarn**



**NTF - Textile yarn**



**Polymers**



**'24E vs '23E**

From +3% to +6%

From +13% to +16%

From +6% to +9%

**'25E vs '24E**

From +4% to +7%

From +8% to +11%

From +14% to +17%



# 2024 – 2025 Expected

## Our view for the future

- **EBITDA**

2024 target: 76 – 82 €/mln

2025 target: 84 – 92 €/mln

- **NFP\*\***

2024 target: 225 – 235 €/mln

2025 target: 190 – 200 €/mln

\*\* Does not include IFRS 16 effect



# Aquafil Brand Manifesto - Our Vision

**At Aquafil, we design better to do better.**

We are conscious innovators.

We think as beginners and act as pioneers to provide unique products and services that leverage performance and reduce the impact on a global scale.

**We are thoughtful listeners.**

We step out of our comfort zone to set new standards through empathy and collaboration, inside and outside.

**We are down-to-earth visionaries.**

We envision the goal of a sustainable future to achieve it, driven by the responsibility to change the world one choice at a time.

To come full circle and create our story.





[www.aquafil.com](http://www.aquafil.com)



[www.econyl.com](http://www.econyl.com)



[www.dryarn.com](http://www.dryarn.com)



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