**THE FIRST HALF OF 2021 AND THE JULY AND AUGUST PERFORMANCE[1]
LED TO IMPROVED EXPECTATIONS FOR 2021**

**REVENUES[2] UP BY ABOUT 23% COMPARED TO H1 2020 AND
DOWN SLIGHTLY BY ABOUT 4% COMPARED TO H1 2019;
GROWTH OF OVER 75% IN Q2 2021 AND OF NEARLY 2%
COMPARED TO Q2 2020 AND Q2 2019**

**"FIRST-CHOICE" VOLUMES[3] UP NEARLY 30% COMPARED TO H1 2020
AND OVER 3% COMPARED TO H1 2019;
IN Q2 2021, UP BY OVER 76% AND 5%, RESPECTIVELY**

**EBITDA[4] GROWTH BY OVER 46% COMPARED TO H1 2020
AND IN LINE WITH H1 2019;
EBITDA MARGIN EXCEEDED 14% ALSO THANKS TO THE CONSOLIDATION OF THE
RECOVERY ACTIONS LAUNCHED IN PRIOR YEARS
WHICH MADE Q2 2021 ONE OF THE BEST QUARTERS SINCE 2017**

NFP IMPROVED BY NEARLY 16% COMPARED TO DECEMBER 31, 2020

**"FIRST-CHOICE" VOLUMES FOR THE FIRST 8 MONTHS
UP BY 27% COMPARED TO 2020 AND 4% COMPARED TO 2019**

**THE BOARD OF DIRECTORS REQUESTS THE SHAREHOLDERS' MEETING TO
AUTHORISE THE PURCHASE AND DISPOSAL OF OWN SHARES**

MAIN INDICATORS AT JUNE 30, 2021:

- **Revenues: €274.7 million, +23.3% compared to €222.7 million for H1 2020**
- **EBITDA: €39.3 million, +46.4% compared to €26.9 million for H1 2020 and with EBITDA margin going from 12.1% to 14.3%**
- **Net result: €8.9 million compared to a loss of €1.9 million for H1 2020**
- **Net Financial Position: €184.7 million at June 30, 2021, improving by 15.6% compared to €218.7 million at December 31, 2020**

[1] The August figures are still provisional since the reporting period has not yet come to an end from an operating and accounting standpoint.

[2] With regard to the investment that the Group made in December 2020 in the company specialized in the recovery of post-consumer carpets and rugs Planet Recycling Inc., whose company name has changed into Aquafil Carpet Collection LCC in 2021, it was deemed unnecessary to report the Group's amounts net of the related contribution, due to the limited significance compared to its overall dimensions. The company contributed to the Group's total revenues and EBITDA €1.075 million and €0.241 million, respectively, for the first half of 2021, and €0.564 million and €0.106, million respectively, for the second quarter of 2021.

[3] It bears recalling that "first choice" revenues are revenues generated by the sale of fibers and polymers, gross of any adjustments (e.g., discounts and allowances), but excluding revenues generated by "non-first choice" products, revenues of Aquafil Engineering GmbH and the so-called "other revenues". They traditionally account for over 95% of the Group's consolidated revenues.

[4] EBITDA is calculated as per the tables in Appendix 2 to this press release.

Arco, September 1, 2021 — The Board of Directors of Aquafil S.p.A. [ECNL:IM] approved the Company's operating and financial results at June 30, 2021.

Giulio Bonazzi, Chairman and Chief Executive Officer, stated:

"The first half of 2021 fully confirmed our forecasts regarding the continuing critical issues following the pandemic, but also and above all our satisfaction in the results achieved thanks to the improvement process already started in 2019.

In addition, the data for the second quarter show one of the best percentage margin levels since 2017 thanks to the constant improvement of all product lines, especially the Polymers one, which is back to being central to our development strategy. These results are particularly encouraging for the future because they have been achieved despite the exceptional context regarding the fluctuations in the raw material and ancillary service costs, first and foremost transportation costs.

This trend was also confirmed in July and August, which continued to report an improvement in demand in the more traditional sectors for Aquafil, including in the European and American markets.

Regarding the operational and strategic initiatives and projects to be carried out, we are proud to have officially entered the Japanese market, one of the most advanced from the point of view of a focus on sustainability and circularity issues. This involved both the establishment of the company Aquafil Japan Co. Ltd., which will deal with the processing and marketing of polymers and synthetic fibers, and the initiation of contacts with important local partners.

Finally, regarding the initiatives to engage end consumers so that they can themselves be promoters of circularity, we are equally proud of having launched a digital platform where the most informed and aware consumers can find a selection of ECONYL® products and above all. a hub that is constantly up-to-date on circularity and sustainability issues."

Operating results for H1 2021

Revenues[5]

In light of the significant impact of the Covid-19 health emergency on the financial results for financial year 2020, particularly as of the second quarter, and with a view to allowing a greater comparability, the volumes of "first-choice" revenues for 2019 are also reported, both at consolidated and at product-line levels.

In H1 2021, the Group's consolidated revenues amounted to €274.7 million, up 23.3% compared to €222.7 million for the same period of 2020, which had been characterized by two quarters impacted by the pandemic in quite a different way. Q1 2020 had been only marginally influenced by the spread of the COVID-19 pandemic, whereas Q2 had been strongly impacted:

[5] The evolution of the Group's revenues from one reporting period to another may be influenced by the performance of raw materials prices, which is reflected in final sales prices through predefined contractual mechanisms. Accordingly, to ensure a proper understanding of its results, the Group has also decided to present its revenue performance in terms of "volumes sold" in reference to "first choice revenues" as defined in Note 2 above.

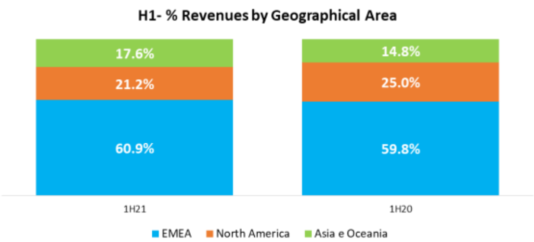
this different impact was also reflected in the evolution of revenues for Q2 2021, which rose by 75.6% to €144.1 million compared to €82 million for Q2 2020.

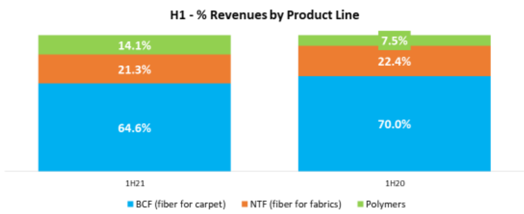
A breakdown of revenues shows that: in terms of "volumes" the first half of 2021 recorded an increase of nearly 30% compared to 2020 (over 3% compared to 2019), driven by a second quarter marked by a growth of over 76% (over 5% compared to 2019). From a point of view of "average selling prices", it is important to remember that they are influenced in each reporting period by two elements: the sales mix, both in relation to the product lines[6] and to the macro-classes of products that make up each individual product line[7], and the mechanism of sales price adjustment to the price of raw materials. In H1 2021, "average selling prices", although still marked by overall negative dynamics compared to H1 2020, improved in the second quarter.

Analyzing the H1 revenues from a product line point of view, a consistent trend can be identified throughout the period: an important growth in Polymers revenues (+130.8% in H1 thanks to a +299.1% growth in Q2) owing to the very strong demand of the reference markets; a good recovery in the NTF line (+16.8% in H1 with +73% in Q2) linked to the North American area and the increase in sales of ECONYL® branded products; and a more gradual recovery of the BCF line (+13.9% and +52.7% in H1 and Q2, respectively) as a result of the slower recovery of the most important application sector, i.e., the contract one.

In detail, sales performance by geographical area and product line is reported below:

First Half 2021	BCF *(fiber for carpet)*				NTF *(fiber for fabrics)*				Polymers				Total					
€/mil	1H21	1H20	Δ	Δ%	1H21	1H20	Δ	Δ%	1H21	1H20	Δ	Δ%	1H21	1H20	Δ	Δ%	% 21	% 20
EMEA	90.6	82.4	8.2	10.0 %	41.6	37.4	4.2	11.3 %	35.1	13.5	21.6	160.4 %	167.3	133.3	34.1	25.6 %	60.9 %	59.8 %
North America	41.0	41.9	(1.0)	(2.3)%	13.9	10.4	3.4	32.8 %	3.3	3.3	(0.0)	(0.4)%	58.1	55.7	2.4	4.4 %	21.2 %	25.0 %
Asia e Oceania	45.8	31.5	14.3	45.5 %	2.1	1.6	0.5	34.2 %	0.4	0.0	0.4	0.0 %	48.3	33.1	15.2	46.0 %	17.6 %	14.8 %
RoW	0.2	0.1	0.1	49.5 %	0.8	0.6	0.2	29.8 %	0.0	0.0	0.0	0.0 %	0.9	0.7	0.2	33.0 %	0.3 %	0.3 %
Total	**177.6**	**155.9**	**21.6**	**13.9 %**	**58.4**	**50.0**	**8.4**	**16.8 %**	**38.7**	**16.8**	**22.0**	**130.8 %**	**274.7**	**222.7**	**52.0**	**23.3 %**	**100.0 %**	**100.0 %**
% ToT	*64.6%*	*70.0%*			*21.3%*	*22.4%*			*14.1%*	*7.5%*			*100.0%*	*100.0%*				





In the half-year period, **EMEA** revenues went from €133.3 million to €167.3 million, up 25.6%; growth exceeded 30% in terms of "volumes" (an increase of nearly 3% compared to 2019). In Q2, revenues reached €90.1 million, up 89.6% compared to the same period of 2020; in terms

[6] Revenues from the Group's BCF, NTF and Polymers product lines.

[7] By way of example, within the BCF product line, the contract sector compared to the residential or automotive sectors.

of "volumes", growth neared 90% (growth of about 10% in "volumes" compared to 2019). An analysis by product line shows that:

i. the BCF line reported a consistent trend over the entire period, with the residential and automotive application sectors recovering more quickly than the contract sector;
ii. the NTF line benefited from the continuous growth of ECONYL® branded fibers, thanks to agreements with global fashion brands and, especially in the second quarter for some application sectors, the easing of lockdown measures;
iii. the Polymers line, which had already represented the product line with the highest growth rate in Q1, recorded a further acceleration thanks to the significant demand coming from the end markets.

In **North America**, revenues for H1 2021 increased by 4.4% to €58.1 million compared to H1 2020; in terms of "volumes", growth was about 10% (in line with 2019[8]). In Q2, revenues amounted to €30.4 million, with a 39.9% increase compared to the same period in 2020; in terms of "volumes", growth was nearly 40% (down by about 2% compared to 2019). Breakdown by product line:

i. the BCF line was characterized by a weak recovery of the contract sector of application throughout the reporting period — a weakness however partially offset by the recovery in the automotive sector;
ii. the NTF line continued to grow significantly due to the strong demand marking the application sectors, and the residential one in particular.

In **Asia Oceania[9]**, H1 revenues grew by 46% to €48.3 million compared to H1 2020: in terms of "volumes", growth was nearly 50% (almost 10% more than in 2019). The half-year was marked by significant demand for the BCF product line in the automotive sector in China — already impacted by the pandemic at the end of Q1 2020 — and in the residential sector in Oceania.
In Q2 2021, revenues amounted to €23.0 million, with an 81.9% increase compared to the same period in 2020; in terms of "volumes", growth was nearly 70% (down by about 3% compared to 2019). The latter part of the period saw a slowdown in demand in Oceania, probably due to the optimization of inventories by some customers.

In H1 2021, **revenues from ECONYL® branded products** accounted for 35.1% of revenues generated from fibers compared to 40.9% in 2020; in Q2, the ratio was 37.7% compared to 46.2% in the same period of the previous year, bringing it back in line with the value of 37.4% recorded in H1 2019. It should be noted that in 2020 the impact of the pandemic on the demand for these specific fibers had been temporarily very different from that of the other fibers produced by the Group. This is particularly true for the BCF product line which, especially through the contract sector of application, still represents the largest user of this type of fiber. In fact, in the initial phase of the pandemic, fears of possible production stoppages in Europe due to lockdown measures had driven many customers to make "excess" prudential purchases to protect themselves from the risk of a lack of raw material; this phenomenon had subsequently subsided, impacting the demand for ECONYL® fibers in the second half of the previous year. At product line level, whilst, as already mentioned, the major importance of the BCF line was confirmed in terms of volumes sold, the higher growth rate of the NTF line was also supported

[8] It should be noted that in 2019, and in the first part of the year in particular, the Group had benefited from the withdrawal of some types of products by a primary competitor, and that the company Aquafil O'Mara had been consolidated starting from June 2019.

[9] It bears recalling that this macro-area also includes almost all the revenues of Aquafil Engineering G.m.b.H., which designs and manufactures industrial chemical plants and earns substantially all its revenues in this region. In H1 2021, revenues from these activities amounted to €2.6 million, of which €1.2 million in the second quarter of the year.

by the increasingly strong interest in this type of fiber by fashion brands with an increasing focus on sustainability.

EBITDA

EBITDA for the first half of the year was €39.3 million, up 46.4% compared to €26.9 million for the same period of the previous year (up by 0.7% compared to the same period of 2019), and EBITDA margin went from 12.1% to 14.3% (higher than the 2019 EBITDA margin – 13.6%). The significant increase reflected, on the one hand, the highest volumes sold and, on the other, the consolidation of recovery actions implemented by the Group as of the end of 2019, in addition to some of the actions launched in 2020 to face the outbreak of the pandemic. These phenomena more than offset the increases in production factors, particularly relating to the raw material price that in the reporting period was significant and only partly reflected in the sales price increases. In fact, it is important to remember how the change in raw material prices is transferred in the sales prices to customers linked to the Group with contracts that provide for the indexation mechanism with a delay of about one quarter. In Q2 2021, EBITDA amounted to €21.0 million compared to €8.7 million in 2020, with the EBITDA margin rising from 10.6% to 14.6%, thus leading to one of the best quarters since 2017 in terms Group's margins.

EBIT

EBIT amounted to €14.1 million compared to a negative amount of €0.1 million for the same period of 2020. The significant EBITDA improvement, the lower non-recurring charges[10] and other provisions largely offset the increase in depreciation, amortization and write-downs.

Net financial charges

Net financial charges amounted to €(3.0) million compared to €(1.5) million for the previous year. The result reflected, on the one hand, the reduction of financial charges for the period to €3.8 million from €4.2 million, due to the lower financial debt and, on the other hand, the lower exchange gains (€0,3 million for H1 2021 compared to €2.5 million for H1 2020).

Income taxes

In H1 2021, taxes totaled €2.1 million compared to €0.4 million for the same period of the previous year: this change reflected the increase in profit before taxes, which went from a loss of €1.6 million to a positive result of €11 million.

Net profit

Net profit for H1 2021 was €8.9 million compared to a net loss of €1.9 million for H1 2020: the significant recovery in terms of EBIT largely offset the effects of net financial charges and higher taxes.

[10] In the first half of 2021, non-recurring charges amounted to €0.5 million compared to €2.7 million for the previous year: the decline mainly reflects the improvement of the ACR plants and the ensuing lower costs tied to their completion, as well as the lower impact of organizational restructuring activities.

Consolidated capital and financial highlights at June 30, 2021

Investments and acquisitions

In the first half of 2021, net investments[11] amounted to €13.9 million compared to €14.3 million for the same period of the previous year. Investments focused mainly on activities aimed at stepping up industrial efficiency and improving the existing plants in technological terms, in addition to strengthening the Group's production capacity.
No acquisitions took place in the reporting period.

Net working capital

At June 30, 2021, net working capital was €79.1 million, down compared to €94.7 million at December 31, 2020. The result mainly reflected, on the one hand, the increase in trade payables both due to higher purchases of production factors in relation to the recovery in revenues and the increase in raw material prices and, on the other hand, the increase in trade receivables, again due to the higher revenues achieved in the months of May and June compared to those of November and December 2020. The increase in inventory value arose from the aforementioned increase in raw material prices, effectively mitigated by the stock control and logistics efficiency measures implemented by the Group.

Net Financial Position

At June 30, 2021, the Group's net financial position amounted to €184.7 million improving by 15.6% compared to €218.7 million at December 31, 2020. Cash generated by operating activities amounting to €35.2 million and by the change in working capital of €16.0 million was more than enough to finance the net investments and the payment of financial charges.

Significant progress in the consolidated NFP/LTM EBITDA ratio[12] — from 3.748x at the end of 2020 to 2.608x at June 30 — reflected the simultaneous improvement in both EBITDA and NFP.

In the first half of the year, by virtue of both an external context showing signs of recovery with respect to the impacts of the pandemic and an improvement in the Group's results, a process of easing the measures taken to address the possible effects of the pandemic from a financial point of view was launched. For this reason, a portion of the cash and cash equivalents was used to repay, in addition to the installments of ordinary amortization mortgage loans (€15.2 million), also a series of medium-term loans (€51.8 million) in advance of the natural maturity. This process explains the reduction in the liquidity available to the Group from €209.0 million at December 31, 2020 to €174.2 million[13] at June 30; although decreasing, this amount is considered more than adequate to address any liquidity risks resulting from situations of uncertainty related to the possible resumption of the COVID-19 pandemic. Consequently, this process of improving the efficiency of cash and cash equivalents will continue in the second half of the year in line with the Group's evolving results and the reference context.

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[11] The figures are stated, respectively, net of €2.2 million and €1.2 million referring to changes in goods recognized in accordance with IFRS 16 in the two reporting half years.

[12] It bears recalling that the Group's bonds and some of its medium-to-long-term loans are subject to covenants monitored at June 30 and/or December 31 of each year. In addition, the EBITDA value considered is a pro-forma figure referring to the previous 12 months. For further details, reference should be made to the Group's Consolidated Half-Year Financial Statements at June 30, 2021.

[13] Please refer to paragraph 7 "Net financial debt" in the "Notes to the Condensed Consolidated Half-Year Financial Statements at June 30, 2021" for further details.

Significant events occurred in the first half of 2021

Incorporation of Aquafil Japan Co., Ltd

Aquafil Japan Co., Ltd., based in Tokyo and 100% owned by Aquafil S.p.A., was formed on February 12; it will transform and market polymers and synthetic fibers on the Japanese market.

Memorandum of understanding with the ITOCHU Group

On February 12, the signing of a memorandum of understanding to establish a strategic partnership between Aquafil S.p.A. and the ITOCHU Group was announced. Under the agreement, the ITOCHU Group — one of the leading trading companies in the world for caprolactam and polyamide polymers — will promote and expand the circular nylon manufacturing business, from recovery of scrap nylon to the development, manufacture and sale of nylon products under the ECONYL® brand inspired by the common commitment to a sustainable future.

Resignation of the CEO

On February 17, 2021, Fabrizio Calenti, Chief Executive Officer of Aquafil S.p.A., tendered his resignation for personal reasons with effect from June 30, 2021, resigning also from all other positions with the Group with effect from that same date.

Appointment of the new Board of Statutory Auditors and approval of the "Report on Remuneration and Compensation Paid in 2020"

On April 28, the General Shareholders' Meeting of Aquafil S.p.A.:

1. appointed the new Board of Statutory Auditors due to end of office term, assigning the positions to Stefano Poggi Longostrevi, Chairman, Bettina Solimando and Beatrice Bompieri;
2. approved the "Report on Remuneration and Compensation Paid", introducing a short-term variable component as an incentive to managers envisaging:
   a. yearly economic and financial Group objectives, such as EBITDA and the Net Financial Position/EBITDA ratio;
   b. for the first time, sustainability elements as an adjustment of the deferred payment portion.

Co-option of a Director

On June 29, the Board of Directors replaced Fabrizio Calenti, co-opting Stefano Loro, effective July 1.

Launch of the ECONYL® digital platform

On June 30, the Group launched a digital platform where end consumers can find a selection of ECONYL® products and above all a constantly updated information hub on the issues of sustainability and circularity.

Outlook

The expectations of a positive development in the health crisis caused by the Covid-19 pandemic and the benefits expected from the extension of the vaccine campaign suggest that the expansionary phase of the world economy, already noticeable in recent months at national and European level, may continue during the second half of 2021, despite the persistence of

uncertain and changing situations due to the spread of new variants of the virus and the difficulties of administering vaccinations in the world's less developed countries.
Expected Group revenues and customer orders confirm the positive trends of the first half of 2021 in the various geographical areas and for all three product lines.
On the basis of the currently available data and information and assuming that the economic climate continues to develop in a manner consistent with the second half of 2021, the Group confirms its improvement expectations for the year and it expects in particular for the second half of 2021:

a) revenues and profitability in line with H1, taking into account the usual H2 evolution of business;
b) an improvement of the NFP/EBITDA ratio compared to year-end 2020, thanks to the improvement of both profitability and net financial position.

Authorization to buy back and dispose of treasury shares

The Board of Directors resolved to submit to the General Shareholders' Meeting the proposal for the authorization to buy back and dispose of the Company's treasury shares, pursuant to applicable regulatory and statutory legislation in force.

The aforementioned authorization aimed at allowing the Company to buy back and dispose of ordinary shares for the following purposes:

i) undertaking any investments, directly or through intermediaries, including aimed at containing abnormal movements in stock prices, stabilizing stock trading and prices, supporting the liquidity of Company's stock on the market, so as to foster the regular conduct of trading beyond normal fluctuations related to market performance, without prejudice in any case to compliance with applicable statutory provisions; and
ii) keeping liquidity for subsequent uses (creation of a so-called securities reserve), including: consideration for extraordinary transactions, including share swaps or disposal of equity investments to be performed through barter, conferment or other deed of disposal and/or use, with respect to other subjects.

The authorization of the General Shareholders' Meeting will be required for a period of eighteen months as of the date of the related resolution and will envisage the buy-back of ordinary shares, in one or more tranches, up to a maximum which, together with the treasury shares that the Company and its subsidiary hold from time to time in portfolio, must not exceed 3% of share capital.

The buy-back of treasury shares shall be, in any case, carried out within the limits of distributable profits and available reserves, as per the latest approved Financial Statements at the time of each transaction.

Treasury shares shall be purchased at a minimum price of no more than 15% below (and at a maximum price of no more than 15% above) the official price of the Aquafil shares [ECNL:IM] during the trading session on the day before each transaction is undertaken, pursuant, in any case, to the terms and conditions set forth by MAR, the Commission Delegated Regulation (EU) No. 1052 of March 8, 2016 and allowed best practices, where applicable.

Treasury shares shall be purchased on regulated markets, in compliance with the applicable statutory and regulatory legislation in force, particularly with regard to the principle of equal treatment of shareholders pursuant to Article 132 of TUF, Article 114-*bis* (excluding point c, paragraph 1) and Article 144-*bis*.1 of the Rules for Issuers, and any other EU and Italian law and allowed best practices.

The Company does not currently own any of its treasury shares.

For further information on the proposal for the authorization to buy-back and dispose of treasury shares, reference should be made to the Director's Report, which will be published in accordance with the terms and manners contemplated under applicable statutory and regulatory provisions.

* * *

Declaration of the appointed manager
"The Manager responsible for preparing the Company's financial reports, Sergio Calliari, declares, pursuant to Paragraph 2 of Article 154-*bis* of the Consolidated Finance Law, that the accounting information contained in this press release corresponds to the company's records, ledgers and accounting entries."

* * *

This press release contains forward-looking statements. These statements are based on the Aquafil Group's current expectations and projections regarding future events and are, by their very nature, subject to a number of risks and uncertainties. These statements refer to events and depend on circumstances that may or may not occur or take place in the future, and, as such, undue reliance should not be made on them. Actual performance could differ significantly from the contents of such statements due to a variety of factors, including constant volatility and a further deterioration of capital and financial markets, changes in macroeconomic conditions and economic growth and other changes in business conditions, changes in the law and institutional context (in Italy and internationally), and many other factors, most of which are beyond the Group's control.

* * *

Aquafil is a pioneer in the circular economy also thanks to the ECONYL® regeneration system, an innovative and sustainable process able to create new products from waste and give life to an endless cycle. The nylon waste is collected in locations all over the world and includes industrial waste but also products – such as fishing nets and rugs – that have reached the end of their useful life. Such waste is processed to obtain a raw material – caprolactam – with the same chemical and performance characteristics as those from fossil sources. The polymers produced from ECONYL® caprolactam are distributed to the Group's production plants, where they are transformed into yarn for rugs carpet flooring and for clothing.

Founded in 1965, Aquafil is one of the main producers of nylon in Italy and worldwide. The Group is present in seven countries and in three different continents, with over 2,600 employees at 18 production sites located in Italy, Scotland, Slovenia, Croatia, Unites States, Thailand and China.

For further information

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synthetic fibres and polymers

Appendix 1 – Consolidated Income Statement

CONSOLIDATED INCOME STATEMENT *€/000*	Half Year 2021	*of wich non-current*	Half Year 2020	*of wich non-current*	Second Quarter 2021	*of wich non-current*	Second Quarter 2020	*of wich non-current*
Revenue	274.700		222.733		144.060		82.019	*166*
of which related parties	*27*		*27*		*14*		-	-
Other Revenue	2.685	*443*	3.371	*226*	1.859	*439*	2.889	*42*
Total Revenue and Other Revenue	**277.385**	**443**	**226.104**	**226**	**145.919**	**439**	**84.909**	**209**
Raw Material	(135.494)		(109.477)	*(58)*	(72.729)	-	(36.746)	*(46)*
Services	(50.100)	*(305)*	(42.296)	*(1.036)*	(25.785)	*(232)*	(17.194)	*(410)*
of which related parties	*(212)*		*(211)*		*(103)*		*(102)*	-
Personel	(55.805)	*(582)*	(51.635)	*(1.168)*	(28.490)	*(471)*	(23.817)	*(544)*
Other Operating Costs	(1.640)	*(61)*	(2.582)	*(716)*	(845)	*(53)*	(1.436)	*(587)*
of which related parties	*(35)*		*(35)*	-	*(17)*		*(17)*	
Depreciation and Amorti zation	(23.312)		(21.754)	-	(11.984)		(10.921)	
Doubtful debt prevision	(128)		(1.084)	-	(19)		(1.070)	
Provisions for risks and charges	77		(3)	-	70		(3)	
Capitalization of Internal Construction Costs	3.077		2.666	-	1.852		1.028	
EBIT	**14.060**	**(504)**	**(62)**	**(2.751)**	**7.990**	**(318)**	**(5.250)**	**(1.378)**
Other Financial Income	491		197		254		151	
Interest Expenses	(3.822)		(4.241)		(1.790)		(2.035)	
of which related parties	*(79)*		*(123)*		*(33)*		*(94)*	
FX Gains and Losses	260		2.541		(174)		(78)	
Profit Before Taxes	**10.989**	**(504)**	**(1.564)**	**(2.751)**	**6.280**	**(318)**	**(7.213)**	**(1.378)**
Income Taxes	(2.078)		(371)	-	(863)		1.201	
Net Profit (Including Portion Attr. to Minority)	**8.911**	**(504)**	**(1.935)**	**(2.751)**	**5.417**	**(318)**	**(6.012)**	**(1.378)**
Net Profit Attributable to Minority Interest			-					
Net Profit Attributable to the Group	**8.911**	**(504)**	**(1.935)**	**(2.751)**	**5.417**	**(318)**	**(6.012)**	**(1.378)**

Appendix 2 – EBITDA and Adjusted Operating Results

RECONCILIATION FROM NET PROFIT TO EBITDA *€/000*	**Half Year 2021**	**Half Year 2020**	**Second Quarter 2021**	**Second Quarter 2020**
Net Profit (Including Portion Attr. to Minority)	**8.911**	**(1.935)**	**5.417**	**(6.012)**
Income Taxes	2.078	371	863	(1.201)
Amortisation & Depreciation	23.312	21.754	11.984	10.921
Write-downs & Write-backs of intangible and tangible assets	51	1.087	(51)	1.073
Financial items (*)	4.485	2.848	2.483	2.501
No recurring items (**)	504	2.751	318	1.378
EBITDA	**39.341**	**26.876**	**21.014**	**8.660**
Revenue	274.700	222.733	144.060	82.019
EBITDA Margin	*14,3%*	*12,1%*	*14,6%*	*10,6%*

RECONCILIATION FROM EBITDA TO EBIT ADJUSTED *€/000*	**Half Year 2021**	**Half Year 2020**	**Second Quarter 2021**	**Second Quarter 2020**
EBITDA	**39.341**	**26.876**	**21.014**	**8.660**
Amortisation & Depreciation	23.312	21.754	11.984	10.921
Write-downs & Write-backs of intangible and tangible assets	51	1.087	(51)	1.073
EBIT Adjusted	**15.978**	**4.036**	**9.082**	**(3.334)**
Revenue	274.700	222.733	144.060	82.019
EBIT Adjusted Margin	*5,8%*	*1,8%*	*6,3%*	*-4,1%*

(*) The financial items include: (i) financial income of Euro 0.5 and Euro 0.2 million respectively in the periods ending June 30, 2021 and June 30, 2020 (ii) financial charges and other other bank charges of Euro 3.8 million and Euro 4.2 milion respectively in the periods ending June 30, 2021 and June 30, 2020, (iii) cash discounts of Euro 1.4 and 1.3 respectively in the periods ending June 30, 2021 and June 30, 2020, and (iv) exchange gains of Euro 0.3 and Euro 2.5 million respectively in the periods ending June 30, 2021 and June 30, 2020.

(**) This includes (i) non-recurring charges related to the expansion of the Aquafil Group for Euro 0.1 and Euro 0.2 million respectively in the periods ending June 30, 2021 and June 30, 2020, (ii) other non-recurring charges for ECONYL activity for Euro 0.6 and Euro 1.5 million respectively in the periods ending June 30, 2021 and June 30, 2020, (iii) costs for restructuring and other personal costs for Euro 0.1 and Euro 0.5 million respectively in the periods ending June 30, 2021 and June 30, 2020, (iv) other non-recurring charges of Euro 0.1 and 0.5 million respectively in the periods ending June 30, 2021 and June 30, 2020, (v) income from equity investments for Euro 0.4 million at the end of June 30,2021.

Appendix 3 – Consolidated Balance Sheet

CONSOLIDATED BALANCE SHEET

€/000	**At June 30,2021**	**At December 31, 2020**
Intangible Assets	23.329	23.578
Goodwill	14.043	13.600
Tangible Assets	226.548	229.495
Financial Assets	648	650
of which related parties	313	313
Other Assets	1.636	1.336
Deferred Tax Assets	11.818	14.563
Total Non-Current Assets	**278.022**	**283.223**
Inventories	154.364	150.920
Trade Receivable	30.985	22.015
of which related parties	29	66
Financial Current Assets	8.359	834
Current Tax Receivables	597	1.772
Other Current Assets	17.003	11.981
of which related parties	3.649	3.187
Cash and Cash Equivalents	165.854	208.954
Total Current Assets	**377.162**	**396.475**
Total Assets	**655.184**	**679.698**
Share Capital	49.722	49.722
Reserves	83.905	76.579
Group Net Profit for the year	8.911	595
Group Shareholders Equity	**142.539**	**126.897**
Net Equity attributable to minority interest	1	1
Net Profit for the year attributable to minority interest	0	0
Total Sharholders Equity	**142.539**	**126.897**
Employee Benefits	5.740	5.969
Non-Current Financial Liabilities	294.739	352.560
of which related parties	4.056	5.406
Provisions for Risks and Charges	1.762	1.506
Deferred Tax Liabilities	9.824	11.761
Other Payables	11.066	11.848
Total Non-Current Liabilities	**323.132**	**383.644**
Current Financial Liabilities	64.163	75.964
of which related parties	3.140	3.361
Current Tax Payables	1.522	1.189
Trade Payables	97.209	69.168
of which related parties	336	403
Other Liabilities	26.618	22.835
of which related parties	230	230
Total Current Liabilities	**189.512**	**169.157**
Total Equity and Liabilities	**655.184**	**679.698**

Appendix 4 – Consolidated Cash Flow Statement

CASH FLOW STATEMENT *€/000*	At June 30, 2021	At June 30, 2020
Operation Activities		
Net Profit (Including Portion Attr. to Minority)	8.911	(1.935)
of which related parties	*(299)*	*(342)*
Income Taxes	2.078	371
Financial income	(491)	(197)
Financial charges	3.822	4.241
of which related parties	(79)	123
FX (Gains) and Losses	(260)	(2.541)
(Gain)/Loss on non - current asset Disposals	(77)	(72)
Provisions & write-downs	128	1.084
Write-downs of financial assets (receivables)	(77)	3
Amortisation, depreciation & write-downs of tangible and intangible assets	23.312	21.761
Net variation non-monetary increase IFRS16	(2.159)	(1.206)
Cash Flow from Operating Activities Before Changes in NWC	**35.187**	**21.508**
Change in Inventories	(3.444)	16.571
Change in Trade and Other Payables	28.041	(11.287)
of which related parties	*(67)*	*279*
Change in Trade and Other Receivables	(8.892)	2.531
of which related parties	*37*	*(29)*
Change in Other Assets/Liabilities	811	(3.640)
of which related parties	*(462)*	*(191)*
Net Interest Expenses paid	(3.331)	(4.044)
Income Taxes paid	-	610
Change in Provisions for Risks and Charges	(464)	(571)
Cash Flow from Operating Activities (A)	**47.908**	**21.678**
Investing activities		
Investment in Tangible Assets	(11.871)	(12.120)
Disposal of Tangible Assets	162	584
Investment in Intangible Assets	(2.166)	(2.979)
Disposal of Intangible Assets	13	167
Cash Flow used in Investing Activities (B)	**(13.862)**	**(14.348)**
Financing Activities		
Increase in no current Loan and borrowing	-	45.059
Decrease in no current Loan and borrowing	(67.152)	(7.991)
Net variation in current fiancial Assets and Liability	(9.993)	(2.024)
of which related parties	*(1.571)*	*(2.400)*
Cash Flow from Financing Activities (C)	**(77.145)**	**35.044**
Net Cash Flow of the Year (A)+(B)+(C)	**(43.100)**	**42.375**

Appendix 5 – Net Financial Debt

NET FINANCIAL DEBT *€/000*	**At June 30, 2021**	**At December 31, 2020**
A. Liquidity	165.854	208.954
B. Cash and cash equivalents	0	0
C. Other current financial assets	8.359	834
D. Liquidity (A + B + C)	**174.213**	**209.787**
E. Current financial debt (including debt instruments but excluding the current portion of non-current financial debt)	(28)	(131)
F. Current portion of non-current financial debt	(64.136)	(75.833)
G. Current financial debt (E + F)	**(64.163)**	**(75.964)**
H. Net current financial debt (G - D)	**110.050**	**133.824**
I. Non-current financial debt (excluding current portion and debt instruments)	(204.359)	(262.154)
J. Debt instruments	(90.380)	(90.406)
K. Trade payables and other non-current payables	0	0
L. Non-current financial debt (I + J + K)	**(294.739)**	**(352.560)**
M. Total financial debt (H + L)	**(184.689)**	**(218.736)**