



13 April 2021

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

Q4 AND FY20 RESULTS

Selecta, Europe’s leading route-based self-service retailer, announces its results for the three months and 12 months ended 31 December 2020, and an update on execution of its ONE Selecta vision to transform the Group to a “GLOCAL” model by leveraging its global resources and world-class distribution network to deliver excellent local execution.

The Group’s financial performance continued to be impacted by COVID-19 as lockdown measures tightened over the course of the quarter across most geographies, nonetheless the Group continued to make good strategy progress.

Continued progress delivering ONE Selecta strategy

- Strong, talented and entrepreneurial leadership now in place and embedding a cohesive culture across the Group
- Continued rollout of the ONE Selecta go-to market strategy and transition to a “GLOCAL” model
 - Client-centric approach and culture to optimize client retention and acquisition
 - Investment in technology to support end-to-end sales process and integrated CRM system across all markets
- Rightsizing the organization on track and ongoing investment in people with a focus on sales capabilities and client service
- Focus on client and partnerships to deliver high quality service to clients, drive market leading retention, execute best-in-class go-to market strategy, and pursue partnerships with globally recognized brands
 - New five-year partnership agreement signed with Nestle to roll out Starbucks premium self-service coffee concept across Europe
 - Continued innovation with FOODIE’S self-service food market, with partnership agreement signed with Albert Heijn offering an innovative on-the-go fresh food selection in the Netherlands, as well as providing 24/7 access to a wide assortment of fresh pre-packaged breakfast, lunch and dinner items, coffee and snacks
 - Exclusive partnership signed with Instant Systems Sweden to expand Smart fridge across Europe, offering a wide range of fresh and convenient food, salads, sandwiches, snacks and coffee at the workplace

Joe Plumeri, Executive Chairman, said:

“In Q4 we continued to make good progress in the execution our transformational ONE Selecta strategy, driven by a new, experienced leadership team and underpinned by a strong corporate culture. This is supported by our successful transition to a “GLOCAL” model focused on local markets delivering great service and global functions delivering efficiency. In 2021, we remain focused on execution of our strategy and delivering on our purpose of creating moments of joy for millions of our customers across Europe.”

Christian Schmitz, Group Chief Executive Officer, commented:

“Food to go market dynamics have accelerated during the pandemic and Selecta is equipped to address the needs of the post COVID-19 world. Our client-centric model provides innovative new healthy food offers, contactless service and 24/7 flexibility which supports our clients’ evolving preferences and the needs of the new, socially and environmentally conscious consumer generation. With our clear focus on delivering high quality client service, building strong partnerships with globally recognized brands and maintaining strict financial discipline, we are well positioned for achieving our 2021 strategic objectives and supporting future growth.”

Financial Summary

- 2020 Full year results¹ ahead of expectation, despite the impact of the pandemic
 - Sales⁵ of €1,007.7 million, with toughest conditions seen in France and the UK, while Sweden and Switzerland were most resilient
 - Adjusted EBITDA^{2,3} of €85.1 million, with very strong cost management resulting in a total cost reduction of over €80 million
 - Recapitalization in October 2020 provides resources to execute ONE Selecta vision
 - Free cash flow of €63.7 million
 - Liquidity headroom⁴ of €206.8 million
- Q4 Performance¹ was impacted by COVID-19 and tightened lockdown measures during the quarter across most geographies
 - Sales⁵ was €247.4 million, with Public and Private the most resilient channels. Semi-public was less resilient due to the particular impact of the lockdown on universities, schools and hospitals
 - Adjusted EBITDA^{2,3} of €28.2 million was at 11.4% of sales and reflected a reduction in total costs of more than €50 million in the quarter

¹At actual exchange 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)

³2020 number include the effects of IFRS 16, which was adopted from 1 Jan 2020

⁴Cash at Bank of €118.6m plus € 88.2m available RCF

⁵Sales: Revenue after payment of vending fees

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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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