

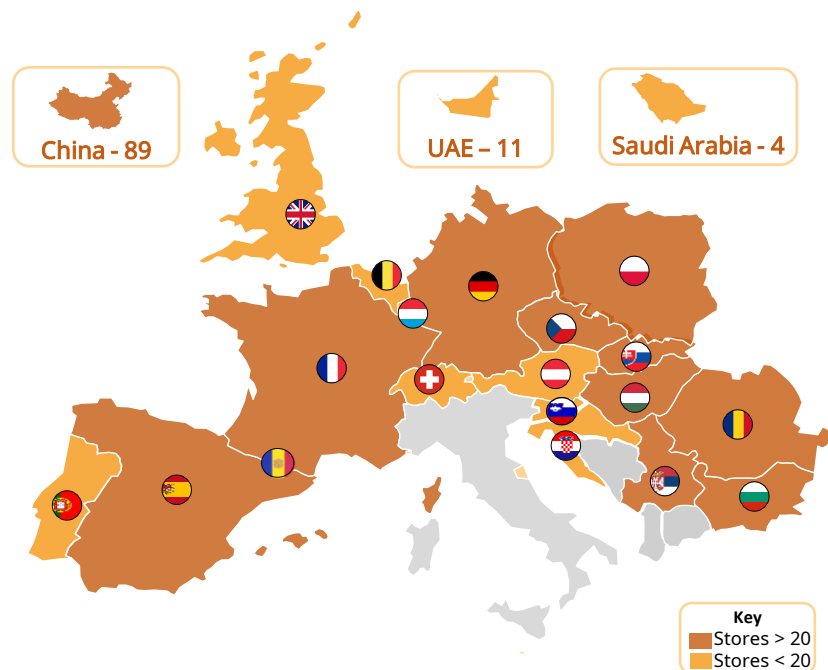
AmRest's recipe for winning

Equity Story

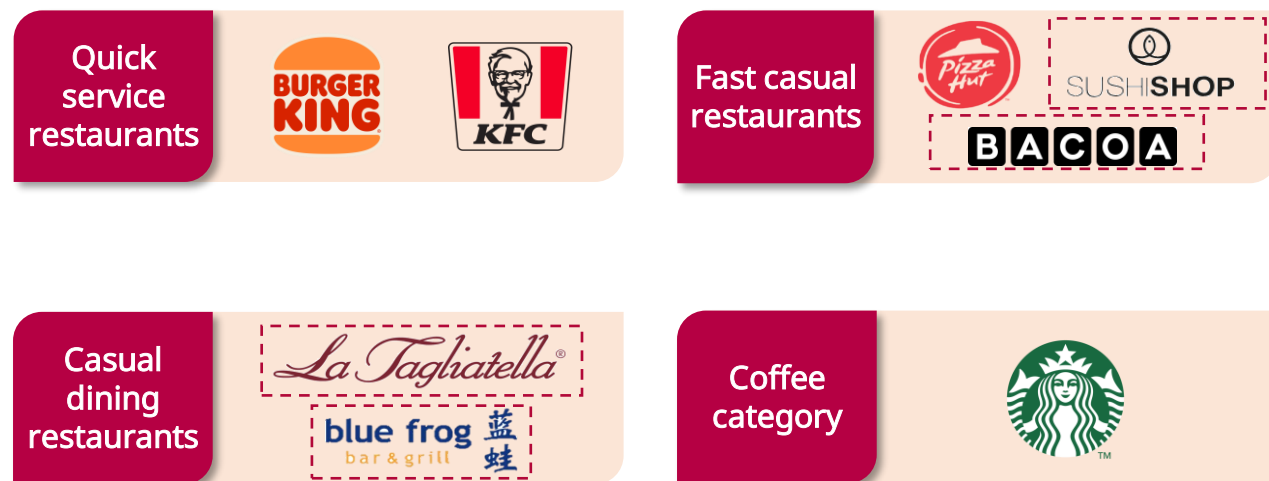
May 2024

Key milestones in AmRest history

AmRest is a leading European listed restaurant operator, Master Franchiser and operator of some of the world's most reputable and iconic global brands with presence across 22 countries



No. of stores 2 197			
644	158	11	3
356	69	9	2
336	26	8	2
232	23	5	1
182	22	4	



Proprietary brands

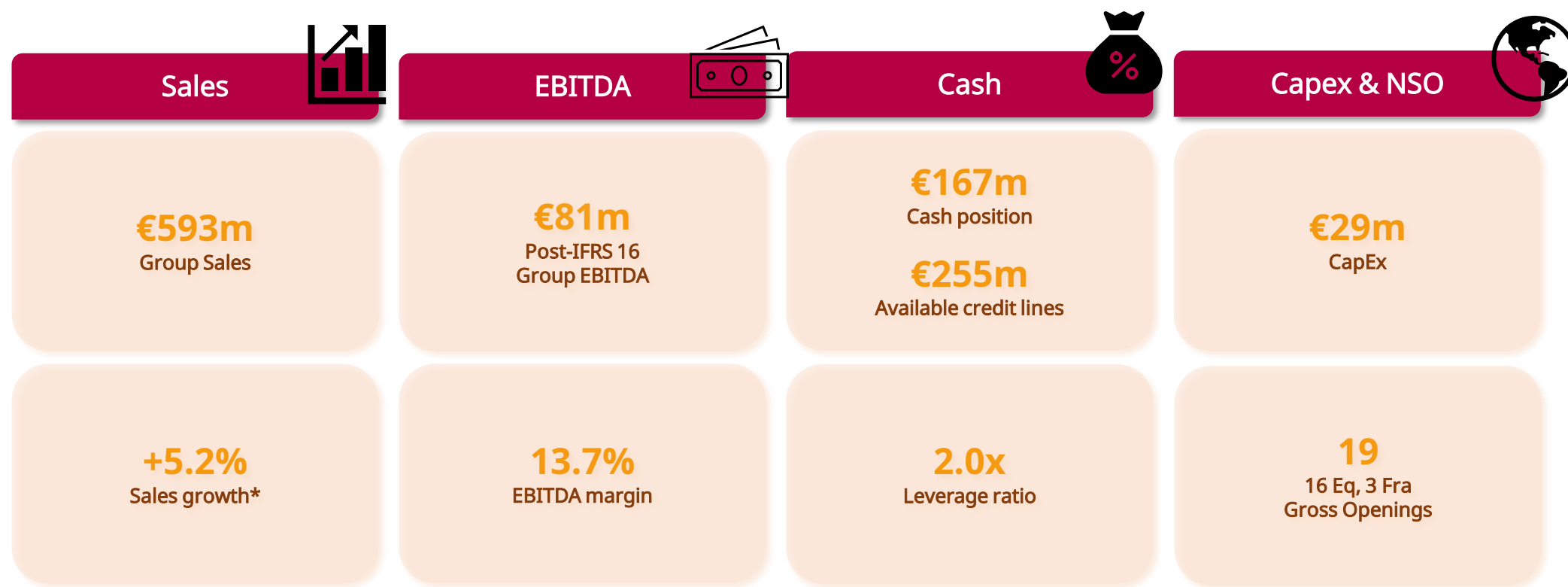
30 millions clients every month are served by nearly 45,000 employees

*As of 31 March 2024

AmRest overview

Q1'24

Key figures



* Data excluding Russia

AmRest vision and strategy

Common culture across the AmRestee family

Become the European leader

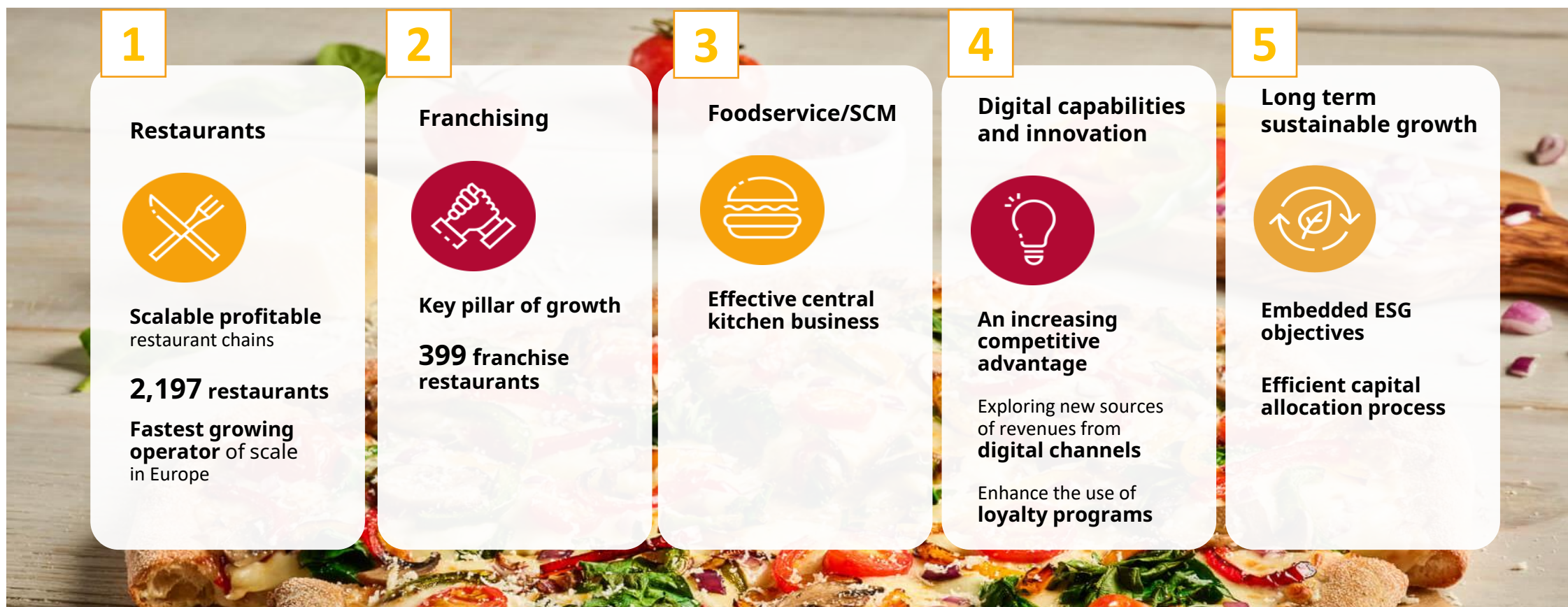
who inspires the global

restaurant industry



AmRest is a diversified multinational company...

... with a clear goal, **TO BECOME THE EUROPEAN LEADER WHO INSPIRES THE GLOBAL RESTAURANT INDUSTRY DELIVERING THE BEST EXPERIENCE**



AmRest is the leader restaurant operator in Europe with...

... iconic brand portfolio with global recognition

Quick service restaurants (franchisee business)



Fast casual restaurants

(own brands, master franchisor and franchisee business)



Casual dining restaurants (own brands)



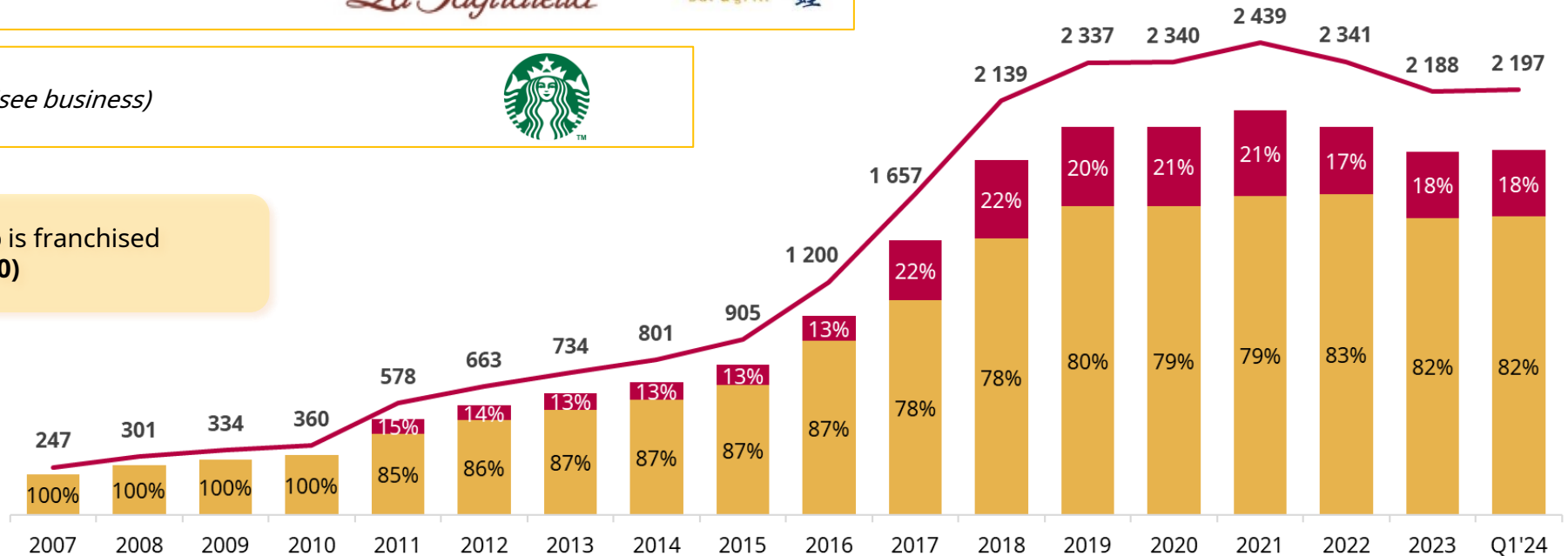
Coffee category (franchisee business)



**18% of AmRest's portfolio is franchised
(vs 0% in 2010)**

Restaurants

- Franchise
- Equity
- Total restaurants



Data as of 31 March 2024

AmRest with a balance business model

Franchising

- AAA+ brands with leading positions in their markets
- **High profitability** and **ongoing support** to our franchisees

La Tagliatella



Spain, Portugal and Andorra

230

NUMBER OF
RESTAURANTS

156

NUMBER OF
FRANCHISED
RESTAURANTS

 **SUSHISHOP**



France, Belgium, Spain, Switzerland,
Luxembourg, UK, Saudi Arabia and UAE

184

NUMBER OF
RESTAURANTS

62

NUMBER OF
FRANCHISED
RESTAURANTS

blue frog 蓝蛙
bar & grill



China

89

NUMBER OF
RESTAURANTS

10

NUMBER OF
FRANCHISED
RESTAURANTS





MFA: France and CEE
(Poland, Hungary, Czechia, Slovakia)

325

NUMBER OF
RESTAURANTS

142

NUMBER OF
FRANCHISED
RESTAURANTS

AmRest provides unique economy of scale opportunities

FOOD SERVICE/SCM



SCM business
food
solutions.



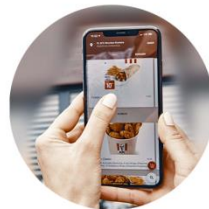
- Direct Procurement
 - To guarantee quality supply and to beat CPI pressure.
- Master Quality Assurance & Supply approval process
 - Global food safety policy, environment policy, nutrition policy
- Food production & logistic know-how
 - Central kitchen ampliation
- Operational Benchmarks
 - Warrant of market excellence
- Research and Development
 - Continuous improvement process

AmRest is an operator and a platform

DIGITAL CAPABILITIES & INNOVATION

To maintain a leadership position requires a continue innovation in several dimensions

Technology at service to our customers



Kiosks, Web
and App ordering



Click & Eat!

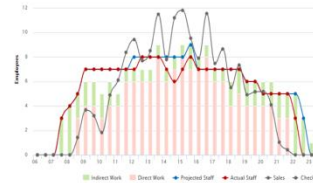


Augmented reality



Loyalty programs

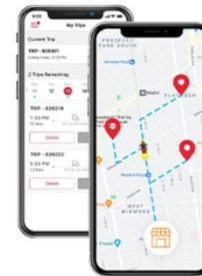
Optimization tools



Best-fit scheduling



Integrated Business
Intelligence



Logistic automation
in online and delivery
segments

AmRest Sustainability Strategy



Nutrition 5 pillars strategy



Improving recipes

- ✓ Improving the nutritional profile of our food

Menu choice

- ✓ Providing and encouraging healthy menu choices

Kids

- ✓ Developing children's menus and ensuring responsible marketing

Nutrition information

- ✓ Improving accessibility & quality of nutrition information for customers

Employee wellbeing

- ✓ Actively supporting employee wellbeing

People Essence of our success



Diversity & Equality

- ✓ Promoting diversity as the essential factor to ensure the competitiveness of the Society and an important element that favors a critical attitude

Social engagement

- ✓ Sharing our delicious food to express our gratitude by supporting the needy in our communities

Environment Saving our planet



Digital checklists

- ✓ Over 1.5 million reports sent through Digital Checklist application!
- ✓ If we assume that one report is one piece of paper, we saved 150 trees and have reduced water consumption by 10 million liters!

Climate change

- ✓ 10.8 mln kWh saved (4.4% below projection)
- ✓ Reducing carbon footprint through food waste preventions programs.

FINANCIAL HIGHLIGHTS

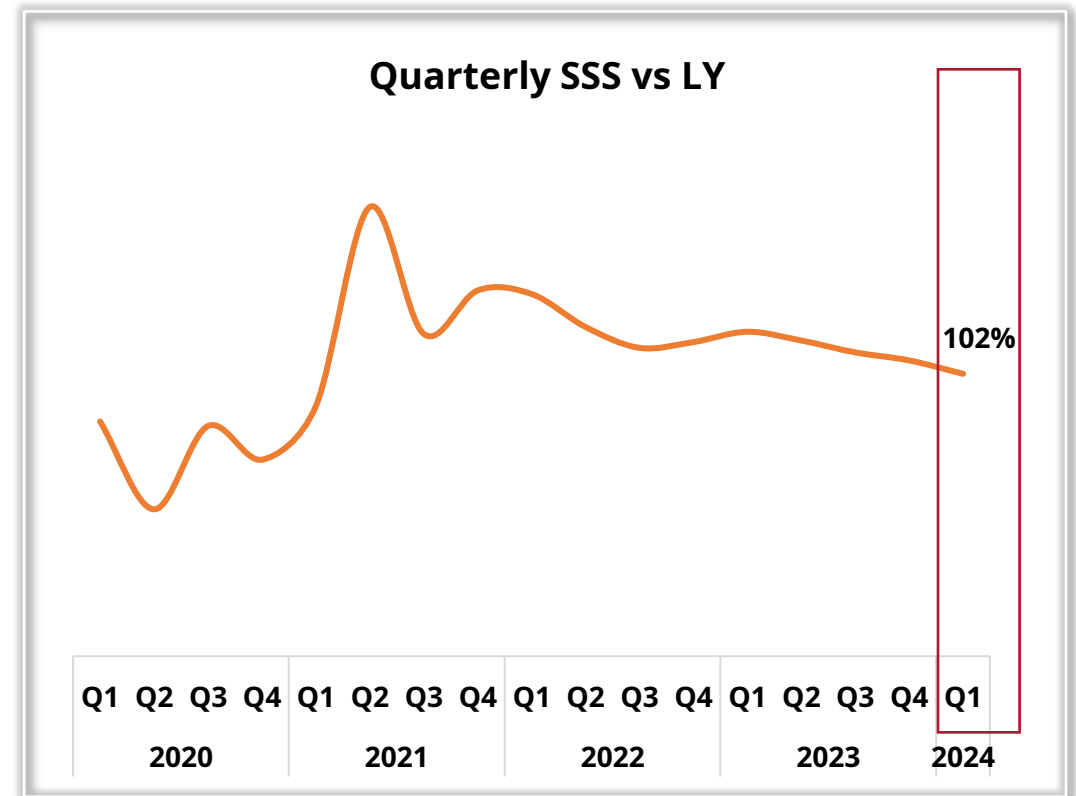
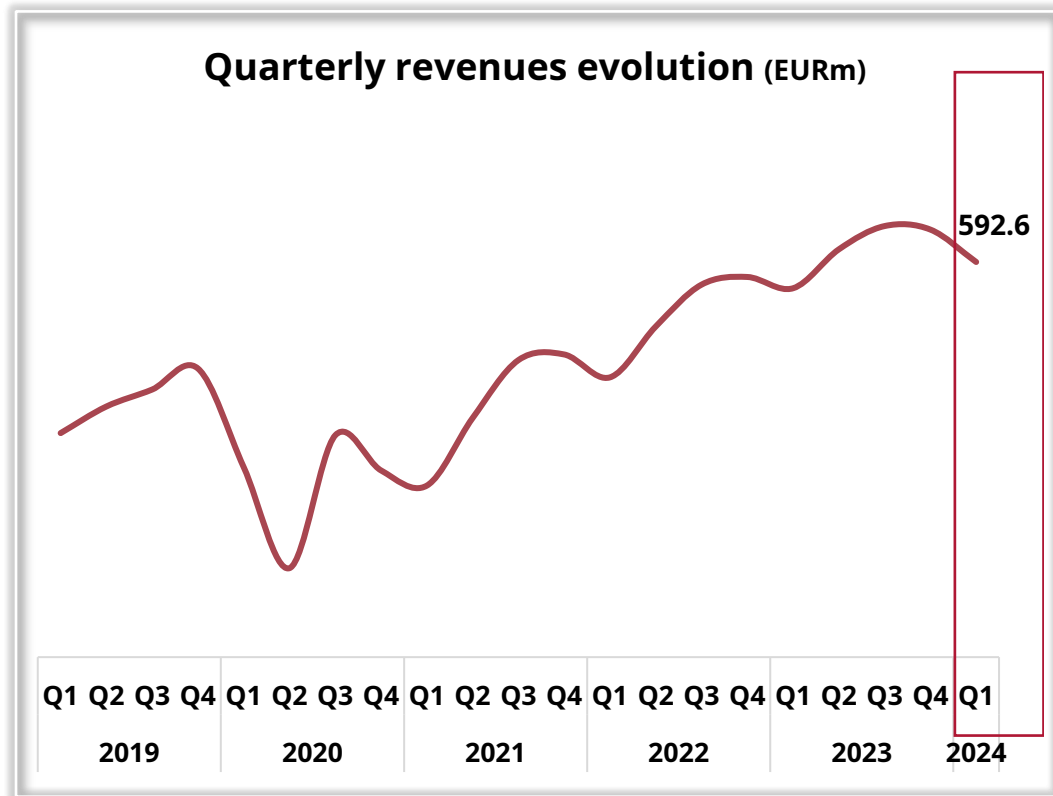
Q1'24 highlights and current trading



*Data excluding Russia

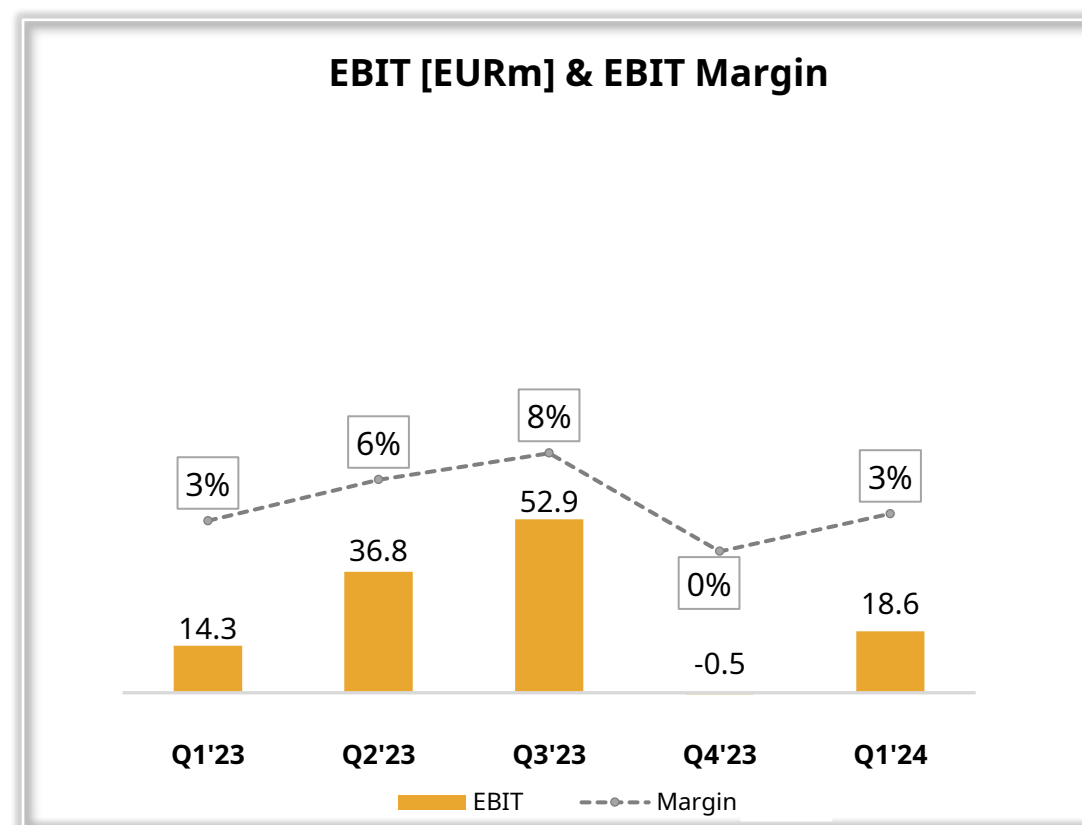
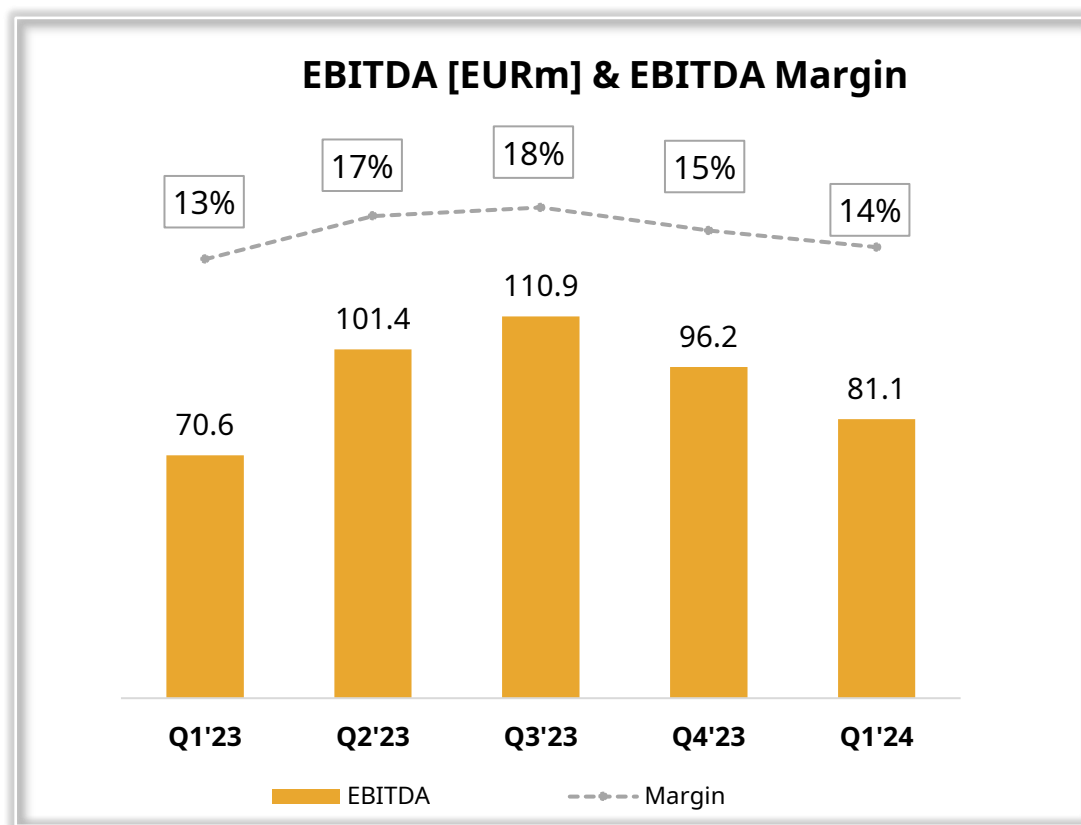
Q1'24 Revenues highlights

AmRest strong sales momentum continues. Group's quarterly revenue reached EUR 592.6 million.



Q1'24 EBITDA highlights

The EBITDA margin stood at 13.7%, increasing more than 1pp vs Q1'23.

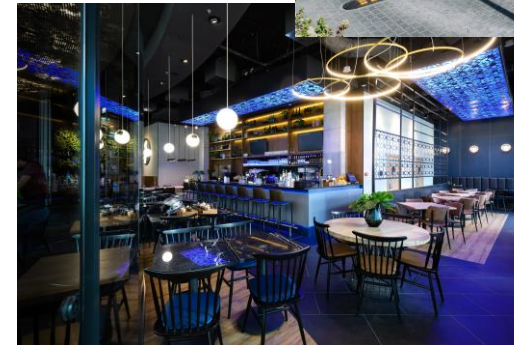
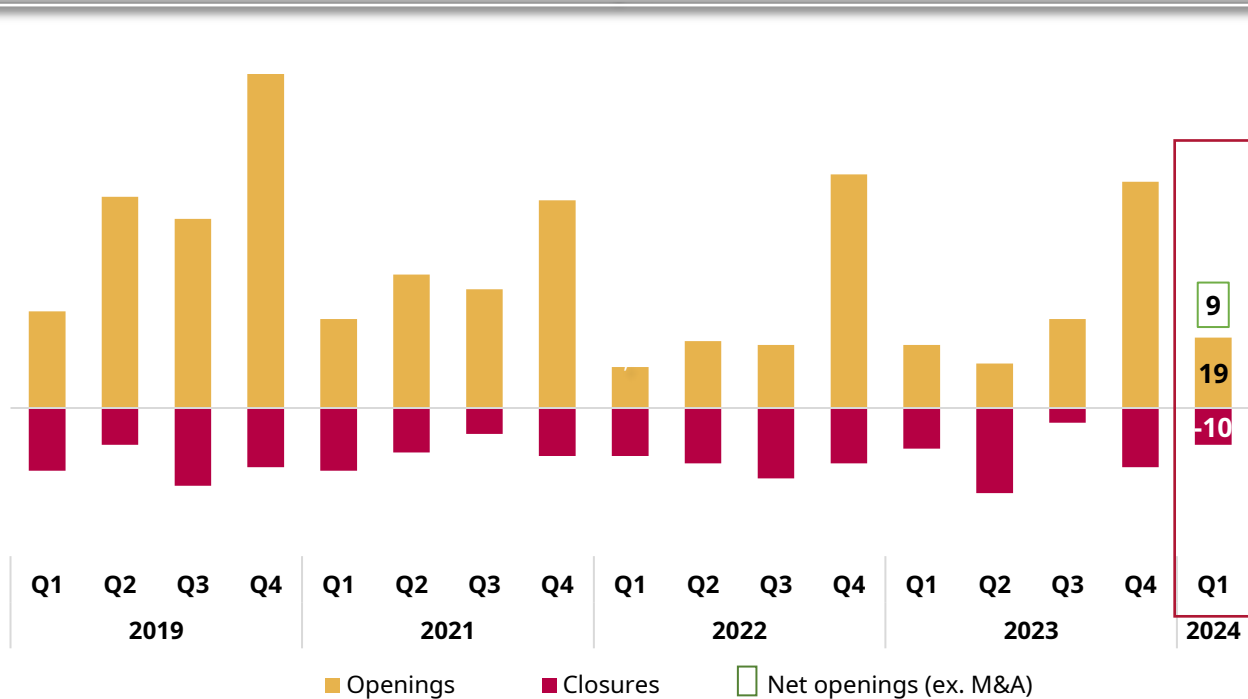


Data excluding Russia

Portfolio optimization strategy on track

Q1'24 registered the highest number of openings in the last 3 years.

Portfolio optimization*

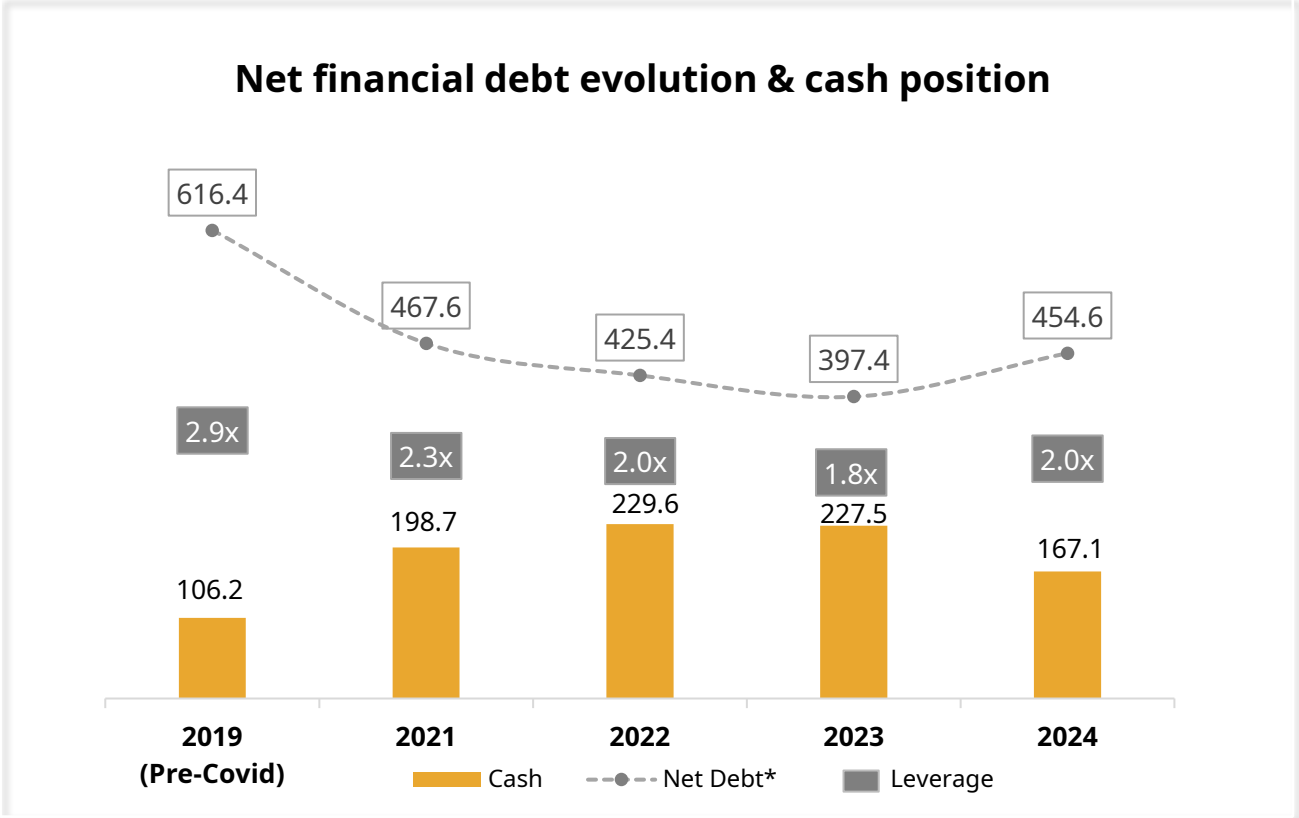


*Excluding special transactions

Q1'24 debt and cash evolution

Prudent balance sheet.

- Leverage ratio* stable at 2.0x



Leverage ratio (*) monitoring Q1'24	
Cash (EURm)	167.1
Available credit lines**	254.9
Leverage ratio	2.0

(*) Leverage ratio defined as Net financial debt / EBITDA.

Net financial debt and EBITDA (pre-IFRS16).

**Facility B and RCF of existing syndicated loans, plus others unused granted facilities.

APPENDIX

AmRest footprint

8
Brands

2,197
Restaurants

22
Countries

Proprietary Brands

La Tagliatella

blue frog 蓝蛙
bar & grill

SUSHISHOP

BACOA

Franchise Brands

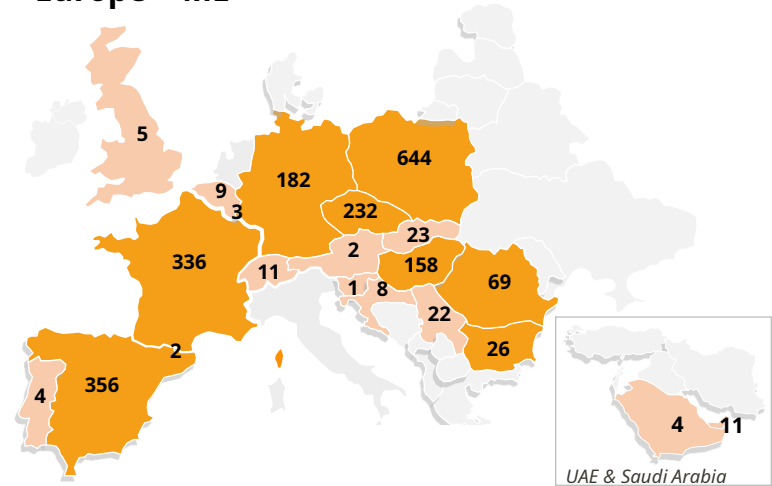
Starbucks

KFC

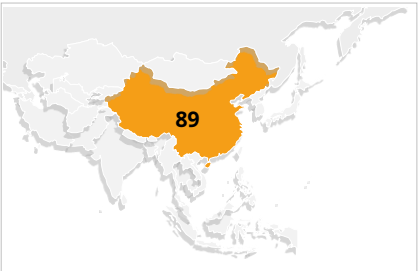
Pizza Hut

Burger King

Europe + ME



China



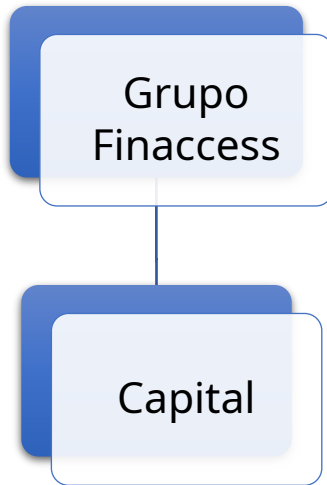
Store count by country

Country	KFC		Pizza Hut		Burger King		Starbucks		La Tagliatella		SUSHISHOP		blue frog 蓝蛙		BACOA		Total	
	# Equity	# Franchise	# Equity	# Franchise	# Equity	# Franchise	# Equity	# Franchise	# Equity	# Franchise	# Equity	# Franchise	# Equity	# Franchise	# Equity	# Franchise	# Equity	# Franchise
Poland	369	-	140	15	46	-	74	-	-	-	-	-	-	-	-	-	629	15
Czechia	127	-	16	-	33	-	56	-	-	-	-	-	-	-	-	-	232	-
Hungary	96	-	23	1	-	-	38	-	-	-	-	-	-	-	-	-	157	1
Romania	-	-	-	-	10	-	59	-	-	-	-	-	-	-	-	-	69	-
Spain	125	-	-	-	-	-	-	-	70	154	5	-	-	-	-	2	200	156
Germany	25	-	-	-	-	-	130	27	-	-	-	-	-	-	-	-	155	27
France	73	-	1	126	-	-	-	-	-	-	99	37	-	-	-	-	173	163
China	-	-	-	-	-	-	-	-	-	-	-	-	79	10	-	-	79	10
Other*	34	-	3	-	10	-	35	-	4	2	18	25	-	-	-	-	104	27
Total	849	-	183	142	99	-	392	27	74	156	122	62	79	10	-	2	1798	399

Data as of 31 March 2024

* Austria, Belgium, Bulgaria, Croatia, Luxembourg, Portugal, Andorra, Saudi Arabia, Serbia, Slovakia, Slovenia, Switzerland, UAE, UK.

Shareholder structure: Finaccess



Grupo
finaccess

Growing company focused on acquiring businesses with a proven track record for operating well-known brands in attractive markets with potential for growth and experienced management teams.

AmRest: Finaccess' most relevant long-term operational investment in the restaurant sector

Engagement

Finaccess actively participates in the AmRest Board of Directors with three directors who contribute to maintaining the company's strategic discipline and good corporate governance. The other four directors are independent.

Values

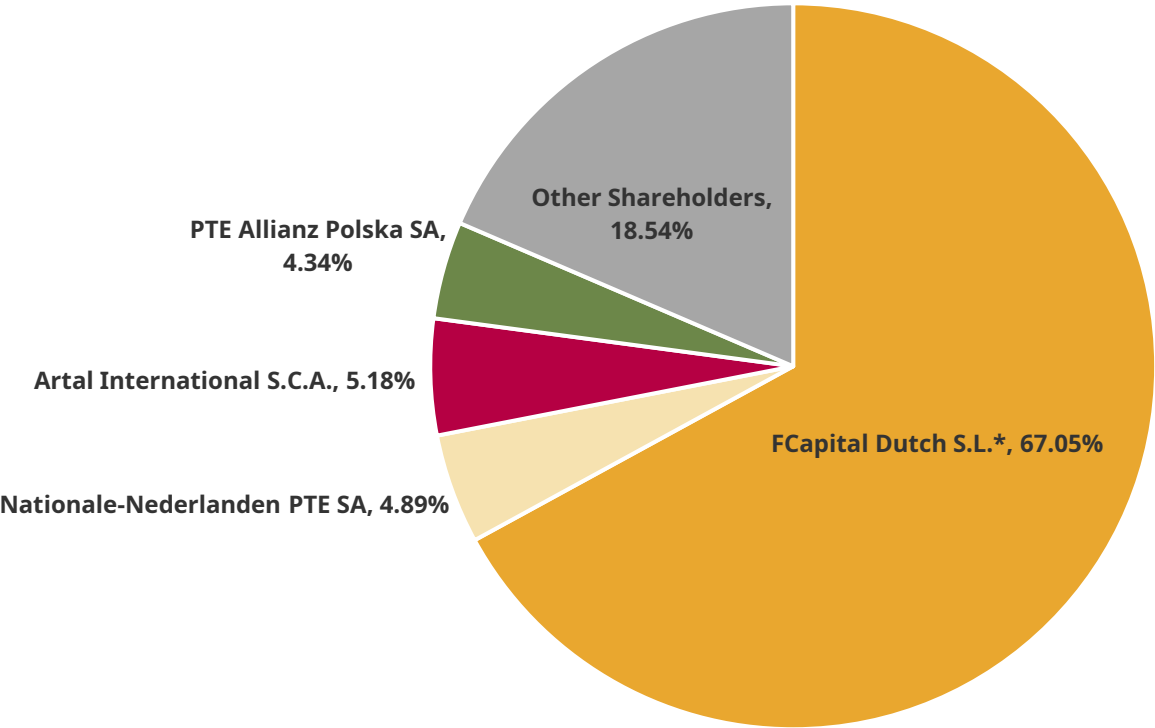
Finaccess has a clear strategy underpinned by main values: trust, prudence, responsibility, loyalty, and justice.

Experience

Finaccess' team, a group of professionals with proven experience in different sectors -including, among others, consumer and retail- with a strong expertise in: building a portfolio of well-known brands worldwide, developing proper frameworks to institutionalize companies, and creating sustainable businesses.

Factsheet

Shareholder structure**



Listing details

Listing venues:	Warsaw (since 2005) Madrid (since 2018)
ISIN:	ES010537500
Shares issued:	219.6m



**FCapital Dutch S.L. is the subsidiary of Finaccess Capital, S.A. de C.V. Grupo Finaccess SAPI de CV is the direct majority shareholder of Finaccess Capital, S.A. de C.V. and a subsidiary of Grupo Far-Luca, S.A. de C.V. The direct majority shareholder of Grupo Far-Luca, S.A. de C.V., Mr. Carlos Fernández González, is a honorary chairman of AmRest (non-Board member).*

***Last update as of 31 March 2024*

Glossary

- **EBITDA** – It is a close measure of profitability on operations and consist of profit from operations excluding amortization and depreciation costs as well as impairments.
- **EBITDA margin** –EBITDA divided by total revenue
- **Adjusted EBITDA** - EBITDA adjusted for new openings expenses (Start-up costs), M&A expenses (all material expenses connected with successful acquisition covering professional services (legal, financial, other) directly connected with transaction) and effect of SOP exercise method modification (difference in accounting cost of employee benefits accounted under cash settled versus equity settled option plan).
- **EBIT** – Earnings before interest and taxation
- **EBIT margin** –EBIT divided by total revenue
- **Same Store Sales** (“SSS”) – represents revenue growth from comparable restaurants (restaurants that have been operating for a period of longer than 12 months)
- **Eq** – Equity restaurants.
- **Fr** – Franchise restaurants.
- **Leverage ratio** defined as Net Debt/EBITDA.
- **Net financial debt** - Long-term interest-bearing loans and borrowings + short-term interest-bearing loans and borrowings – cash & cash equivalents
- **Interest paid ratio** = EBITDA/ total interest paid.
- **Interest paid** refers to the total interest charges.
- **Digital sales** – own channels, aggregators/third parties and self-service kiosks
- **CapEx** – investments capitalized during the period on Property, Plant and Equipment, and on intangible assets.

DISCLAIMER

This Presentation regarding AMREST HOLDINGS, SE ("AmRest" or the "Company") has been prepared for information purposes only and it is not regulated information or information which has been subject to prior registration or control by the Spanish Securities Market Commission. "Presentation" means this document, its contents or any part of it, as well as any oral presentation, any question or answer session and any written or oral material discussed or distributed during meetings carried out in connection with this document. The Presentation is intended to be used and must be used for informational purposes of the recipient (the "**Recipient**"). By accepting these Presentation, the Recipient agrees that it will maintain its confidentiality and neither it nor its agents, representatives, officers or employees will copy, reproduce or distribute to others these Presentation, in whole or in part, at anytime without the prior written consent of the Company and it will keep confidential all information contained herein or otherwise made available in connection with any analysis of the Company. Failure to comply with this obligation may constitute a violation of applicable securities laws and/or may result in civil, administrative or criminal penalties.

Neither AmRest nor any of its employees, officers, directors, advisers, representatives, agents or affiliates shall have any liability whatsoever (in negligence or otherwise, whether direct or indirect, in contract, tort or otherwise) for any loss howsoever arising from any use of this Presentation or its contents or otherwise arising in connection with this Presentation. Neither this Presentation nor any part of it constitutes a contract, nor may it be used for incorporation into or construction of any contract or agreement.

This Presentation may include forward-looking statements about AmRest's industry, business strategy, goals and expectations concerning its market position, future operations, margins, profitability, capital expenditures, capital resources and other financial and operating information. The words "believe", "expect", "expectations", "anticipate", "intends", "estimate", "forecast", "project", "will", "may", "should" and similar expressions may identify forward-looking statements. Other forward-looking statements can be identified from the context in which they are made. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of AmRest and the environment in which AmRest expects to operate in the future and do not represent, by their own nature, any guarantee of future fulfilment. These forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of AmRest, or industry results, to be materially different from those expressed or implied by these forward-looking statements. Forward-looking statements should not be taken as forecasts or promises and they should not be taken as implying any indication, assurance or guarantee that the assumptions on which such forward-looking statements have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in the Presentation. As a result, you should not place undue reliance on these forward-looking statements as a prediction of actual results or otherwise. These forward-looking statements are only valid on the date on which they were made. AmRest does not assume any obligation to publicly update or review the forward-looking statements to adapt them to events or circumstances taking place after the date hereof, including changes in AmRest's business, changes in its business development strategy or any other circumstances under or out AmRest's control.

The information in this Presentation, which does not purport to be comprehensive, has not been independently verified, applies only as of the date of this Presentation and is not intended to give any assurances as to future results. AmRest expressly disclaims any obligation or undertaking to disseminate any updates or revisions to the information, including any financial data and any forward-looking statements contained in this Presentation, and will not publicly release any revisions that may affect the information contained in this Presentation and that may result from any change in its expectations, or any change in events, conditions or circumstances on which these forward-looking statements are based or any change in whichever other events or circumstances arising on or after the date of this Presentation.

In addition, this Presentation may contain information derived from publicly-available sources and AmRest accepts no responsibility whatsoever and makes no representation or warranty expressed or implied for the fairness, accuracy, completeness or verification of such information and it assumes no obligation to keep such information updated, correct it in the case that any deficiency, error or omission is detected. Moreover, in reproducing these contents, AmRest may introduce any changes it deems suitable, may omit partially or completely any of the elements of this document, and in case of any deviation between such a version and this one, AmRest assumes no liability for any discrepancy.

Certain financial and statistical information contained in this Presentation is subject to rounding adjustments. Accordingly, any discrepancies between the totals and the sums of the amounts listed are due to rounding. Certain management financial and operating measures included in this Presentation have not been subject to a financial audit or have been independently verified by a third party. In addition, certain figures contained in this Presentation, which have also not been subject to financial audit, may be combined and pro forma figures. The financial information contained herein may also include items which are not defined under the International Financial Reporting Standards as adopted by the European Union (IFRS-EU) and which are considered to be "alternative performance measures". Other companies may calculate such financial information differently or may use such measures for different purposes, limiting the usefulness of such measures as comparative measures. Such financial information must be considered only in addition to, and not as a substitute for or superior to, financial information prepared in accordance with IFRS-EU.

IMPORTANT INFORMATION: This Presentation does not constitute or form part of any purchase, sales or exchange offer, nor is it an invitation to draw up a purchase, sales or exchange offer, or advice on any stock issued by AmRest. In particular, this Presentation and the information contained herein do not form part of or constitute (i) an offer to acquire or subscribe shares, in accordance with the Spanish Securities Market Act and its implementing regulation or (ii) an offer to purchase, sell or exchange securities, a solicitation of any offer to purchase, sell or exchange securities or a solicitation of any kind of voting rights in any other jurisdiction.

The information contained in this Presentation does not constitute investment, legal, accounting, regulatory, taxation or other advice and the information does not take into account your investment objectives or legal, accounting, regulatory, taxation or financial situation or particular needs. You are solely responsible for forming your own opinion and conclusions on such matters and for making your own independent assessment of the information included in this Presentation. You are solely responsible for seeking independent professional advice and for any action taken on the basis of the information contained herein. No responsibility or liability is accepted by any person for any of the information or for any action taken by you or any of your officers, employees, agents or associates on the basis of the information included in this Presentation.