



AmRest Q322 Financial Results

Strong growth in revenues that reached EUR 658 million in the quarter
AmRest attractive value proposition is resulting in a significant traffic growth
Profit attributed to shareholders amounted to EUR 34.3 million

Madrid, Spain, November 9th, 2022, AmRest (EAT), a leading multi-brand restaurant operator in Europe, today reported its financial results for the third quarter of 2022.

Key highlights Q3 2022:

- Q3 2022 revenues of EUR 658.2million with an increase of 23.3% vs. last year.
- AmRest attractive value proposition is resulting in a significant traffic growth.
- EBITDA of EUR 114.0 million in Q3 2022, representing an EBITDA margin of 17.3%.
- Profit attributed to shareholders at EUR 34.3 million. Further strengthening of the balance sheet.
- Prudent leverage ratio at 1.9x, at the low end of the Group's target range.

Strong growth in revenues that reached EUR 658 million in the quarter

AmRest reported another good quarter with consolidated revenues of EUR 658.2 million in Q3 2022. This figure represents an increase of 23.3% compared to the same period of the previous year and 30.4% with respect to 2019. Comparable restaurants sales index ("like-for-like", "LFL") reached 117% with respect to 2021.

AmRest attractive value proposition is resulting in a significant traffic growth

AmRest remains well position with its attractive value-for-money offer and a well-balanced portfolio across brands and countries. In addition, continuous advances in digitalisation and process optimisation are leading to substantial efficiency gains that make a competitive pricing strategy possible, resulting in a significant traffic growth.

From the perspective of distribution channels, as in previous months, the dine-in channel again showed the strongest growth following the progressive elimination of Covid restrictions in most of the countries where AmRest operates, with the major exception of China, still affected by zero Covid policies.

EBITDA generation of EUR 114 million

In terms of profitability the Group generated an EBITDA of EUR 114.0 million during Q3 2022, which was 6.1% higher than in the same period of 2021.

However, cost pressures in energy products, in addition to the rise in the prices of many raw materials, has led to a rise in inflation levels unseen in several decades that is affecting AmRest profitability. The EBITDA margin stood at 17.3%, although it is the highest quarterly figure in the current financial year, this level is 2.8 percentage points lower than the achieved during the same quarter of 2021. AmRest is actively working on measures to restore the Group's profitability levels.



Profit attributed to shareholders at EUR 34.3 million

The profit attributed to shareholders amounted to EUR 34.3 million in the quarter.

Further strengthening of the balance sheet.

AmRest has a proven business model, able to adapt efficiently to the needs of a growing customer base. In addition, a strong balance sheet that provides the necessary flexibility to be able to face a context of high economic uncertainty while continuing to invest in opening of new restaurants, refurbishment of existing ones and increasing investments in digitalisation.

In terms of balance sheet in the current year own resources increased by EUR 40.9 million, more than 13% growth.

In addition, the decrease in the net financial debt amounts EUR 16.4 million in the quarter and EUR 212.5 million since the COVID eruption. Together with an increase in revenues allow the leverage ratio to stand at 1.9x from 2.0x in 2Q22.

About AmRest Group

AmRest Group is a leading European multi-brand restaurant operator with a portfolio of first class brands across 23 countries. AmRest operates nearly 2.400 restaurants under franchised brands such as KFC, Starbucks, Pizza Hut and Burger King, as well as proprietary brands like La Tagliatella, Sushi Shop, Blue Frog and Bacoa. In addition, the company also has in its portfolio several virtual brands. More information is available on the webpage: www.amrest.eu/en.

Further information

The third quarter 2022 results can be found on www.amrest.eu

The teleconference with investors will be held on November 10th 16:00 CET.
For enquiries please contact: investorrelations@amrest.eu.