

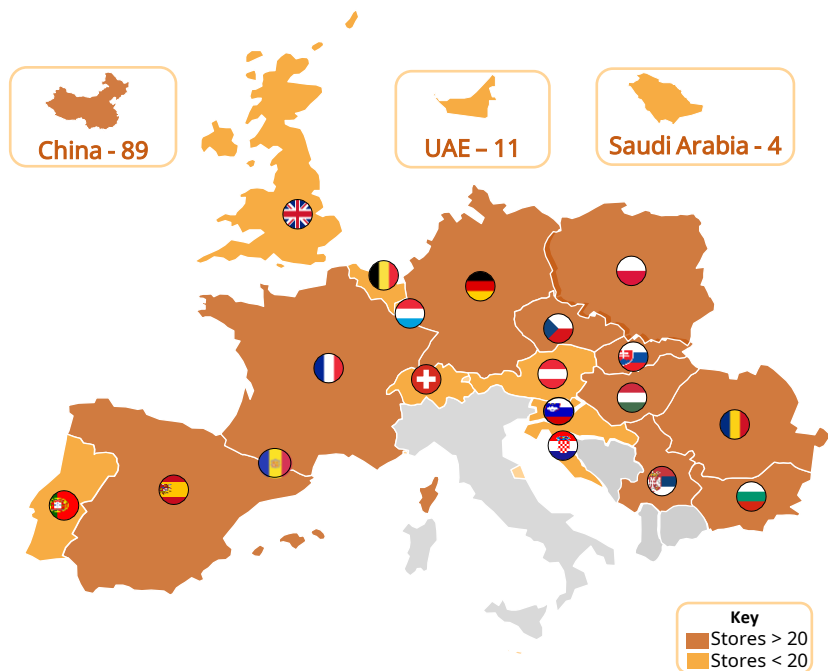
# Investor Presentation

**Q1 2024**

10<sup>th</sup> 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  |   |

Quick service restaurants

Fast casual restaurants

Casual dining restaurants

Coffee category

Proprietary brands

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

# Q1'24 Summary

1



## Revenues

Quarterly **revenues** reached **EUR 592.6 million**, with a growth of 5.2% compared to Q1'23.\*

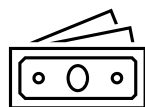
2



## Profitability

**EBITDA** generation amounted **EUR 81.1 million**, up 14.9%\* vs Q1'23. Setting a record high for a first quarter of the year

3



## Net income

**Profit** generated of **EUR -2.1 million** compared to EUR 3.1 million in Q1'23.

4



## Financial profile

**Leverage ratio**\*\* stood at **2.0x**, at the low end of the target range defined for the Group.

5



## Restaurants

**Total number of restaurants** reached **2 197** after a net increase of 9 units.

\* Re-presented - excluding Russia business

\*\* Leverage ratio - (net financial debt/EBITDA ex-IFRS16)

# Business dynamics continue to demonstrate the value

## Quick service restaurants and coffee



### Starbucks

Growing contribution of limited time offer beverages



### KFC

New Year - new, delicious promotions!



2024

Feel like Kings and Queens!

### Burger King

Feel like Kings and Queens



# Business dynamics continue to demonstrate the value

## Fast casual and casual dining



### Sushi Shop

New year : New menu, new chef !



### Pizza Hut

Return of all you can eat mechanism  
NEW FLAVOURS, MORE COUNTRIES



### La Tagliatella

Innovation, quality and origin always  
connected with new dishes

*La Tagliatella*



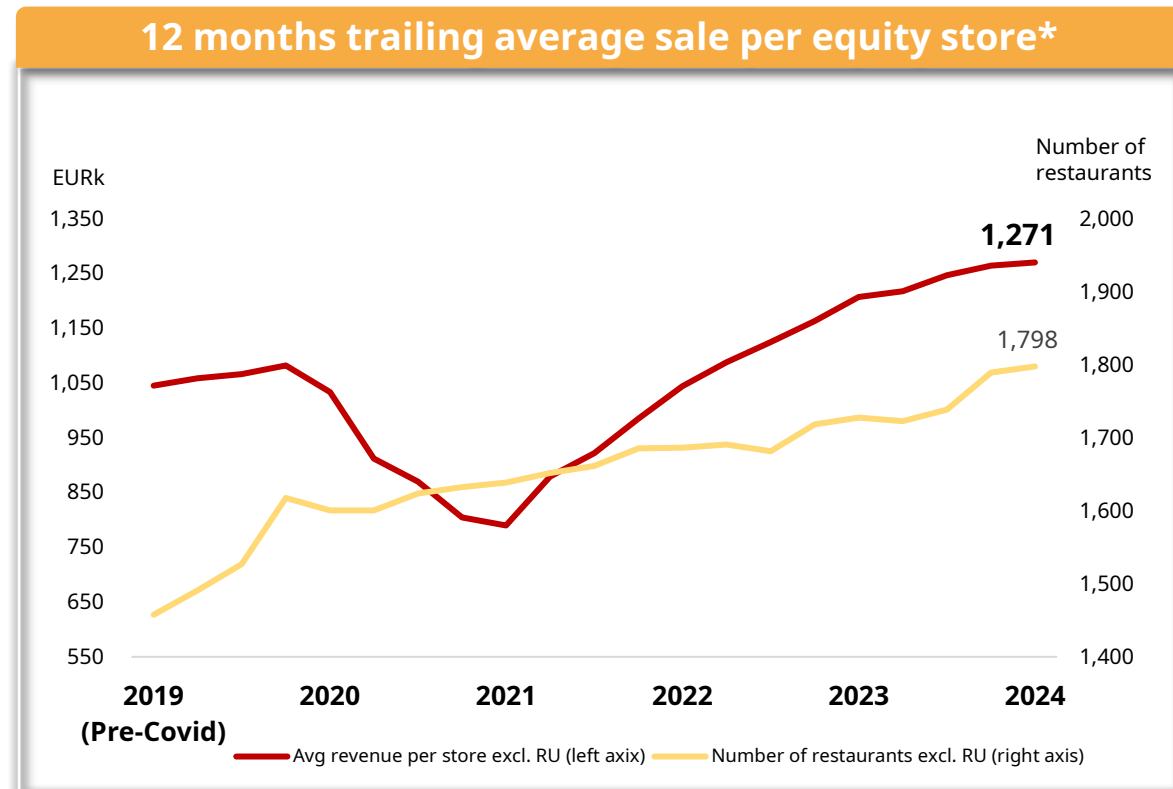
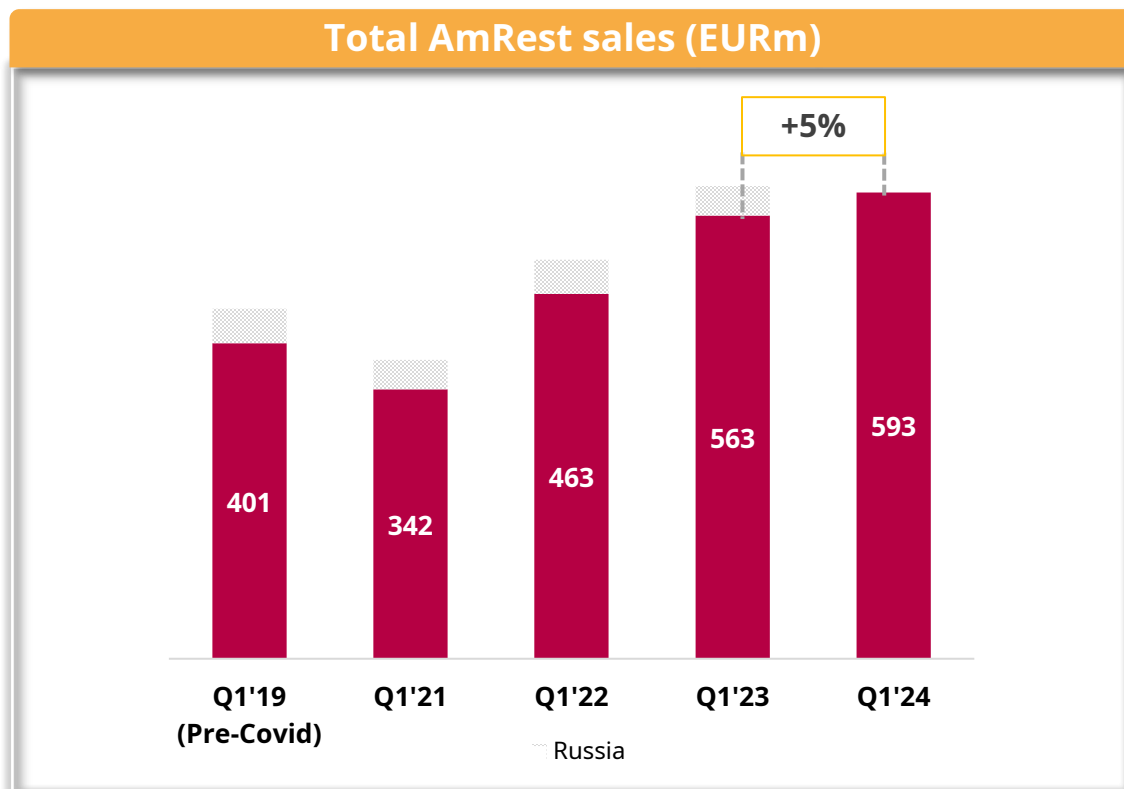
### Blue Frog

Unforgettable taste adventure

blue  
frog

# Strong sales supported by steady growth in revenue per store

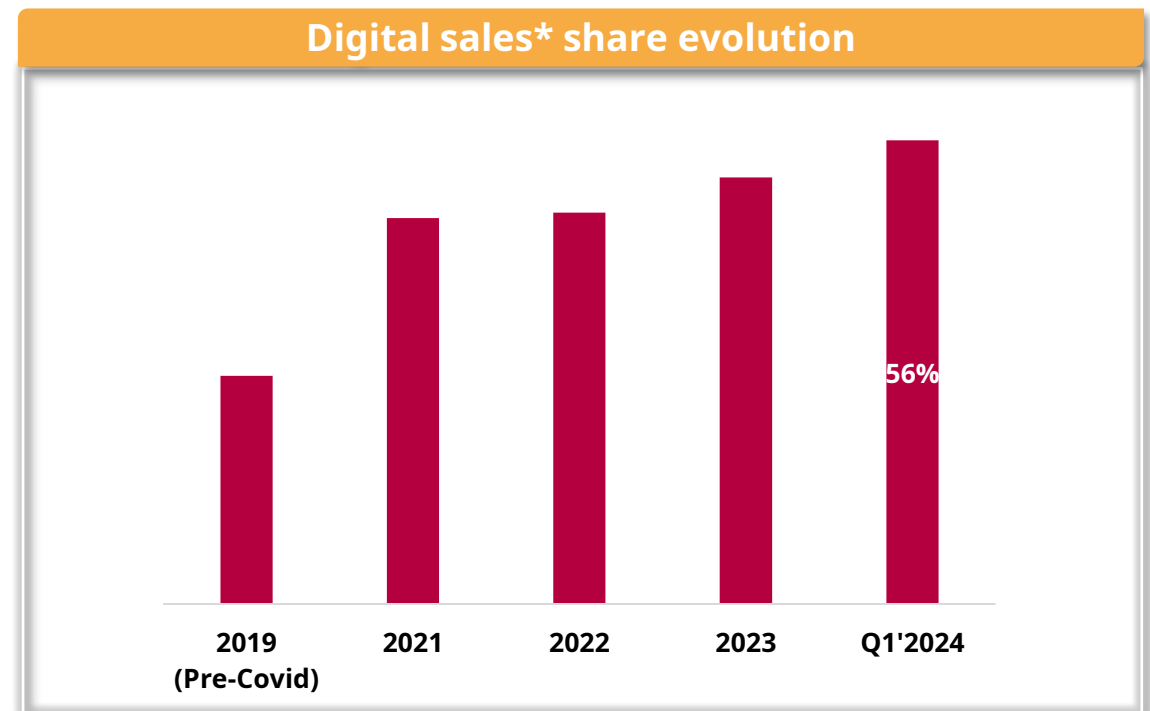
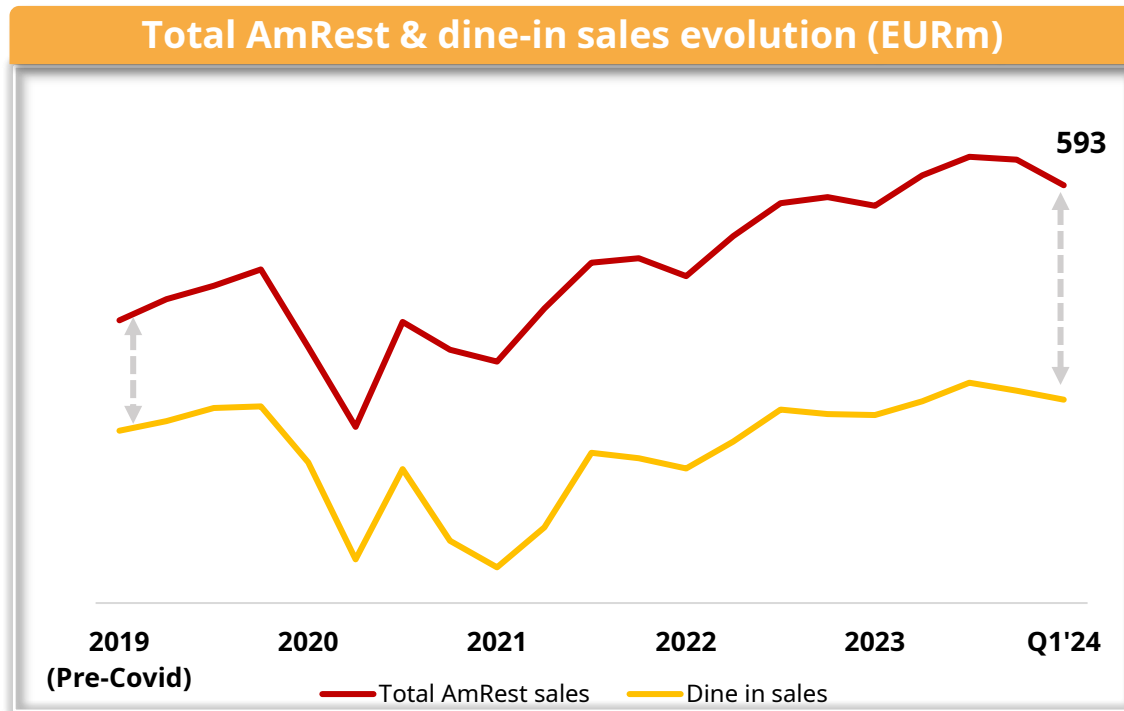
Q1'24 revenues amounted to EUR 592.6 million, up 5.2% compared to Q1'23.  
Solid business health as indicated by steady sales increase per restaurant.



\*12mth trailing average sale per equity store calculated as 12 months (quarterly basis) restaurant sales divided by average number of equity restaurants at the end of each quarter taken for sales purposes

# Digital capabilities as driver of growth

Technological innovation is transforming the sector, as evidenced by the emergence of new distribution channels and digital sales.



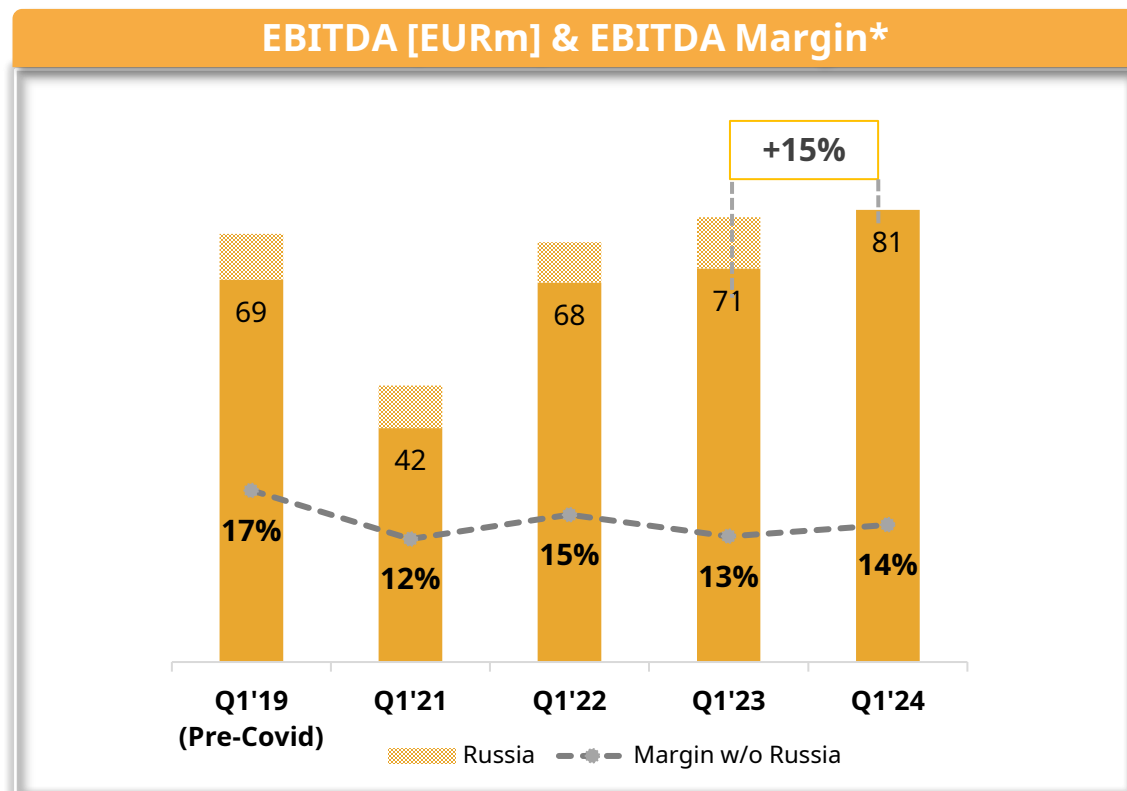
\*Digital sales – own channels, aggregators/ third parties and self-service kiosks

➤ Successful omnichannel set up.

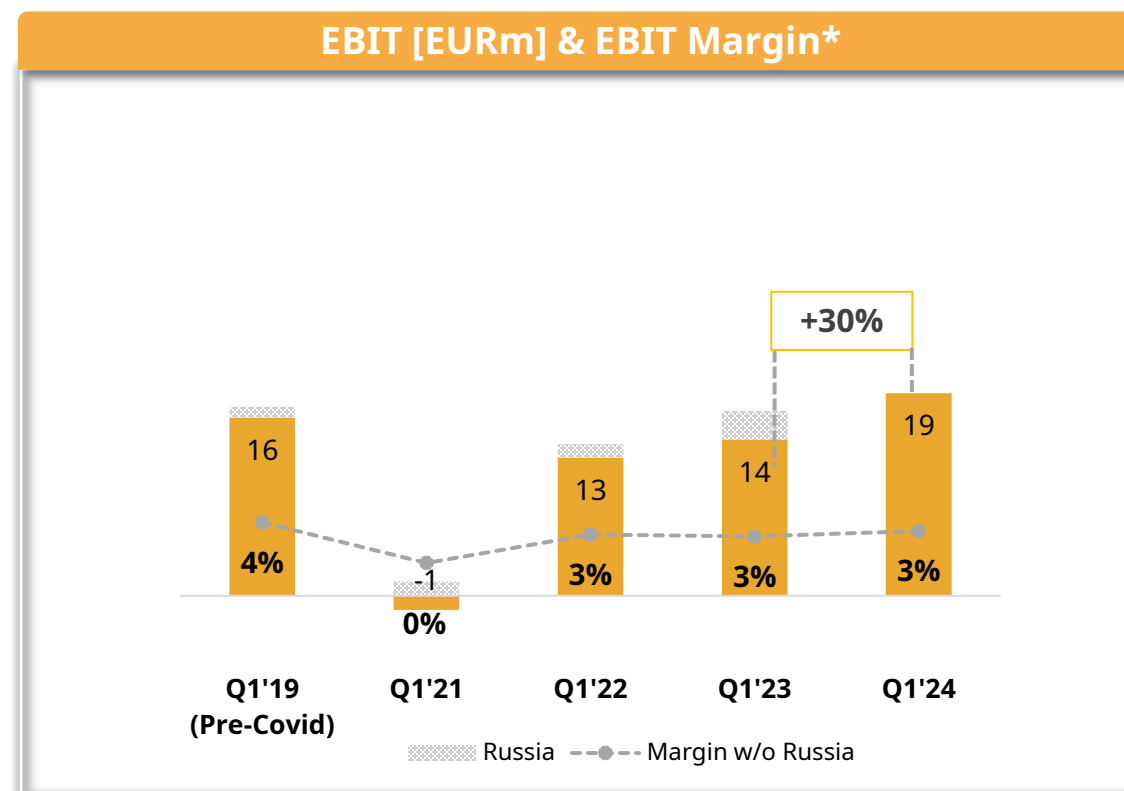
➤ Sales received through digital channels offer better customer experience and generate higher value.

# Strong EBITDA momentum continues

**EBITDA amounted to EUR 81.1 million, up 14.9% compared to Q1'23.  
Operating profit (EBIT) at EUR 18.6 million, up 30.4% compared to Q1'23.**



\* Margin excl. Russia

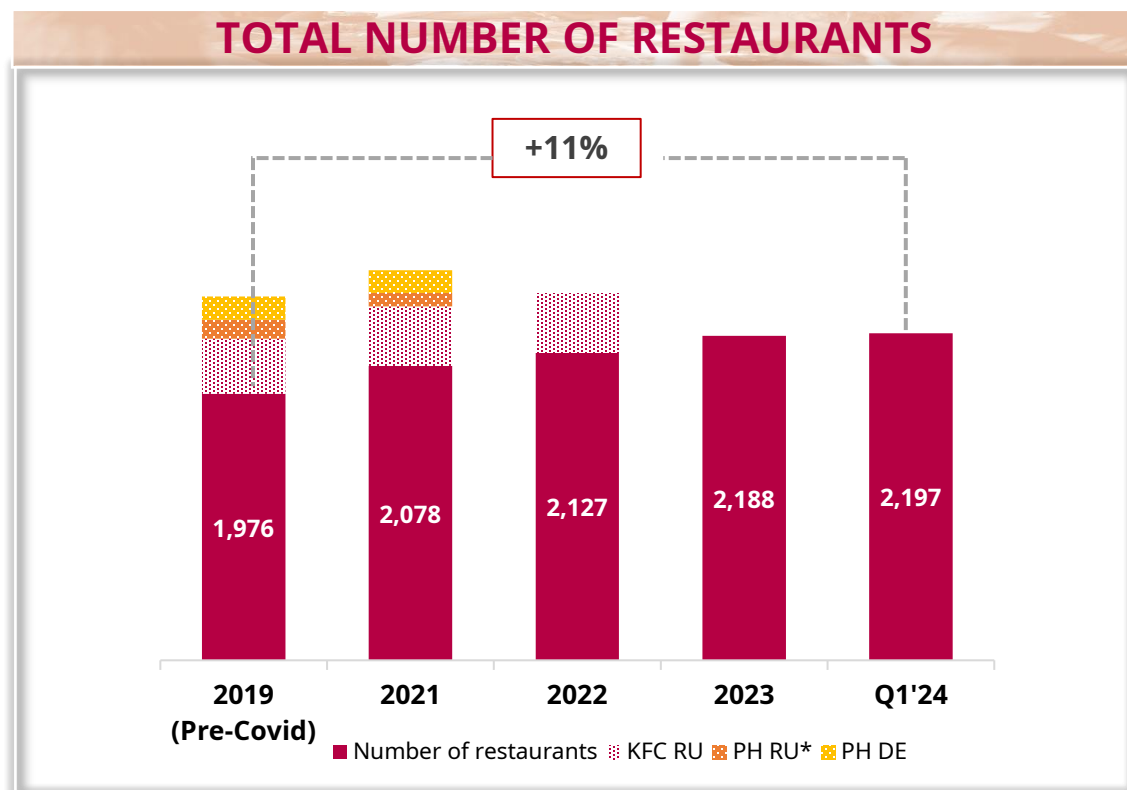


\* EBIT (Operating profit), margin excl. Russia

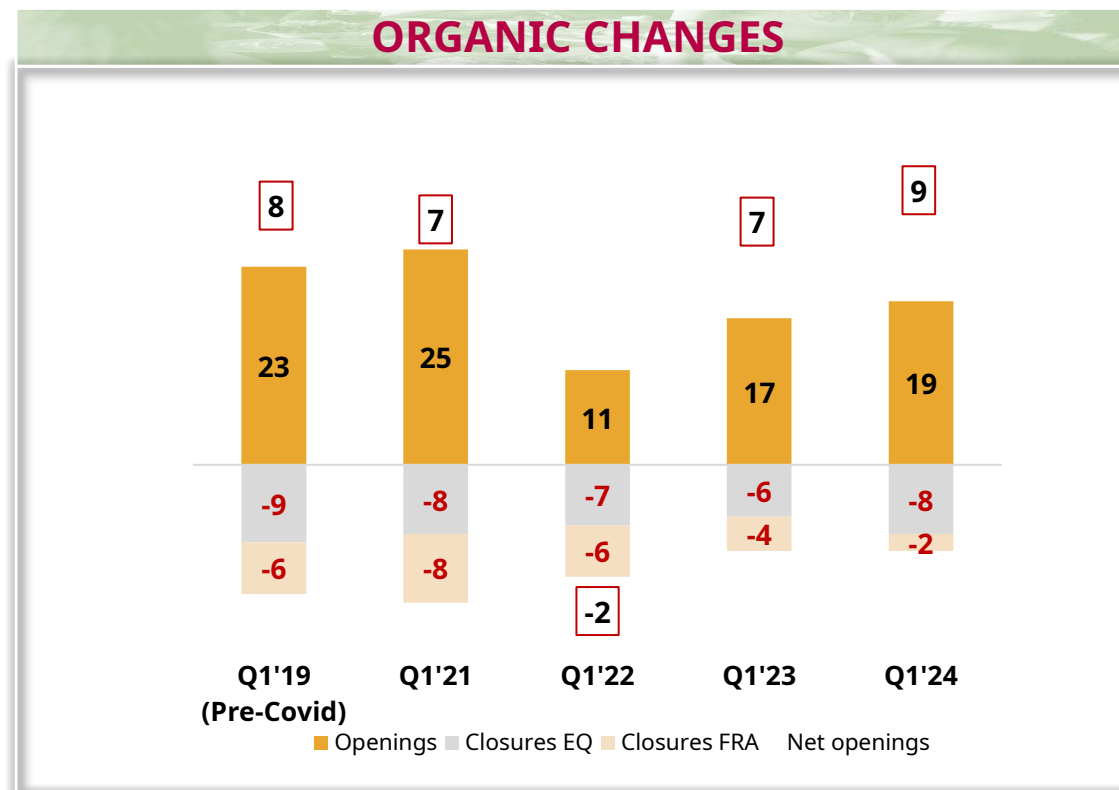


# Q1'24 strategic portfolio changes

Organic growth focus and improve capital allocation with the transfer of underperformance businesses over the last years.



- PH RU FY'21 EBITDA\* EUR -1.4m
- PH DE FY'21 EBITDA\* EUR -1.2m

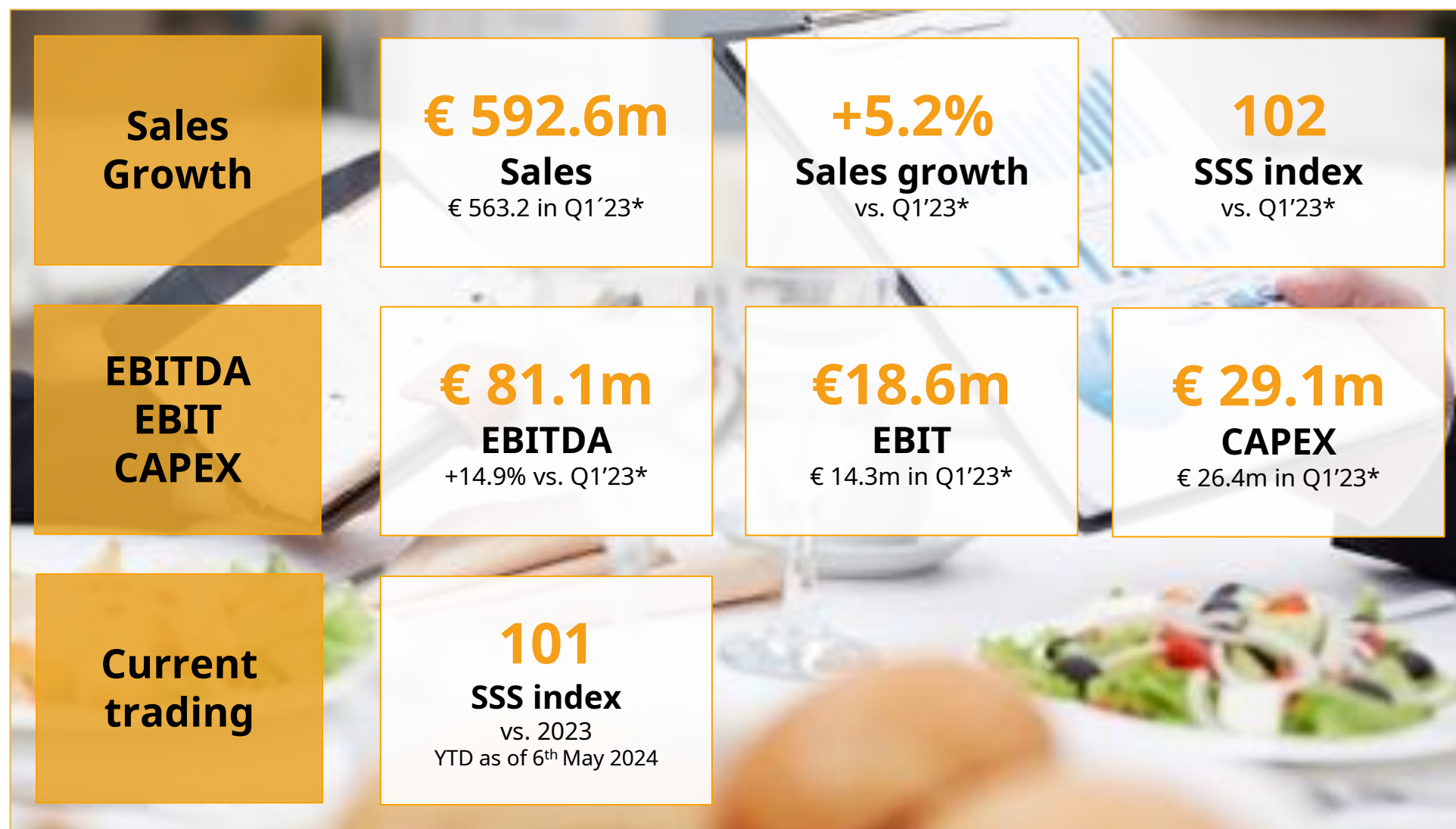


Data excluding KFC Russia

\*EBITDA Non-IFRS16 and Russia including Armenia and Azerbaijan

# FINANCIAL HIGHLIGHTS

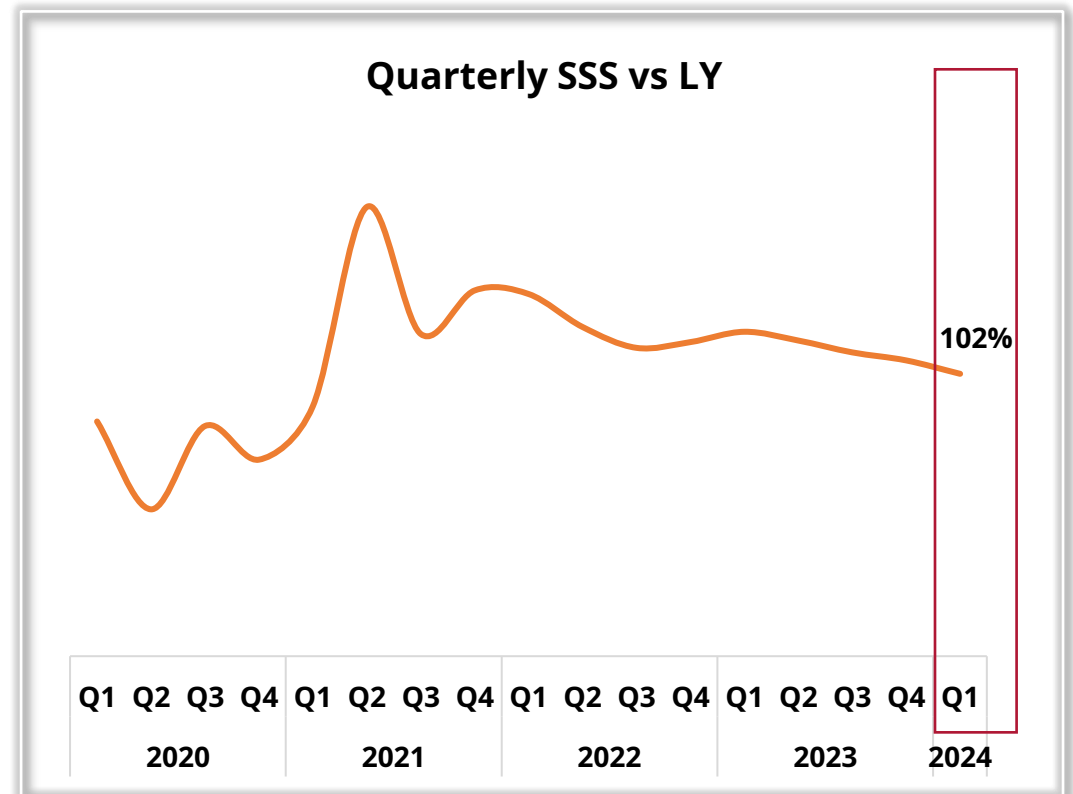
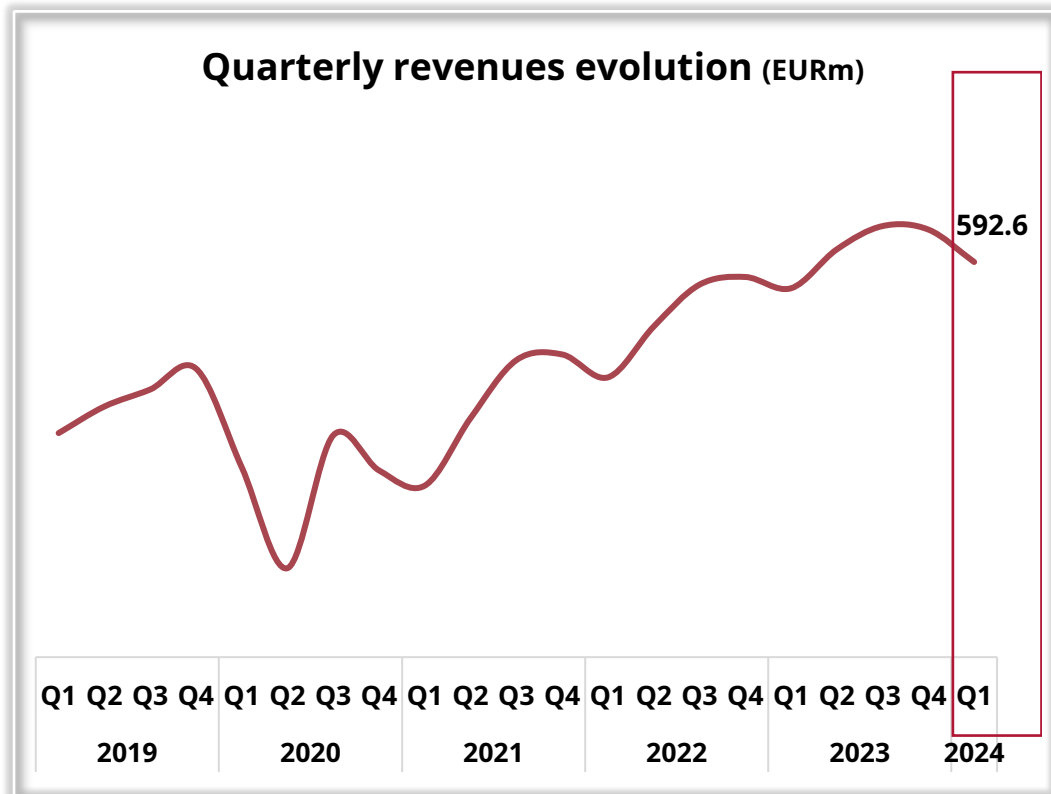
# Q1'24 highlights and current trading



\*Data excluding Russia

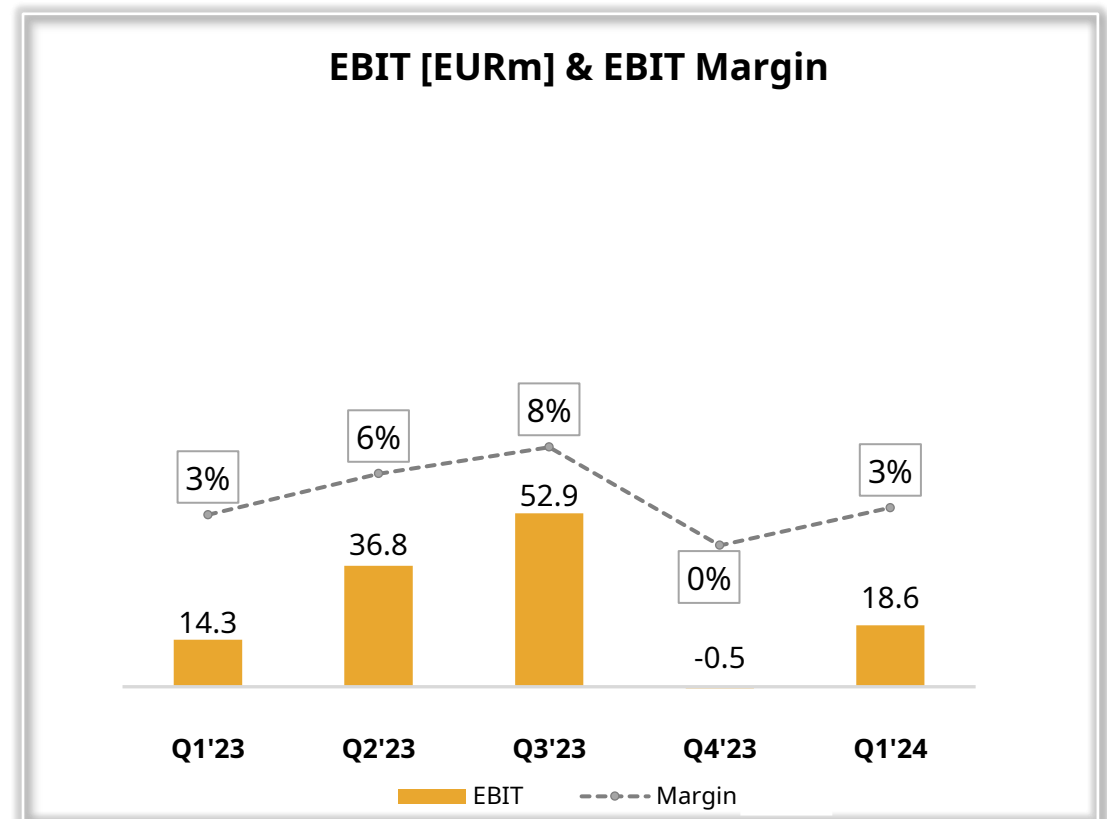
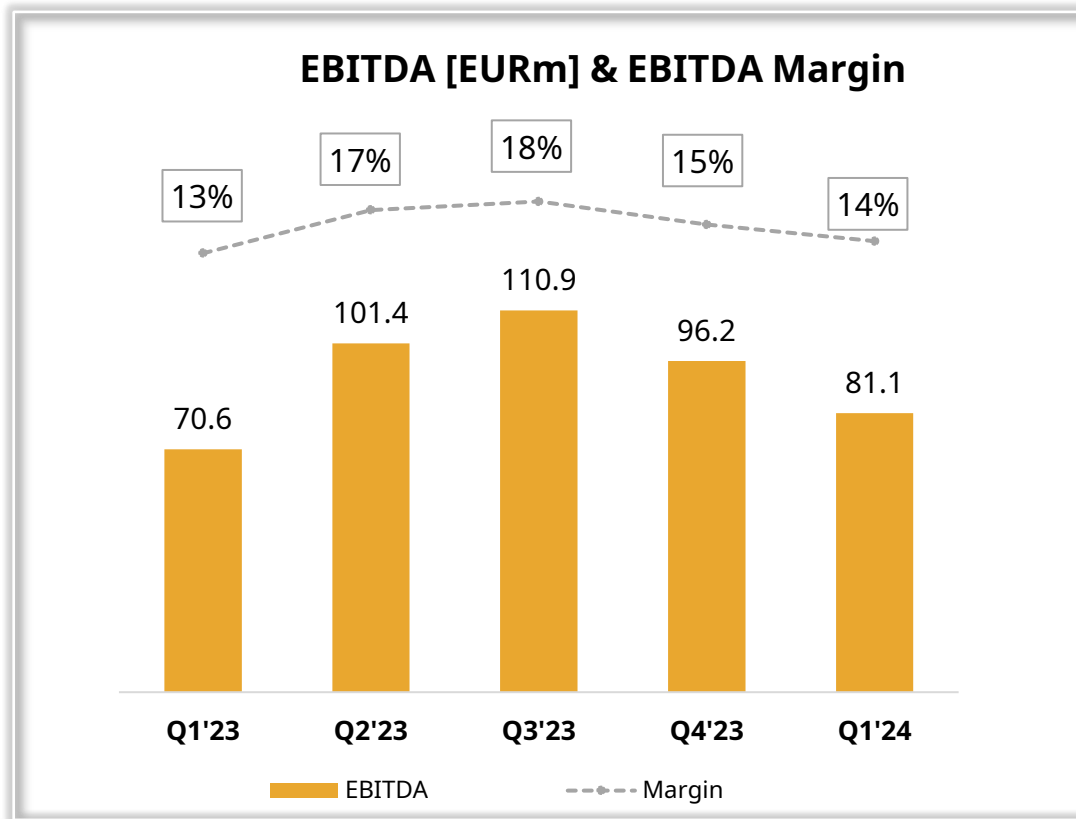
# Q1'24 Revenues highlights

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.



# Q1'24 Cash flow

| Reporting period       | Q1'24        | Q1'23*<br>Re-presented | Quarterly<br>variation |
|------------------------|--------------|------------------------|------------------------|
| <b>Restaurants</b>     | <b>2,197</b> | <b>2,134</b>           | <b>63</b>              |
| Equity restaurants     | 1,798        | 1,728                  | 70                     |
| Franchise restaurants  | 399          | 406                    | (7)                    |
| <b>Revenue</b>         | <b>592.6</b> | <b>563.2</b>           | <b>5.2%</b>            |
| <b>EBITDA</b>          | <b>81.1</b>  | <b>70.6</b>            | <b>14.8%</b>           |
| <i>margin</i>          | 13.7%        | 12.5%                  | 1.2pp                  |
| <b>Adjusted EBITDA</b> | <b>82.4</b>  | <b>71.5</b>            | <b>15.3%</b>           |
| <i>margin</i>          | 13.9%        | 12.7%                  | 1.2pp                  |
| <b>EBIT</b>            | <b>18.6</b>  | <b>14.3</b>            |                        |
| <i>margin</i>          | 3.1%         | 2.5%                   |                        |

\*Q1'23 re-presented – excluding Russia business

| Reporting period         | Q1'24         | Q1'23         |
|--------------------------|---------------|---------------|
| <b>Net profit</b>        | <b>(2.1)</b>  | <b>3.1</b>    |
| <i>margin</i>            | (0.4%)        | 0.6%          |
| <b>Net Operating CF</b>  | <b>70.0</b>   | <b>82.2</b>   |
| <b>Net Investment CF</b> | <b>(57.6)</b> | <b>(39.8)</b> |
| <b>Net Financing CF</b>  | <b>(72.1)</b> | <b>(19.7)</b> |



**Net operating CF comparative affected from the perimeter change after the disposal of the Russia business.**

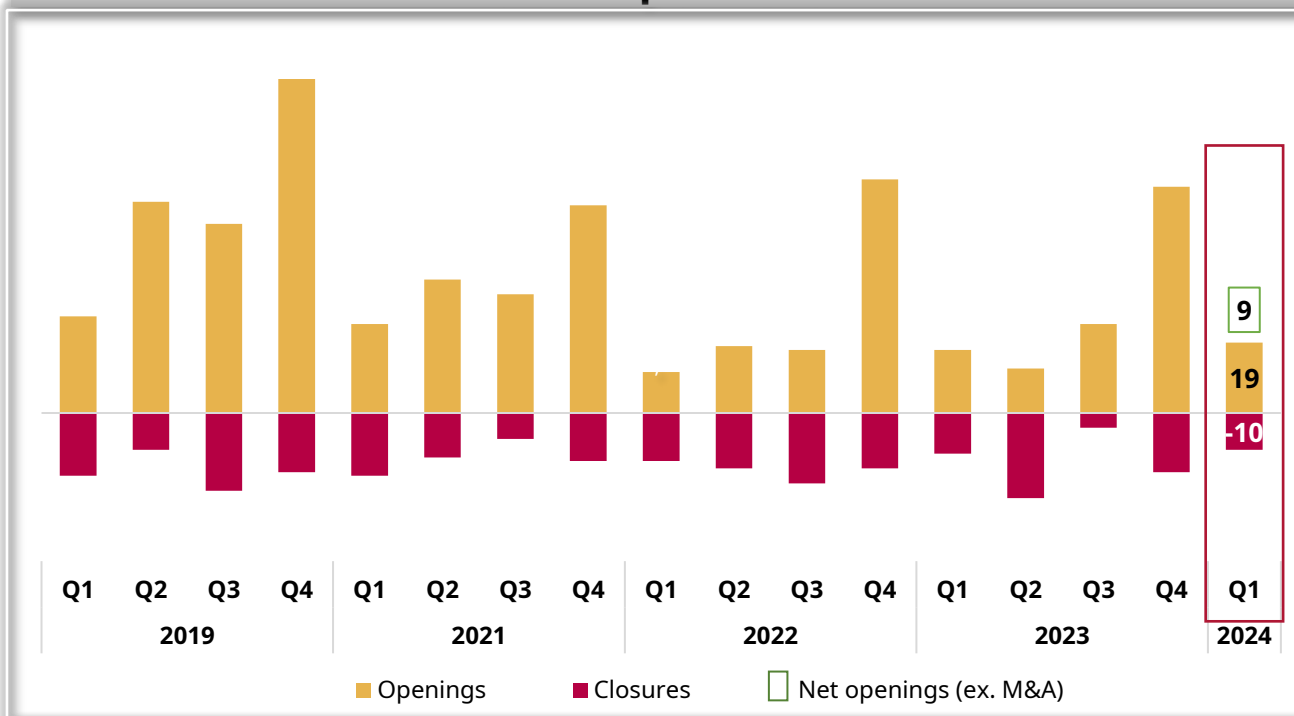
**Net investment CF includes the execution of CAPEX from the high number of restaurants opened at the end of 2023**



# Portfolio optimization strategy on track

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

## Portfolio optimization\*



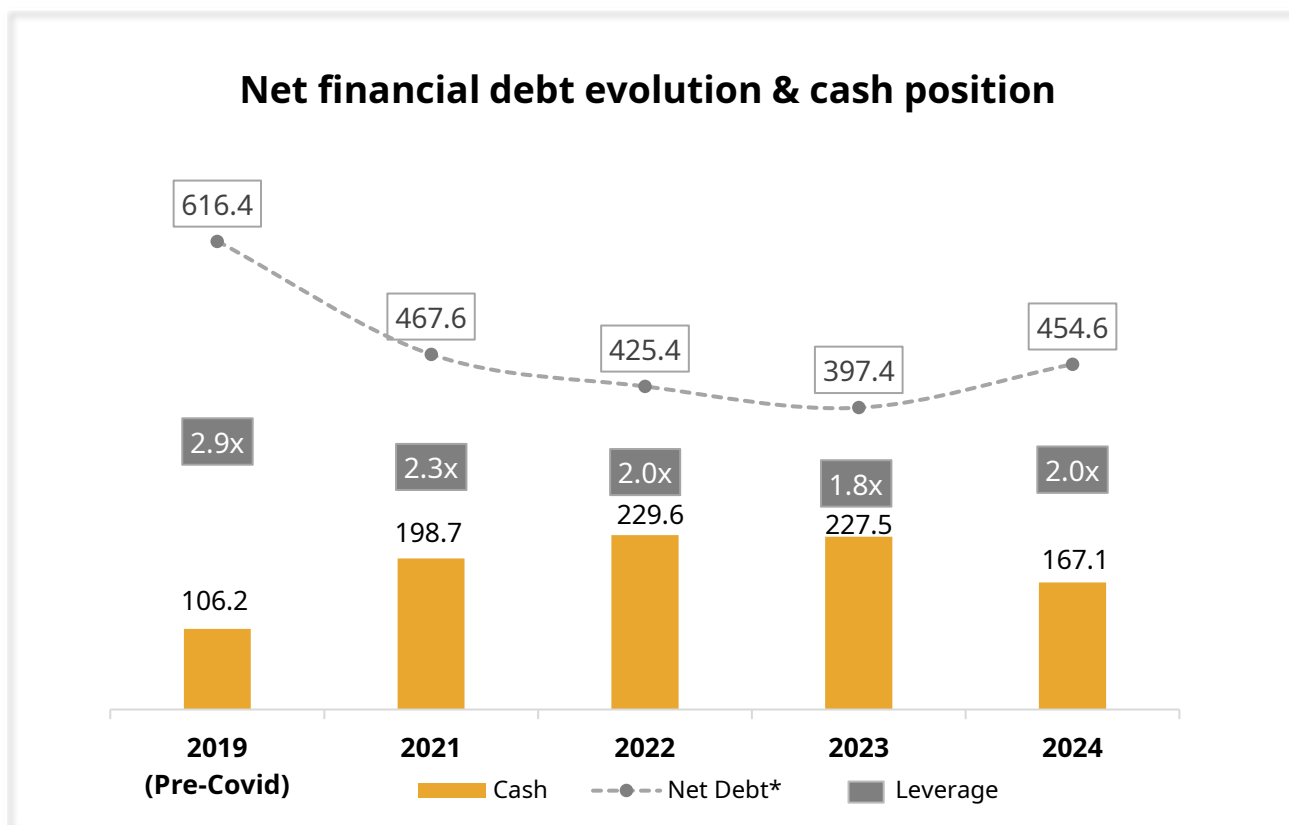
\*Excluding special transactions



# 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.

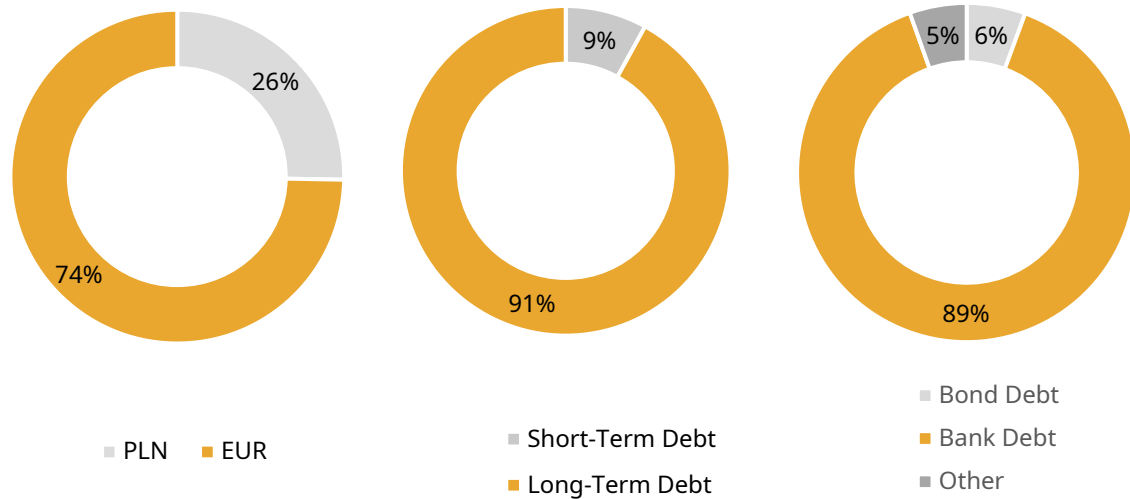


# Q1'24 financial debt profile

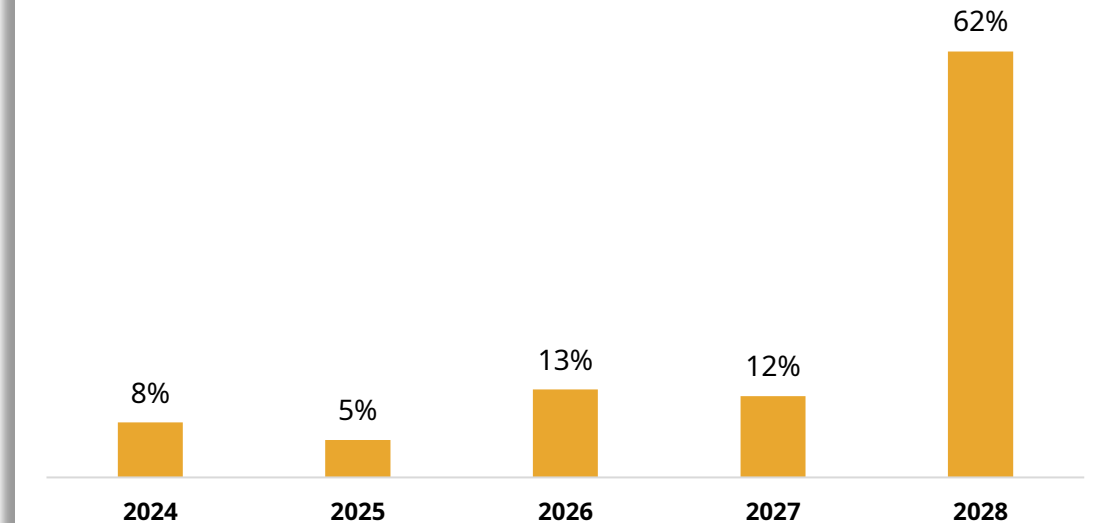
## Financial debt structure and maturity profile.

The new loan agreement smoothed the maturity profile of the debt for the next coming years.

### Financial debt\* structure



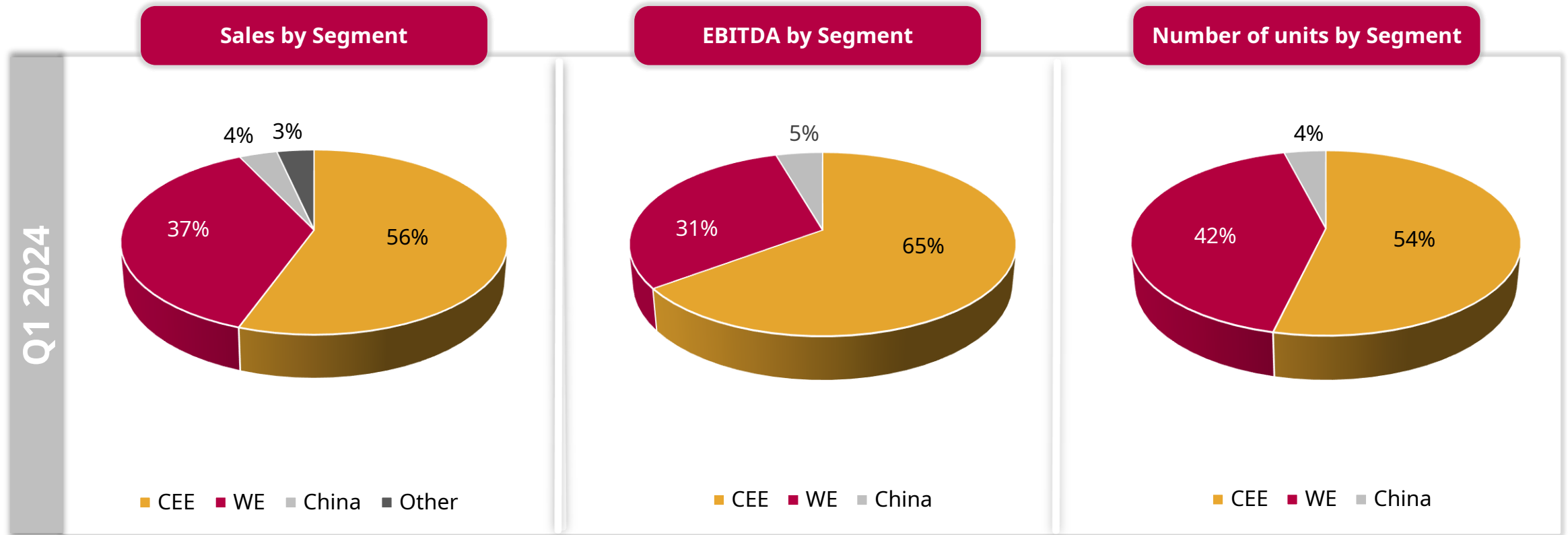
### Financial debt\* maturity profile



\*Financial debt excluding IFRS16

# AmRest, a diversified multinational company

Business is distributed between **three different segments** for analysis purposes. Breakdown of Sales, EBITDA and unit count by segment:

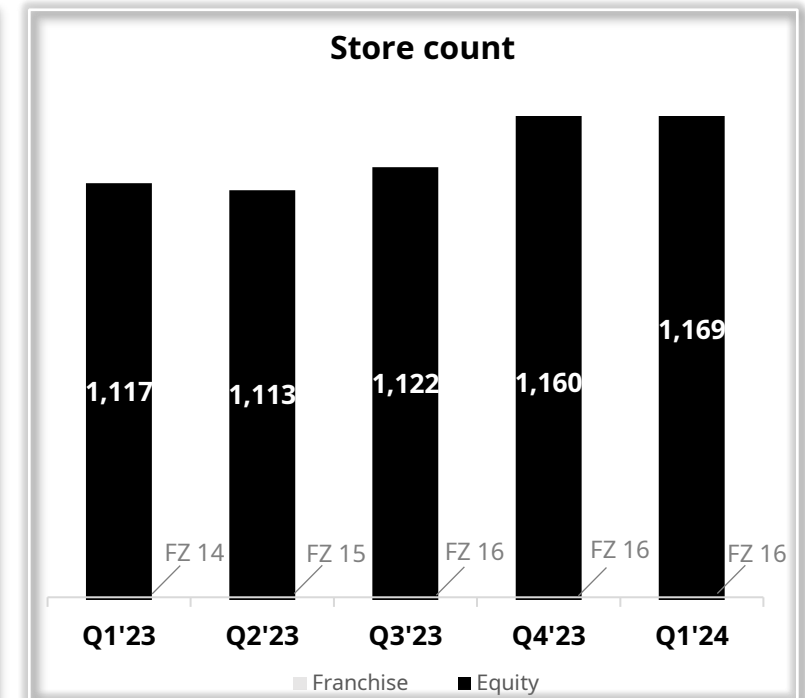
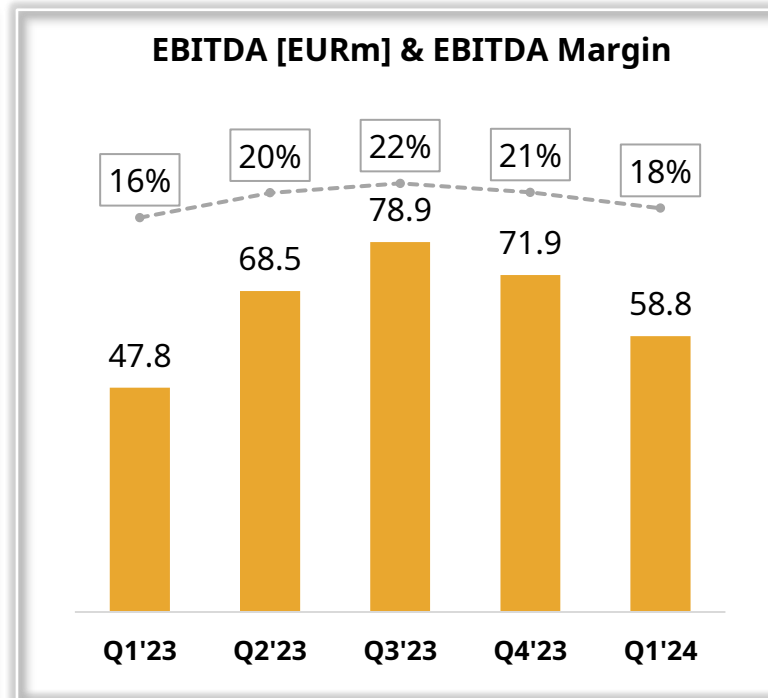
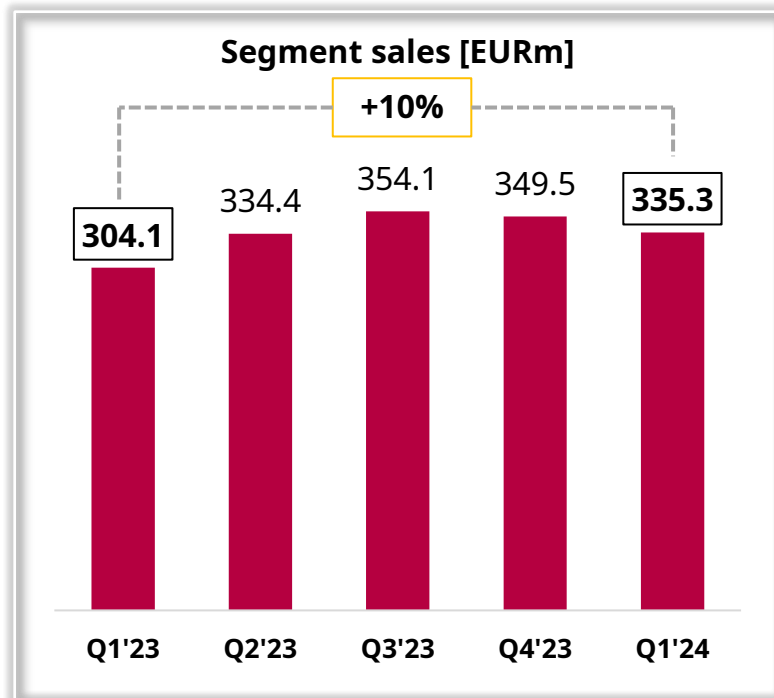


CEE including Poland, Czechia, Hungary, Romania, Bulgaria, Serbia, Croatia, Slovakia, Austria, Slovenia.  
 WE including Spain, France, Germany, Portugal, Belgium, Switzerland, Luxembourg, UK, UAE, Saudi Arabia, Andorra.  
 Others which covers among other corporate office expenses.

# Segment breakdown | CEE

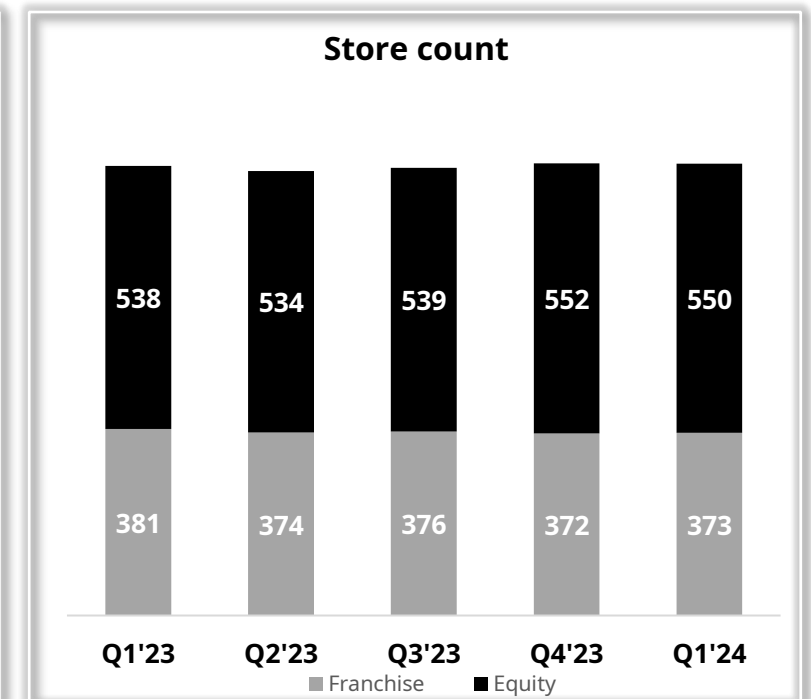
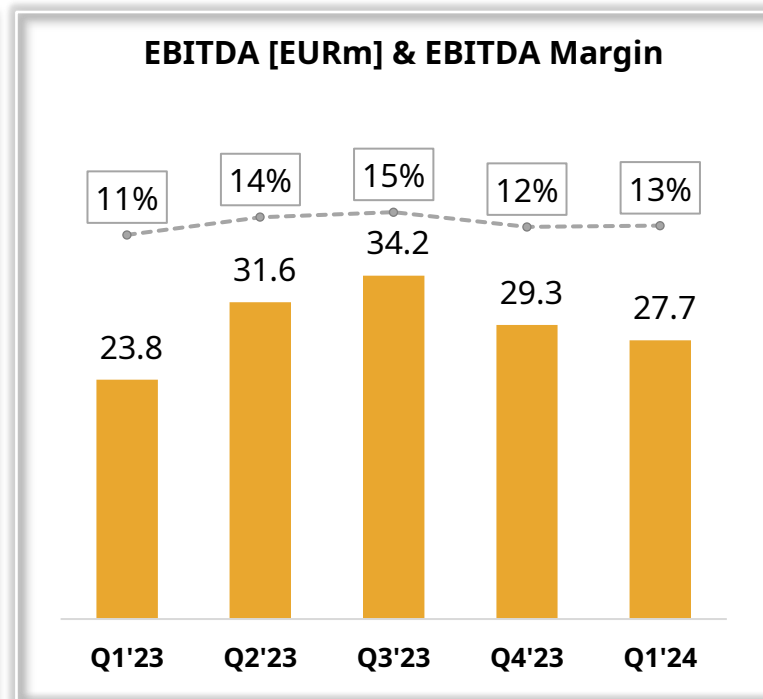
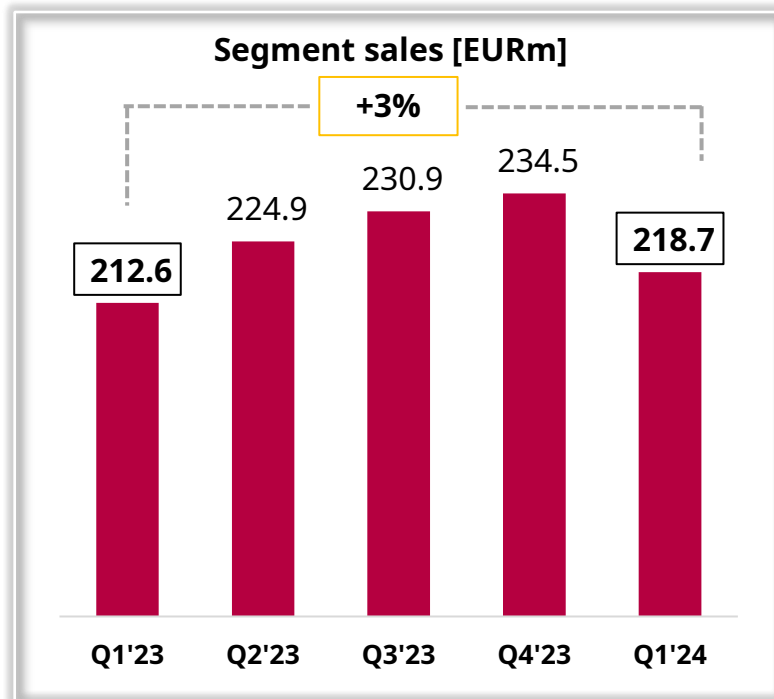
Revenues amounted to EUR 335.3 million, representing 56% of the Group sales and a YoY growth of 10.2%.

EBITDA generated amounted to EUR 58.8 million with a growth of 23.0%.



# Segment breakdown | WE

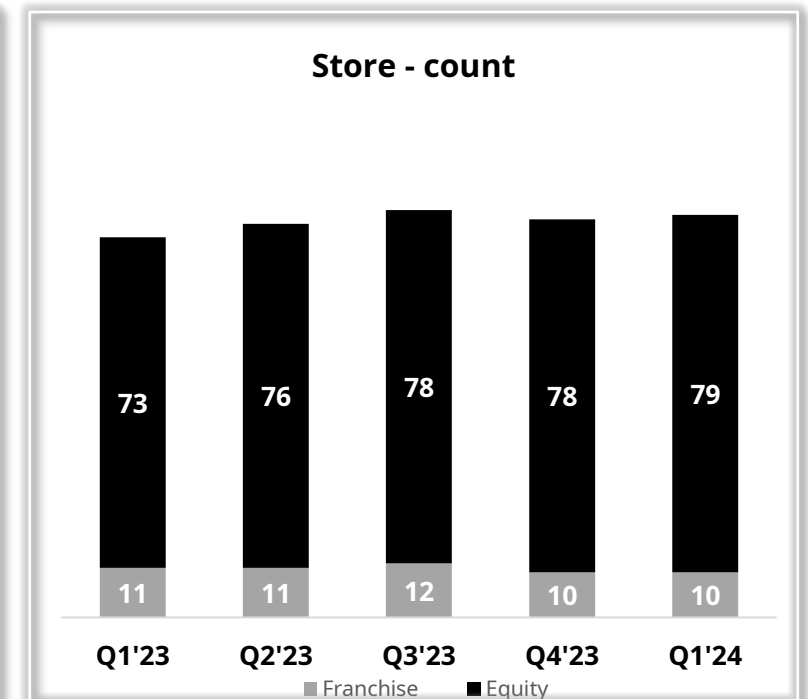
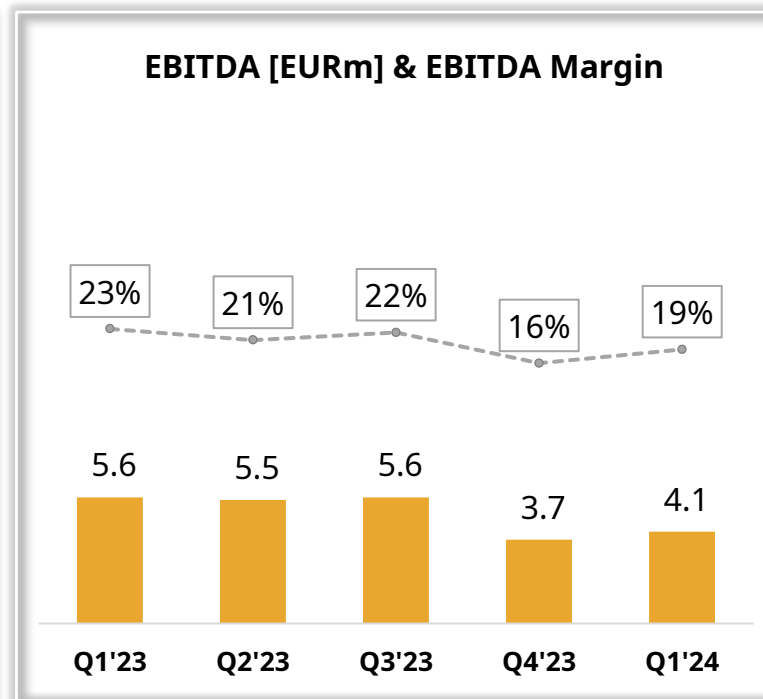
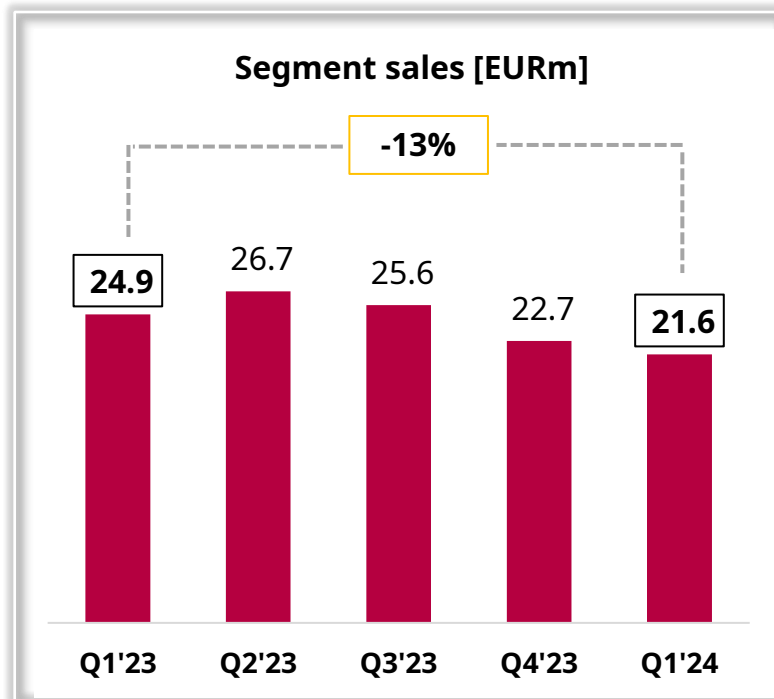
Revenues in this segment reached EUR 218.7 million, 2.9% higher than in Q1'23.  
EBITDA generated amounted to EUR 27.7 million, representing a year-on-year increase of 16.4%.



# Segment breakdown | China

Sales at EUR 21.6 million, a decline of -12.9% compared to the same period of 2023, in local currency terms the effect is reduced to -7.4%.

EBITDA generated amounted to EUR 4.1 million This represents an EBITDA margin of 18.9%.



# APPENDIX

# Restaurant portfolio

## Period 2011-2015

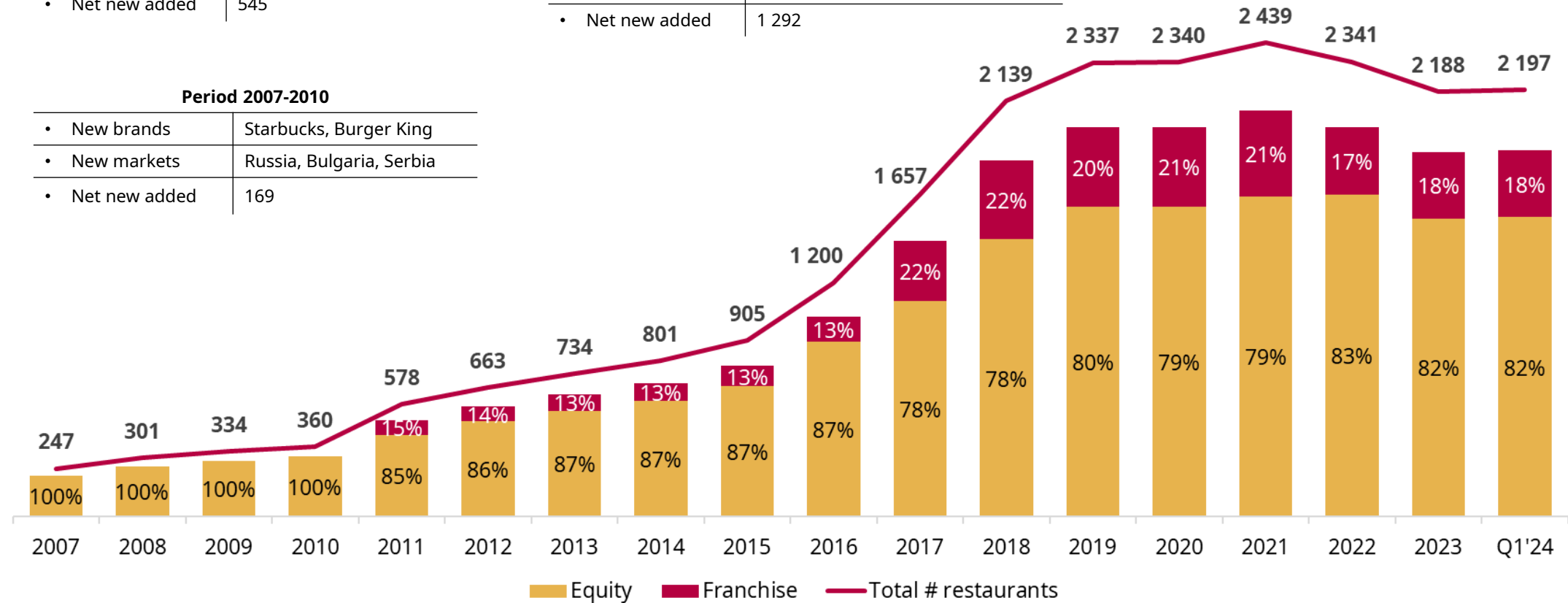
|                 |   |
|-----------------|---|
| • New brands    | La Tagliatella, Blue Frog                                 |
| • New markets   | Spain, France, Andorra, Croatia, Germany, China, Romania, |
| • Net new added | 545   |

## Period 2007-2010

|                 |                          |
|-----------------|--------------------------|
| • New brands    | Starbucks, Burger King   |
| • New markets   | Russia, Bulgaria, Serbia |
| • Net new added | 169                      |

## Period 2016-YTD

|                 |  |
|-----------------|--|
| • New brands    | Bacoa, Sushi Shop, Virtual Brands  |
| • New markets   | Slovakia, Portugal, Slovenia, Austria, Belgium, Switzerland, Luxembourg, UK, UAE, Saudi Arabia |
| • Net new added | 1 292  |



# AmRest footprint

8  
Brands

2,197  
Restaurants

22  
Countries

Proprietary  
Brands

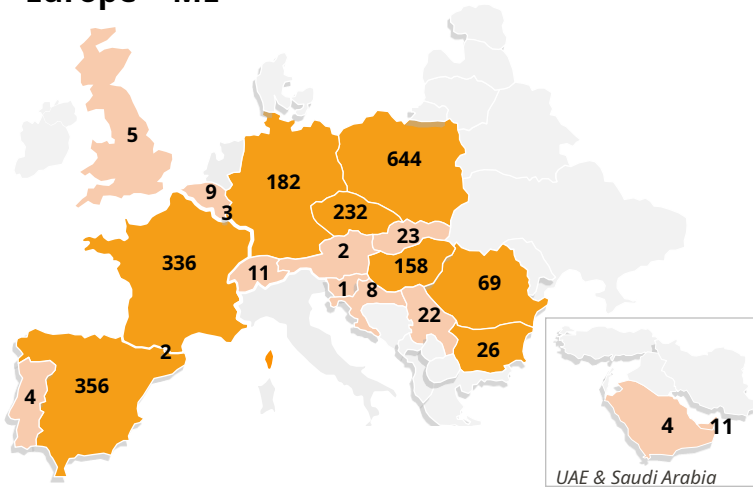
*La Tagliatella*  
blue frog 蓝蛙  
bar & grill

SUSHISHOP  
BACCOA

Franchise  
Brands



## Europe + ME



## China



## Store count by country

# Equity | # Franchise

| Country      | KFC            | Pizza Hut        | Burger King   | Starbucks       | La Tagliatella  | SUSHISHOP       | blue frog 蓝蛙   | BACCOA       | Total             |
|--------------|----------------|------------------|---------------|-----------------|-----------------|-----------------|----------------|--------------|-------------------|
| 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          |
| <b>Total</b> | <b>849   -</b> | <b>183   142</b> | <b>99   -</b> | <b>392   27</b> | <b>74   156</b> | <b>122   62</b> | <b>79   10</b> | <b>-   2</b> | <b>1798   399</b> |

Data as of 31 March 2024

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



# Financial statement

## Balance Sheet

| Assets                          | Q1'23          | Q4'23          | Diff          |
|---------------------------------|----------------|----------------|---------------|
| Property, plant and equipment   | 583.0          | 580.4          | 2.6           |
| Right-of-use assets             | 843.4          | 825.6          | 17.8          |
| Goodwill                        | 253.2          | 253.3          | (0.1)         |
| Intangible assets               | 234.9          | 236.7          | (1.8)         |
| Investment properties           | 1.2            | 1.2            | -             |
| Other non-current assets        | 23.6           | 23.0           | 0.6           |
| Deferred tax assets             | 61.8           | 55.5           | 6.3           |
| <b>Total non-current assets</b> | <b>2 001.1</b> | <b>1 975.7</b> | <b>25.4</b>   |
| Inventories                     | 34.0           | 34.9           | (0.9)         |
| Trade and other receivables     | 92.3           | 102.4          | (10.1)        |
| Income tax receivables          | 1.8            | 1.3            | 0.5           |
| Other current assets            | 12.8           | 10.4           | 2.4           |
| Cash and cash equivalents       | 167.1          | 227.5          | (60.4)        |
| <b>Total current assets</b>     | <b>308.0</b>   | <b>376.5</b>   | <b>(68.5)</b> |
| <b>TOTAL Assets</b>             | <b>2 309.1</b> | <b>2 352.2</b> | <b>(43.1)</b> |

| Equity and liabilities                              | Q1'23          | Q4'23          | Diff          |
|---|----------------|----------------|---------------|
| <b>Total equity</b>                                 | <b>393.7</b>   | <b>401.2</b>   | <b>(7.5)</b>  |
| Loans and borrowings                                | 568.1          | 571.4          | (3.3)         |
| Lease liabilities                                   | 732.5          | 715.9          | 16.6          |
| Provisions  | 17.5           | 17.8           | (0.3)         |
| Deferred tax liability                              | 34.1           | 35.2           | (1.1)         |
| Other non-current liabilities and employee benefits | 6.5            | 6.2            | 0.3           |
| <b>Total non-current liabilities</b>                | <b>1 358.7</b> | <b>1 346.5</b> | <b>12.2</b>   |
| Loans and borrowings                                | 52.6           | 52.5           | 0.1           |
| Lease liabilities                                   | 172.4          | 171.1          | 1.3           |
| Provisions  | 5.6            | 6.2            | (0.6)         |
| Trade payables and other liabilities                | 310.7          | 362.9          | (52.2)        |
| Income tax liabilities                              | 15.4           | 11.8           | 3.6           |
| <b>Total current liabilities</b>                    | <b>556.7</b>   | <b>604.5</b>   | <b>(47.8)</b> |
| <b>Total liabilities</b>                            | <b>1 915.4</b> | <b>1 951.0</b> | <b>(35.6)</b> |
| <b>TOTAL Equity and Liabilities</b>                 | <b>2 309.1</b> | <b>235.2</b>   | <b>(43.1)</b> |

# Financial statement

## Segment breakdown Q1'24

|                            | 3 MONTHS ENDED |                |                             |                |
|----------------------------|----------------|----------------|-----------------------------|----------------|
|                            | 31 March 2024  |                | 31 March 2023 Re-presented* |                |
|                            | Amount         | % of sales     | Amount                      | % of sales     |
| <b>Revenue</b>             | <b>592.6</b>   | <b>100.0%</b>  | <b>563.2</b>                | <b>100.0%</b>  |
| Poland                     | 173.5          | 29.3%          | 151.9                       | 27.0%          |
| Czechia                    | 77.1           | 13.0%          | 75.1                        | 13.3%          |
| Hungary                    | 49.0           | 8.3%           | 44.2                        | 7.8%           |
| Other CEE                  | 35.7           | 6.0%           | 32.9                        | 5.8%           |
| <b>Total CEE</b>           | <b>335.3</b>   | <b>56.6%</b>   | <b>304.1</b>                | <b>54.0%</b>   |
| Spain                      | 88.4           | 14.9%          | 77.5                        | 13.8%          |
| Germany                    | 45.3           | 7.7%           | 44.5                        | 7.9%           |
| France                     | 76.8           | 13.0%          | 81.0                        | 14.4%          |
| Other WE                   | 8.2            | 1.4%           | 9.6                         | 1.7%           |
| <b>Western Europe (WE)</b> | <b>218.7</b>   | <b>36.9%</b>   | <b>212.6</b>                | <b>37.8%</b>   |
| <b>China</b>               | <b>21.6</b>    | <b>3.7%</b>    | <b>24.9</b>                 | <b>4.4%</b>    |
| <b>Other</b>               | <b>17.0</b>    | <b>2.9%</b>    | <b>21.6</b>                 | <b>3.8%</b>    |
| <b>EBITDA</b>              | <b>81.1</b>    | <b>13.7%</b>   | <b>70.6</b>                 | <b>12.5%</b>   |
| Poland                     | 27.3           | 15.7%          | 18.7                        | 12.3%          |
| Czechia                    | 16.6           | 21.6%          | 15.4                        | 20.5%          |
| Hungary                    | 8.8            | 18.1%          | 7.5                         | 16.9%          |
| Other CEE                  | 6.1            | 16.9%          | 6.2                         | 18.9%          |
| <b>Total CEE</b>           | <b>58.8</b>    | <b>17.5%</b>   | <b>47.8</b>                 | <b>15.7%</b>   |
| Spain                      | 17.3           | 19.6%          | 14.3                        | 18.5%          |
| Germany                    | 4.9            | 10.9%          | 5.7                         | 12.7%          |
| France                     | 4.9            | 6.4%           | 3.6                         | 4.5%           |
| Other WE                   | 0.6            | 6.7%           | 0.2                         | 2.3%           |
| <b>Western Europe (WE)</b> | <b>27.7</b>    | <b>12.7%</b>   | <b>23.8</b>                 | <b>11.2%</b>   |
| <b>China</b>               | <b>4.1</b>     | <b>18.9%</b>   | <b>5.6</b>                  | <b>22.2%</b>   |
| <b>Other</b>               | <b>(9.5)</b>   | <b>(56.3)%</b> | <b>(6.6)</b>                | <b>(30.5)%</b> |

|                            | 3 MONTHS ENDED |                |                             |                |
|----------------------------|----------------|----------------|-----------------------------|----------------|
|                            | 31 March 2024  |                | 31 March 2023 Re-presented* |                |
|                            | Amount         | % of sales     | Amount                      | % of sales     |
| <b>Adjusted EBITDA</b>     | <b>82.4</b>    | <b>13.9%</b>   | <b>71.5</b>                 | <b>12.7%</b>   |
| Poland                     | 28.0           | 16.1%          | 18.9                        | 12.5%          |
| Czechia                    | 16.7           | 21.7%          | 15.5                        | 20.6%          |
| Hungary                    | 9.0            | 18.3%          | 7.7                         | 17.4%          |
| Other CEE                  | 6.1            | 17.0%          | 6.2                         | 19.0%          |
| <b>Total CEE</b>           | <b>59.8</b>    | <b>17.8%</b>   | <b>48.3</b>                 | <b>15.9%</b>   |
| Spain                      | 17.4           | 19.7%          | 14.5                        | 18.8%          |
| Germany                    | 5.1            | 11.3%          | 5.7                         | 12.8%          |
| France                     | 4.9            | 6.4%           | 3.7                         | 4.5%           |
| Other WE                   | 0.6            | 6.7%           | 0.2                         | 2.3%           |
| <b>Western Europe (WE)</b> | <b>28.0</b>    | <b>12.8%</b>   | <b>24.1</b>                 | <b>11.3%</b>   |
| <b>China</b>               | <b>4.1</b>     | <b>19.1%</b>   | <b>5.7</b>                  | <b>22.8%</b>   |
| <b>Other</b>               | <b>(9.5)</b>   | <b>(56.3)%</b> | <b>(6.6)</b>                | <b>(30.5)%</b> |
| <b>EBIT</b>                | <b>18.6</b>    | <b>3.1%</b>    | <b>14.3</b>                 | <b>2.5%</b>    |
| Poland                     | 10.2           | 5.9%           | 4.7                         | 3.1%           |
| Czechia                    | 8.7            | 11.3%          | 8.1                         | 10.8%          |
| Hungary                    | 4.4            | 8.9%           | 3.6                         | 8.1%           |
| Other CEE                  | 1.8            | 5.2%           | 2.1                         | 6.6%           |
| <b>Total CEE</b>           | <b>25.1</b>    | <b>7.5%</b>    | <b>18.5</b>                 | <b>6.1%</b>    |
| Spain                      | 7.4            | 8.5%           | 5.5                         | 7.1%           |
| Germany                    | (1.9)          | (4.2)%         | (0.4)                       | (0.8)%         |
| France                     | (1.6)          | (2.1)%         | (3.5)                       | (4.4)%         |
| Other WE                   | (0.3)          | (3.3)%         | (0.1)                       | (1.5)%         |
| <b>Western Europe (WE)</b> | <b>3.6</b>     | <b>1.7%</b>    | <b>1.5</b>                  | <b>0.7%</b>    |
| <b>China</b>               | <b>(0.3)</b>   | <b>(1.5)%</b>  | <b>1.1</b>                  | <b>4.7%</b>    |
| <b>Other</b>               | <b>(9.8)</b>   | <b>(57.7)%</b> | <b>(6.8)</b>                | <b>(31.5)%</b> |

\*Re-presented - excluding Russia business.

# Financial statement

## EBITDA bridge

|  | 3 MONTHS ENDED |               |                                 |              |
|--|----------------|---------------|---------------------------------|--------------|
|  | 31 March 2024  |               | 31 March 2023<br>Re-presented** |              |
|  | Amount         | % of sales    | Amount                          | % of sales   |
| <b>Profit/(loss) for the period from continuing operations</b> | <b>(2.1)</b>   | <b>(0.4)%</b> | <b>1.5</b>                      | <b>0.3%</b>  |
| + Finance costs  | 22.3           | 3.8%          | 14.6                            | 2.6%         |
| - Finance income   | (0.9)          | (0.2)%        | (3.1)                           | (0.5)%       |
| +/- Income tax expense   | (0.7)          | (0.1)%        | 1.3                             | 0.2%         |
| + Depreciation and Amortisation                                | 62.1           | 10.5%         | 56.0                            | 9.9%         |
| + Impairment losses  | 0.4            | 0.1%          | 0.3                             | 0.0%         |
| <b>EBITDA</b>  | <b>81.1</b>    | <b>13.7%</b>  | <b>70.6</b>                     | <b>12.5%</b> |
| + Start-up expenses*   | 1.3            | 0.2%          | 0.9                             | 0.2%         |
| <b>Adjusted EBITDA</b>   | <b>82.4</b>    | <b>13.9%</b>  | <b>71.5</b>                     | <b>12.7%</b> |

\* operating costs incurred by the company to open a restaurant but before a restaurant starts generating revenue.

\*\* Re-presented - excluding Russia business.

# Financial statement

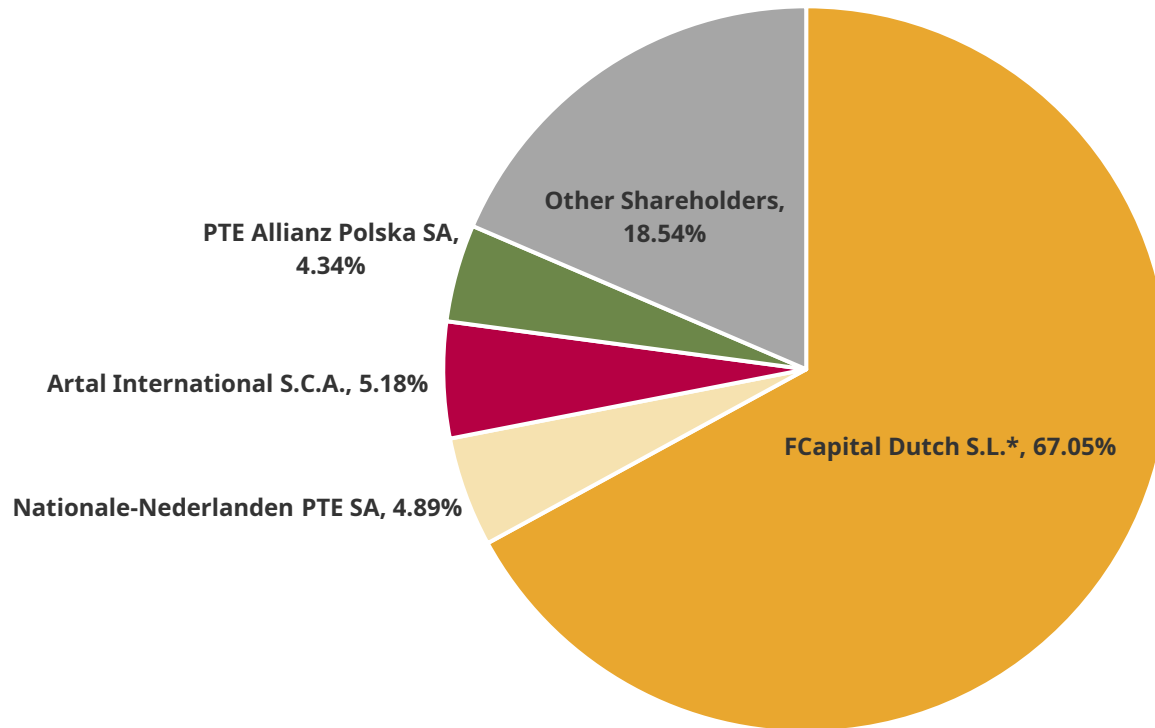
## P&L

|  | Note | 3 MONTHS ENDED |                               |
|--|------|----------------|-------------------------------|
|  |      | 31 March 2024  | 31 March 2023<br>Re-presented |
| <b>Continuing operations</b>                                 |      |                |                               |
| Restaurant sales   |      | 556.5          | 524.0                         |
| Franchise and other sales                                    |      | 36.1           | 39.2                          |
| <b>Total revenue</b>   | 4    | <b>592.6</b>   | <b>563.2</b>                  |
| Restaurant expenses:   |      |                |                               |
| Food and merchandise   | 5    | (154.9)        | (156.1)                       |
| Payroll and other employee benefits                          | 5    | (147.4)        | (130.7)                       |
| Royalties  | 5    | (27.8)         | (25.8)                        |
| Occupancy, depreciation and other operating expenses         | 5    | (174.4)        | (168.4)                       |
| Franchise and other expenses                                 | 5    | (27.1)         | (30.5)                        |
| <b>Gross Profit</b>  |      | <b>61.0</b>    | <b>51.7</b>                   |
| General and administrative expenses                          | 5    | (44.2)         | (38.9)                        |
| Net impairment losses on financial assets                    |      | (0.4)          | (0.8)                         |
| Net impairment losses on non-financial assets                |      | -              | 0.5                           |
| Other operating income/expenses                              |      | 2.2            | 1.8                           |
| <b>Profit/loss from operations</b>                           |      | <b>18.6</b>    | <b>14.3</b>                   |
| Finance income   | 6    | 0.9            | 3.1                           |
| Finance costs  | 6    | (22.3)         | (14.6)                        |
| <b>Profit/loss before tax</b>                                |      | <b>(2.8)</b>   | <b>2.8</b>                    |
| Income tax expense   | 7    | 0.7            | (1.3)                         |
| <b>Profit/loss for the period from continuing operations</b> |      | <b>(2.1)</b>   | <b>1.5</b>                    |
| <b>Discontinued operations</b>                               |      |                |                               |
| Profit/loss for the period from discontinued operation       | 12   | -              | 1.6                           |
| <b>Profit/loss for the period</b>                            |      | <b>(2.1)</b>   | <b>3.1</b>                    |
| Attributable to:   |      |                |                               |
| Shareholders of the parent                                   |      | (2.8)          | 1.7                           |
| Non-controlling interests                                    |      | 0.7            | 1.4                           |

*Re-presented - excluding Russia business*

# Factsheet

## Shareholder structure\*\*



## Listing details

|                        |  |
|------------------------|--|
| <b>Listing venues:</b> | Warsaw (since 2005)<br>Madrid (since 2018) |
| <b>ISIN:</b>           | ES010537500                                |
| <b>Shares issued:</b>  | 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.

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