



28 August 2020

SELECTA GROUP
Q2 FY20 RESULTS

Selecta Group B.V. (“Selecta” and together with its subsidiaries, the “Group”) announces its results for the three months ended 30 June 2020.

Q2 Financial Summary

- Revenue decreased by 47.3% to €212.8 million¹ for the three months ended 30 June 2020 (three months ended 30 June 2019: €403.6 million) due to the ongoing impact of the COVID-19 pandemic and the corresponding country-wide lockdowns.
- Adjusted EBITDA decreased by 102.5% to €(1.7) million¹ for the three months ended 30 June 2020 (three months ended 30 June 2019: €67.7 million) due to the impact of COVID-19, which the comprehensive action plan and cost cutting measures that Selecta implemented were not able to fully mitigate.
- Net cash generated from operating activities was an inflow of €20.9 million¹ for the three months ended 30 June 2020 (three months ended 30 June 2019: €(6.2) million) primarily due to strict capital expenditure and working capital management.

COVID-19 Update

Safeguarding the health, safety and wellbeing of our staff, business partners, customers and other stakeholders remains of the utmost importance and a major focus for the leadership team of Selecta.

COVID-19 continues to have a negative impact on Selecta’s business across all of its markets:

- Revenue declined 40% to 80% in all of Selecta’s markets in April and May;
- Gradual ramp-up of business towards the end of Q2 due to the slow return of workforce to offices and prior travel and commuting habits;
- Further month-over-month improvement in July (-30% vs last year); and

¹ At actual exchange rates

- A range of convenient hygiene and safety solutions were launched for public and private vending in response to the COVID-19 crisis.

Management continues to focus on mitigating the negative effects on profitability and managing liquidity, including through measures such as:

- Temporary reduction of workforce in many cases supported by applicable government programmes;
- Negotiating fees, terms and rents with customers, suppliers and landlords; and
- Disciplined approach to capital expenditures and strict management of working capital.

30 June 2020 Results webcast

In conjunction with the reporting of its second quarter of 2020 results, Selecta will host an audio webcast presentation for holders of its senior secured notes at 11am CET / 10am BST to discuss its second quarter financial results. Please register to join the event [here](#).

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About Selecta Group

Headquartered in Switzerland since 1957, Selecta is Europe's leading route-based unattended 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 recognised with multiple industry awards.

For more information, please visit www.selecta.com

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This press release includes “forward-looking statements” that involve risks, uncertainties and other factors, many of which are outside of Selecta’s control and could cause actual results to differ materially from the results discussed in the forward-looking statements. Forward-looking statements include statements concerning Selecta’s plans, objectives, goals, future events, performance or other information that is not historical information. All statements other than statements of historical fact referred to in this press release are forward-looking statements. Forward-looking statements give Selecta’s or the Group’s current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business. These statements may include, without limitation, any statements preceded by, followed by or including words such as “target,” “believe,” “expect,” “aim,” “intend,” “may,” “anticipate,” “estimate,” “plan,” “project,” “will,” “can have,” “likely,” “should,” “would,” “could” and other words and terms of similar meaning or the negative thereof. Such forward-looking statements, as well as those included in any other material, are subject to known and unknown risks, uncertainties and assumptions about Selecta, its present and future business strategies, trends in its operating industry and the environment in which it will operate in the future, future capital expenditure and acquisitions. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur or Selecta’s or the Group’s actual results, performance or achievements might be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. None of Selecta, its affiliates or their respective directors, officers, employees, agents or advisers undertake to publicly update or revise forward-looking statements to reflect subsequent events or circumstances after the date made, except as required by law.