

KOMPUESTOS

THE CIRCULAR ECONOMY OF PLASTICS

Discovery Meeting



May 2022

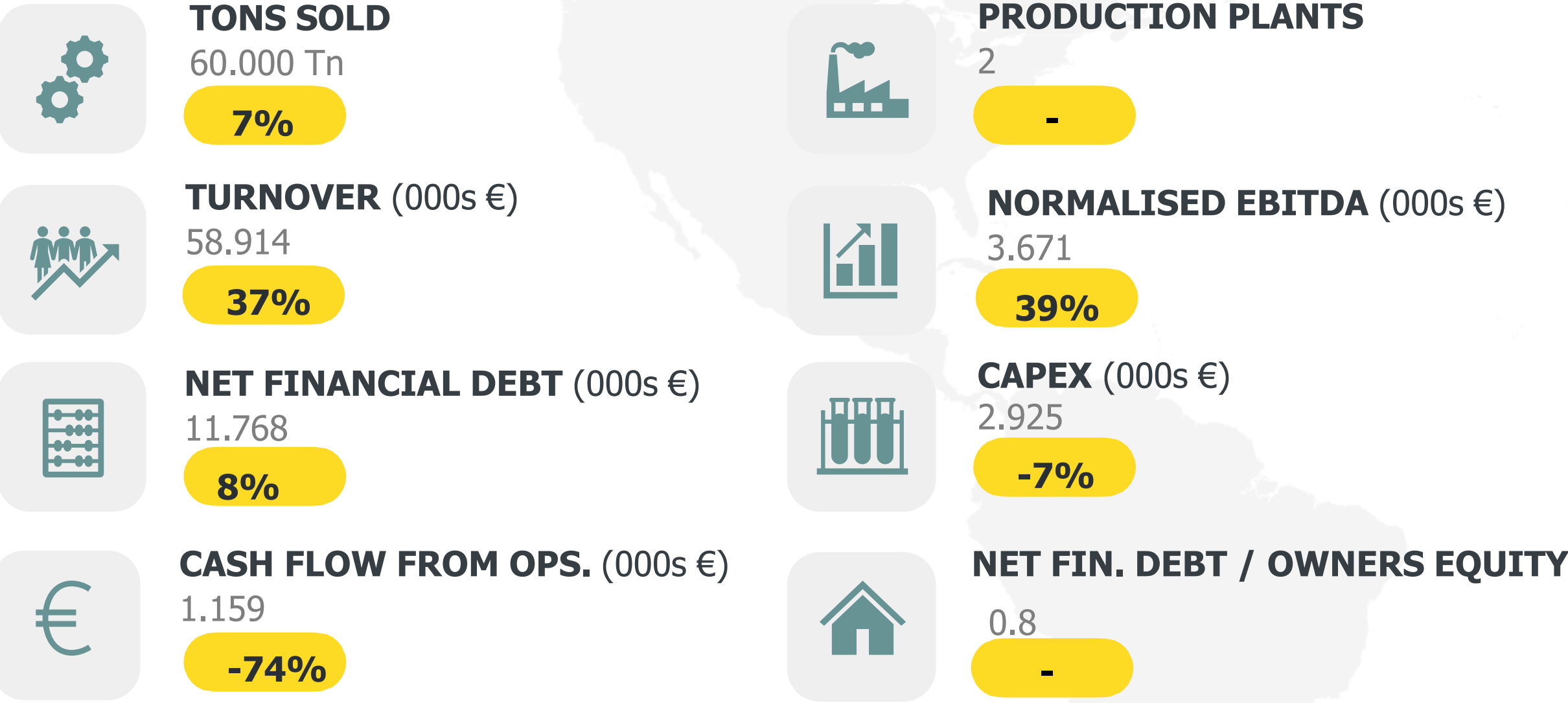
Kompuestos today

Kompuestos is one of the first compounding producers in Europe, focused on offering sustainable innovation to all plastic producers.

The Company has been growing at a sustainable rate of 13% since 2015.

Kompuestos has developed and certified a complete range of biodegradable products for the replacement of traditional plastics, especially in sensitive applications such as single-use bags and hard-to-recycle products.

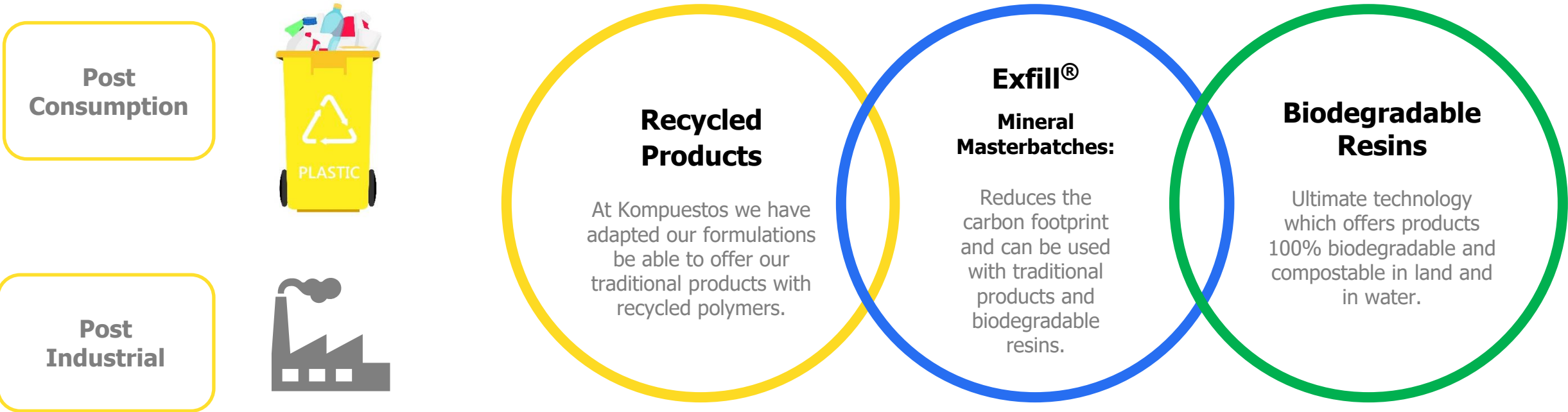
Company Overview - 2021 Financial Results (*)



Based in Barcelona, Kompuestos is one of the leading international suppliers of high-performance sustainable compounds and masterbatches.

Our mission: "At Kompuestos we are committed to offer viable sustainable solutions! We have a long track record in reducing plastic's CO2 footprint and we are leaders in biodegradable and compostable used to replace traditional plastics"

The 360° revolution at Kompuestos



New Formulations with Recycled Polymers

The use of plastic in durable applications can increase efficiency and reduce the carbon footprint. However, what happens when its life span is over?

An increase in the recycling and reuse of plastics would reduce the proportion of plastics dumped in nature and allow a transition in the manufacture of plastics based on the reuse of materials for industry.

At Kompuestos we have developed new formulas that give a second life to traditional plastics. These formulas include recycled polymers from post consumption and post-industrial origin. Our renewed formulas offer all the mechanical properties required by our clients.



Identifying the problem

Plastic pollution is an issue worldwide which is currently expanding. This issue is especially problematic for all those plastic applications for which recycling is simply not an option and does not make economic sense.



The Solution

At Kompuestos we have developed different biodegradable resins made out of corn, starch and other renewable products which can be used as a substitute of traditional plastics. These products are 100% biodegradable and compostable in the environment.

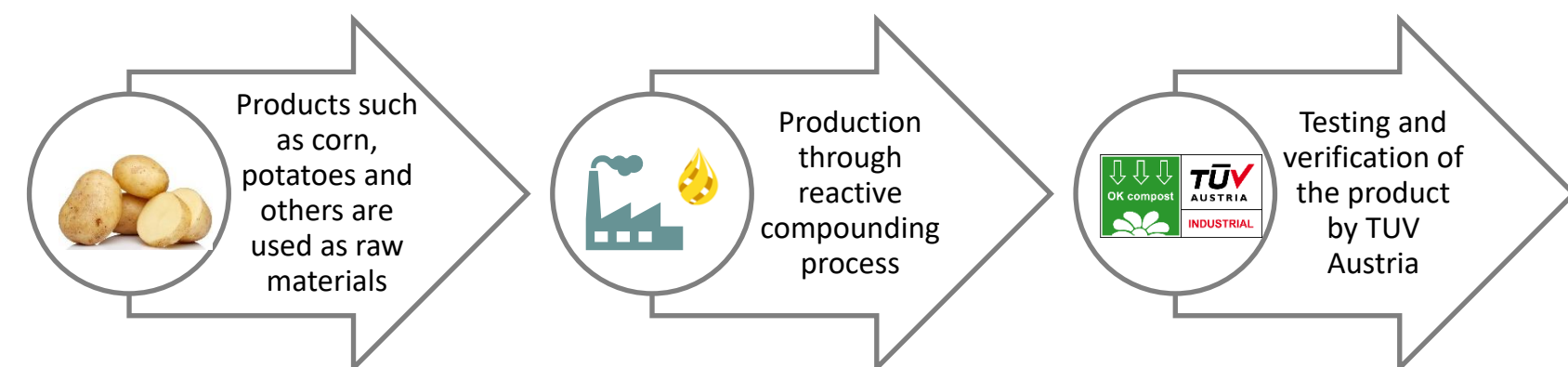
Biodegradable resins in land

Biodegradable resins in water



All biodegradable products are developed in accordance with EU Directives 2015/720, 2019/904 and Spanish Royal Decree 293/2018

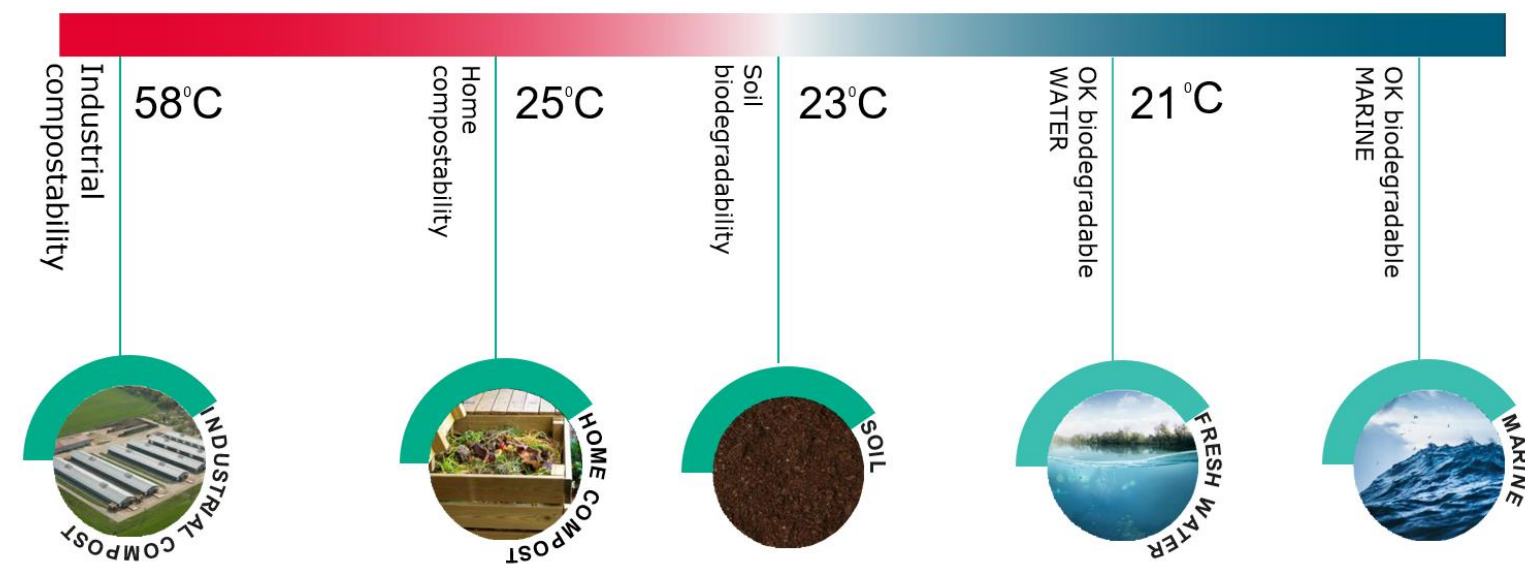
Biodegradable and Compostable Resins



Kompuestos' counts with **17 different types of completely biodegradable and compostable resins** made from different starches such as corn, potato, cereals, and other biologically sourced polymers. Our resins are designed to run on existing standard industrial equipment, offering the opportunity to completely replace traditional plastics.

Standard polymers such as; PE, PP, PS, .., can be used for multiple applications regardless of the final product due to its outstanding and long-term mechanical features. **Bioplastics**, however, **require specific formulation for each individual application**. The overengineering of conventional polymers changes to specific tailor-made solutions for each application. At Kompuestos we have been formulating our own products since day one, thus we count with over 30 years of experience in formulating customized products for our clients.

Kompuestos holds **14 LAND certificates** certified as OK compost of which 8 are also certified as OK HOME Compost. Kompuestos also holds **3 OK WATER** certificated.



- ✓ **100% biodegradable & compostable resins**
- ✓ **Our products are especially designed to be used in the same standard machinery as with traditional plastics**
- ✓ **No matter where the product ends up, it is 100% reincorporated into the environment with 0% left over residue**
- ✓ **We adapt the product so that it biodegrades under the conditions which you choose**
- ✓ **It can also be 100% recycled**

Kompuestos is also part of the Ellen MacArthur Foundation

In the last year Kompuestos has obtained **7 new certifications** for its biodegradable resins. This effort on the part of Kompuestos to develop more biodegradable and compostable products is essential to be able to replace single-use plastics that are difficult to collect or difficult to recycle.

Sales volumes have seen an increase in the last year.

Kompuestos is committed to recycling different types of plastic in order to give these products a second life. In this sense, Kompuestos is continuously looking for new sources of recycled product to be able to reincorporate it into its product range. Furthermore, Kompuestos continues to promote products such as Exfill that allow less use of the polymer in the final products and decrease the carbon foot print in the final finished good.



Why Exfill® High-performance mineral based concentrates

Exfill® products can go as high as 70% of the final item, which significantly **helps in reducing the content of traditional polymers** (if made with traditional or recycled plastic) and **increase its productivity output** (if made with our biodegradable resins) while maintaining and enhancing the mechanical properties of the item.

Using calcium carbonate significantly **reduces the carbon footprint** of the final item. By using this product our clients can add ecological value to the traditional plastic as well as increasing productivity and **lowering energy consumption**.

Using exfill also **reduces the cost of the final finished good**. Our exfill products are completely recyclable and naturally engineered to reduce the use of petrochemical-based products.

CaCO3 & Talc PE, PP & PS (virgin and recycled) as well as with and Biodegradable resins

Dosage
5-70%*
*Depending on final application

Recycled Products

Despite its advantages, the increased use of traditional plastics for short-term applications leads to fossil fuel and environmental problems, degradation of natural ecosystems and production of greenhouse gases.

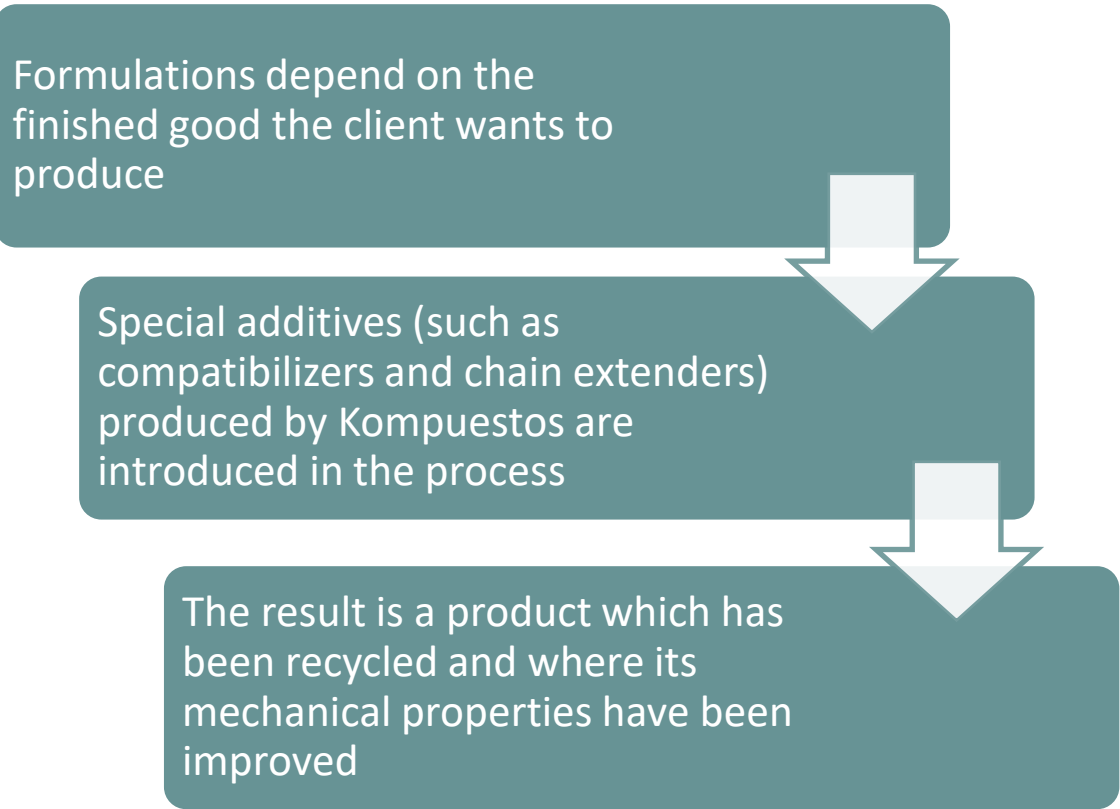
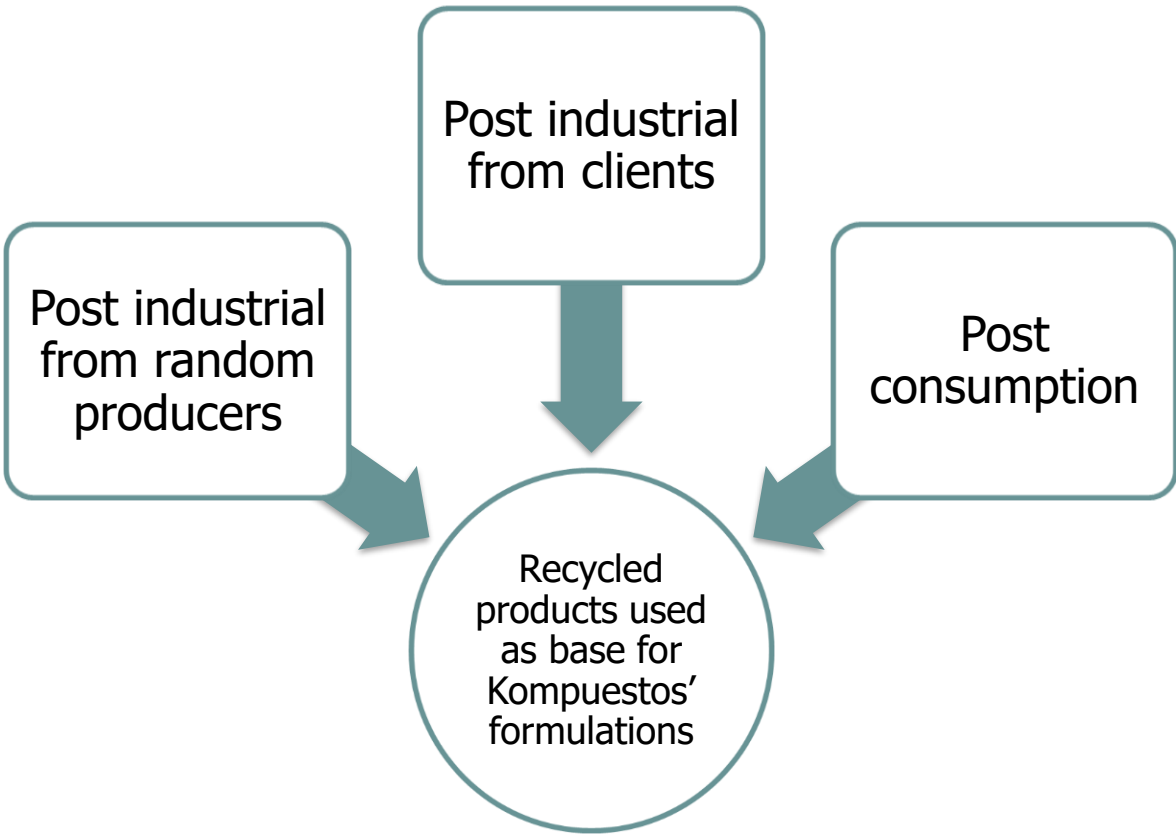
This leads to the need to change the production and consumption cycle of plastics; thus, at a global level, a transformation in the industry is being promoted that gives way to the new circular economy of plastics, based on these three principles:

- 1

Reduction of plastic discharges into natural ecosystems: Improve the collection and recovery of plastics to avoid a progressive degeneration of the oceans and the ecosystem. The solution to this problem should be to invest in infrastructure for collection and recycling and to develop new varieties of plastics based on recycling and reuse rather than on use and abandonment.
- 2

Recycling and reuse of the materials: An increase in the recycling and reuse of plastics would reduce the proportion of plastics dumped in nature and allow a transition in the manufacture of plastics based on the reuse of materials for industry.
- 3

Manufacture of plastics based on renewable sources: Incorporate renewable raw materials to replace fossil sources that will gradually be depleted.



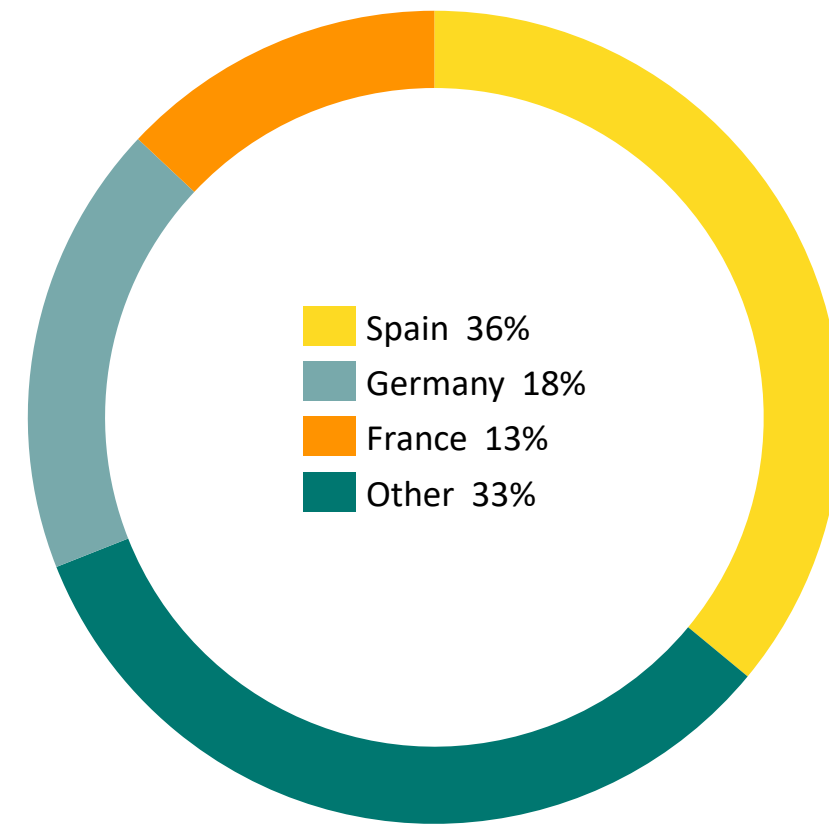
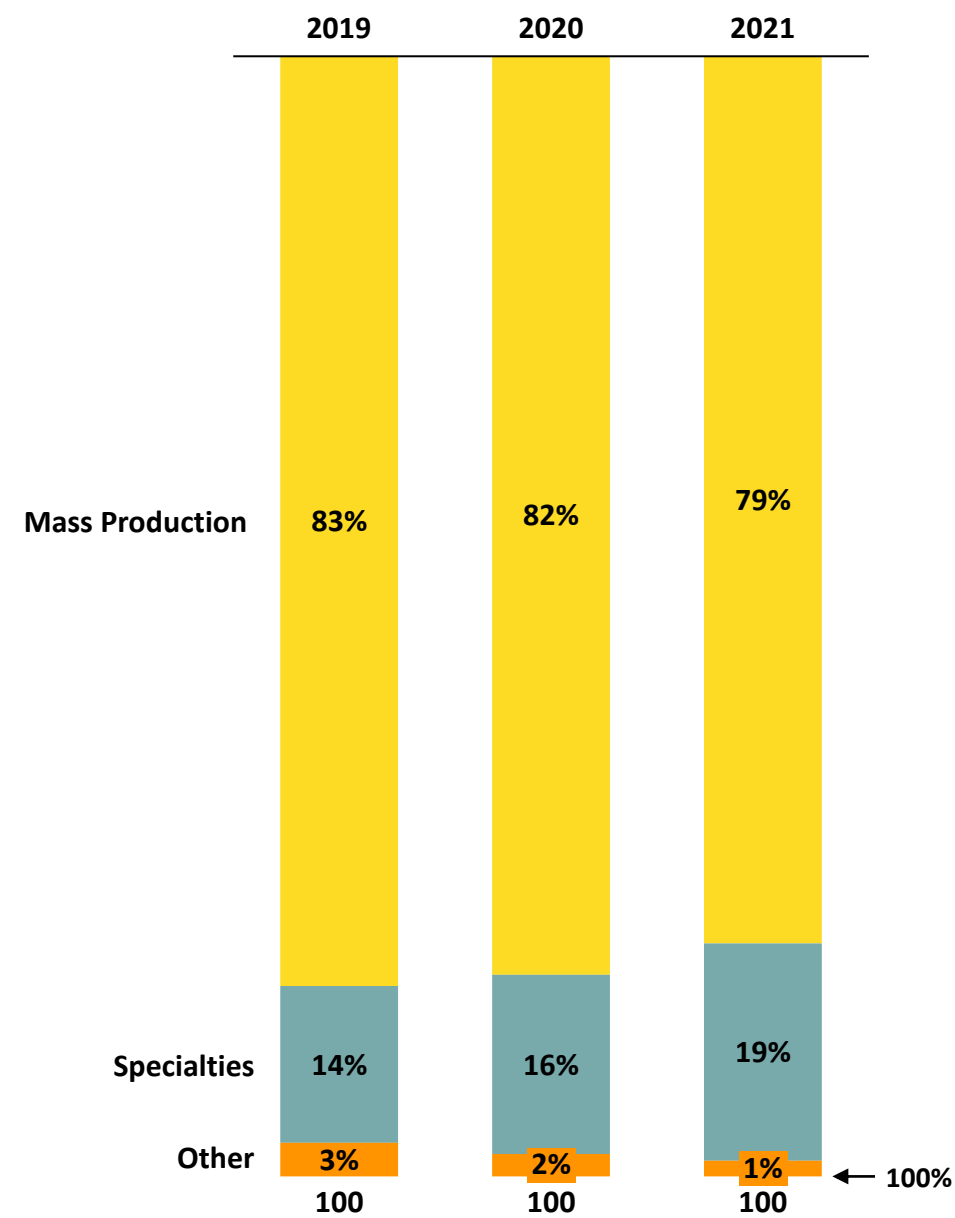
Kompuestos has developed compatibilizers and chain extenders that improve the mechanical properties in recyclable polymers



Kompuestos has introduced new formulations all based with recycled plastic

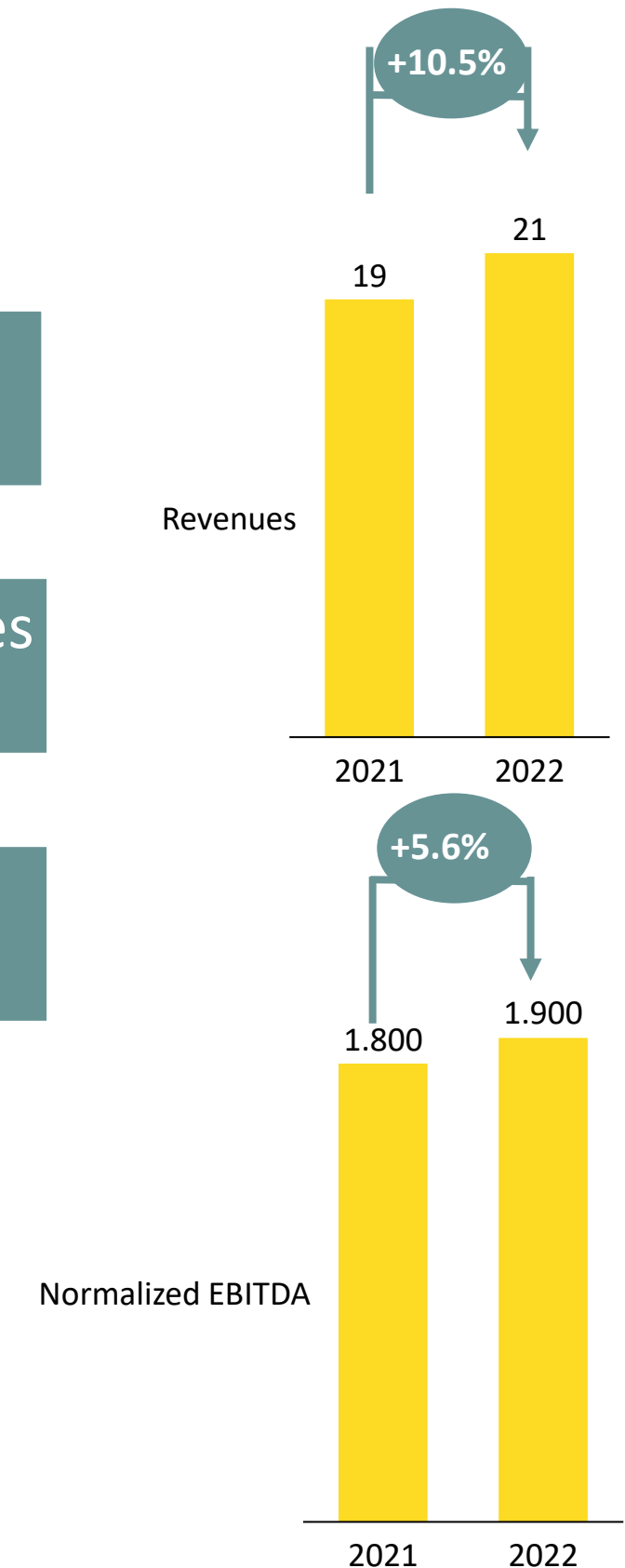
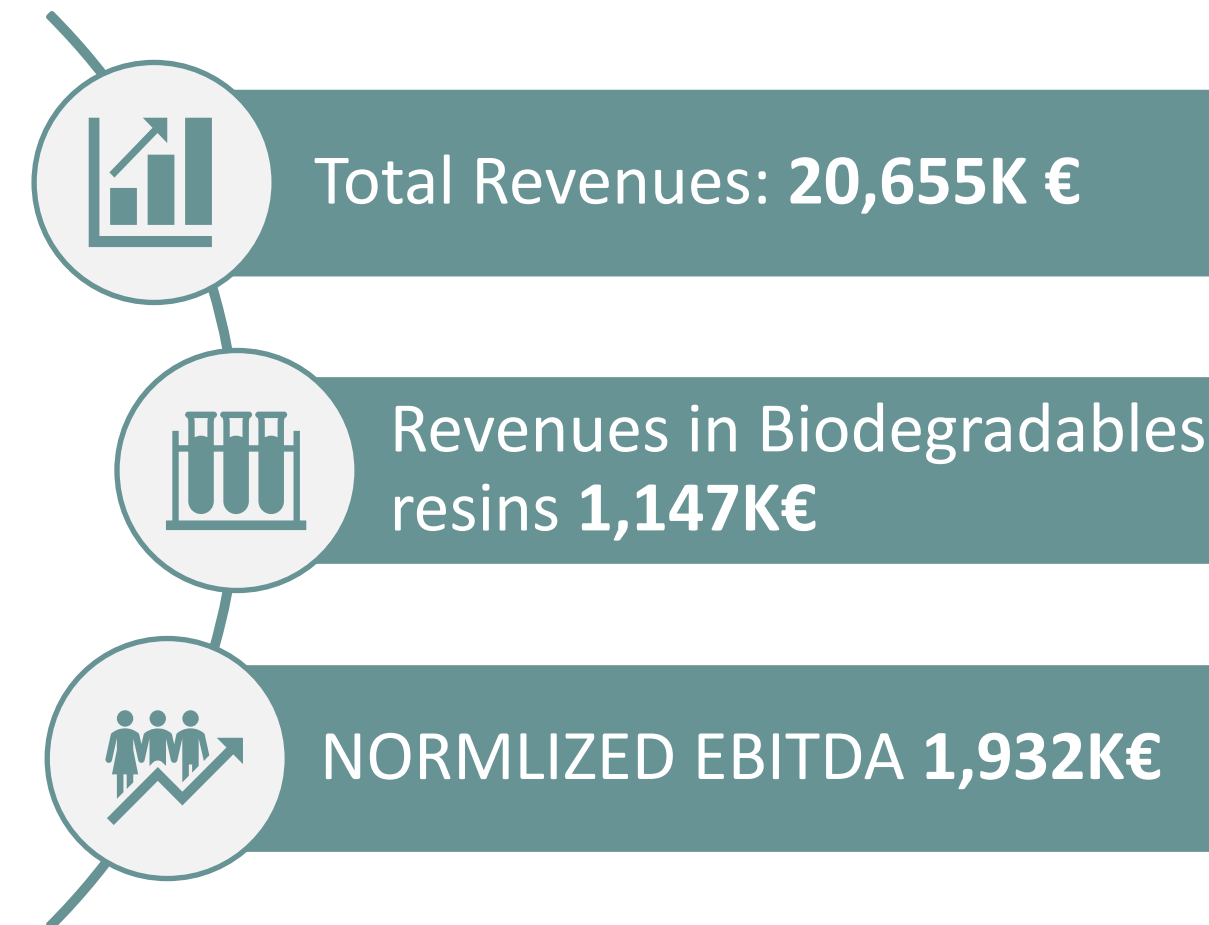
— Evolution of the business and first results of 2022

Breakdown of the revenues through the years



Massive productions includes fillers and black and White materbatch
Specialities include aditives, color masterbatches and Bio solutions

Results preview of 2022 (January to April)



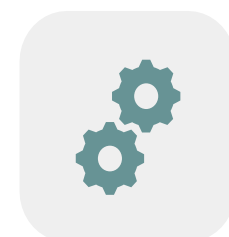
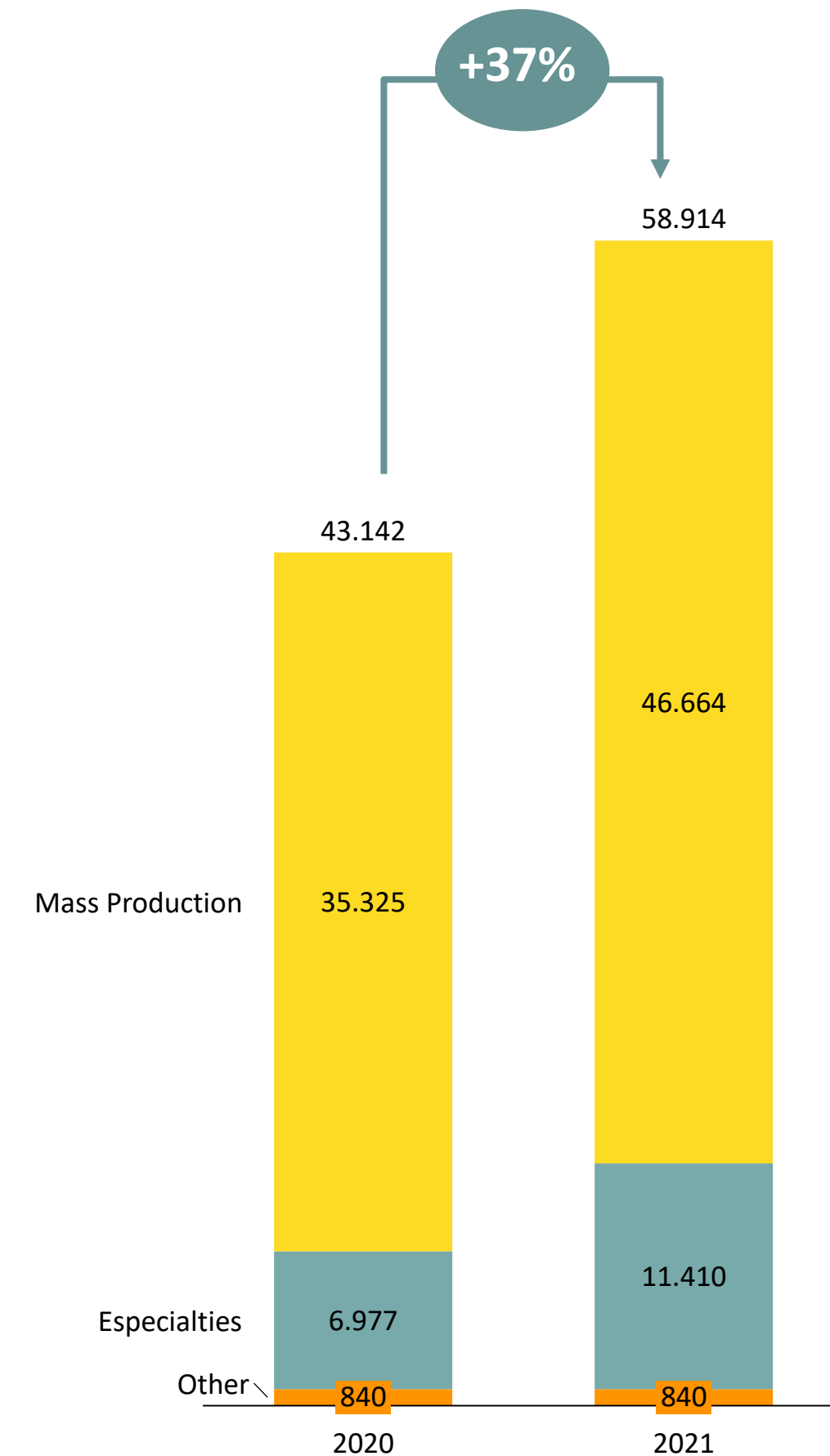
Executive summary FY 2021

The 2021 financial year was characterised by a gradual recovery in volume, exceeding the activity of 2020 and 2019 (Pre-Covid19). The annual performance was marked by a complex fourth quarter with negative impacts from high energy costs, inflationary pressures on raw materials and logistical difficulties. Also, during the period there were events that triggered extraordinary financial impacts, such as the listing on the Euronext Growth market (Paris) or the dismissal of the former CEO. Although the expected profitability has been reduced by the adverse effects prevailing in this context, the company has managed to improve results significantly vs. 2020.

In terms of the financial position, the company reports a lower leverage ratio than in previous years, with the exception of 2020, there are no significant debt maturities until 2025, and all the ratios stipulated in its financing contracts have been met.

The BIO solutions have succeeded in materialising Kompuestos' commitment to the environment, sustainability and the circular economy of plastics. Innovation in recycled products has been reinforced through new projects and significant R&D investments.

With the capex made in fixed assets in 2021, investments that will enable future business volume to be increased without significant new disbursements have been completed.



TONS SOLD

60.000 Tn

7%



NORMALISED EBITDA (000s €)

3.671

39%



TURNOVER (000s €)

58.914

37%



NET FINANCIAL DEBT (000s €)

11.768

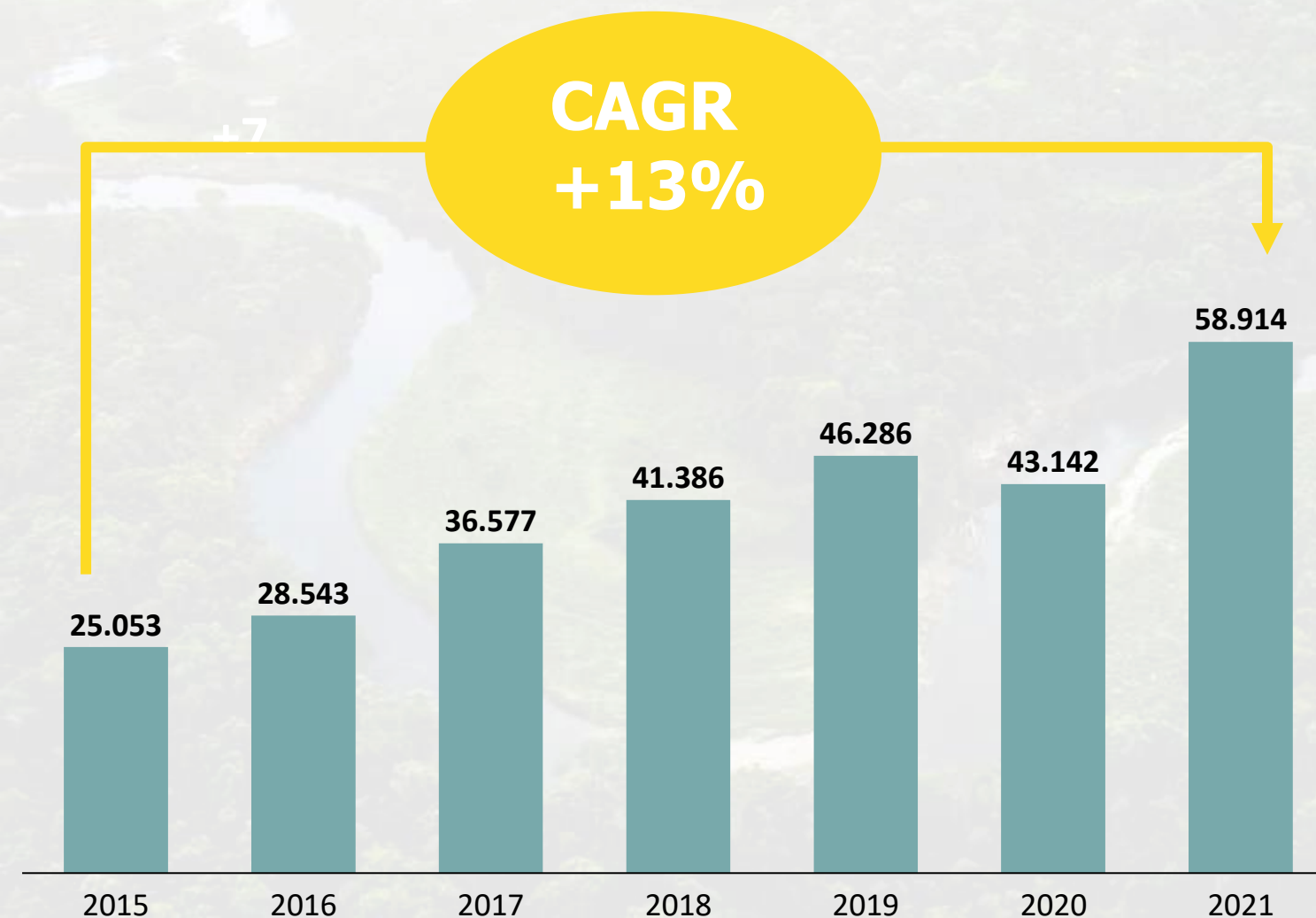
8%

Historical P&L 2015 - 2021

In '000 €	2015	2016	2017	2018	2019	2020 ⁽¹⁾	2021
Total revenues	25.053	28.543	36.577	41.386	46.286	43.142	58.914
<i>% growth</i>	3,5%	13,9%	28,1%	13,1%	11,8%	-6,8%	36,6%
Cost of goods sold	(16.329)	(19.060)	(26.545)	(29.447)	(32.253)	(30.199)	(42.275)
Gross margin	8.724	9.483	10.032	11.939	14.033	12.943	16.639
<i>% margin</i>	34,8%	33,2%	27,4%	28,8%	30,3%	30,0%	28,2%
Personnel expenses	(2.612)	(2.906)	(3.464)	(3.346)	(3.703)	(3.495)	(3.807)
Other operating expenses	(5.231)	(5.268)	(5.838)	(6.088)	(8.244)	(8.069)	(10.510)
Works related to own assets	72	453	1.387	1.243	1.629	1.243	1.317
Grants	-	-	279	270	-	28	32
Normalized EBITDA	953	1.762	2.397	4.017	3.715	2.650	3.671
<i>% margin</i>	3,8%	6,2%	6,6%	9,7%	8,0%	6,1%	6,2%
D&A	(1.200)	(1.135)	(1.737)	(2.328)	(1.835)	(2.596)	(2.706)
Non current expenses	13	51	12	(264)	(481)	(881)	(408)
EBIT	(234)	678	672	1.425	1.399	(827)	557
<i>% margin</i>	-0,9%	2,4%	1,8%	3,4%	3,0%	-1,9%	0,9%
Financial result	(462)	(509)	(537)	(833)	(1.115)	(1.198)	(1.133)
Profit before tax	(696)	169	135	592	284	(2.025)	(576)
<i>% margin</i>	-2,8%	0,6%	0,4%	1,4%	0,6%	-4,7%	-1,0%

(1) Ejercicio 2020 Re-expresed

Revenues



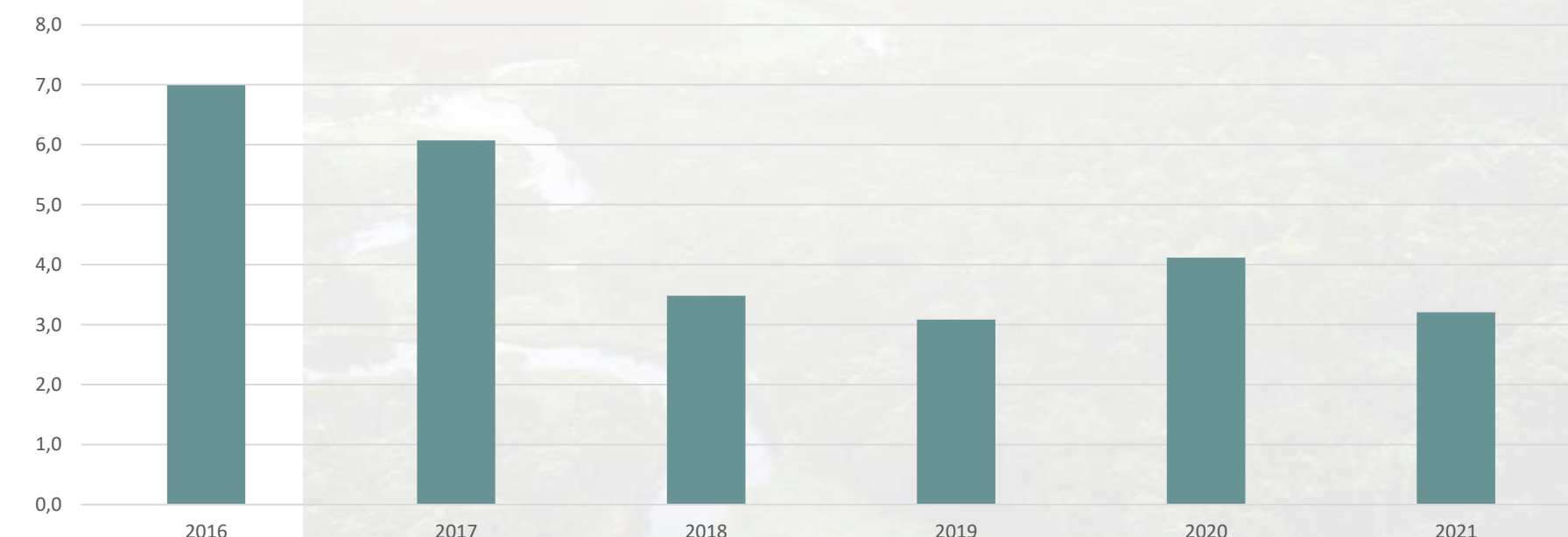
(*) Values in thousands of euros.

Historical Balance Sheet 2015 - 2021

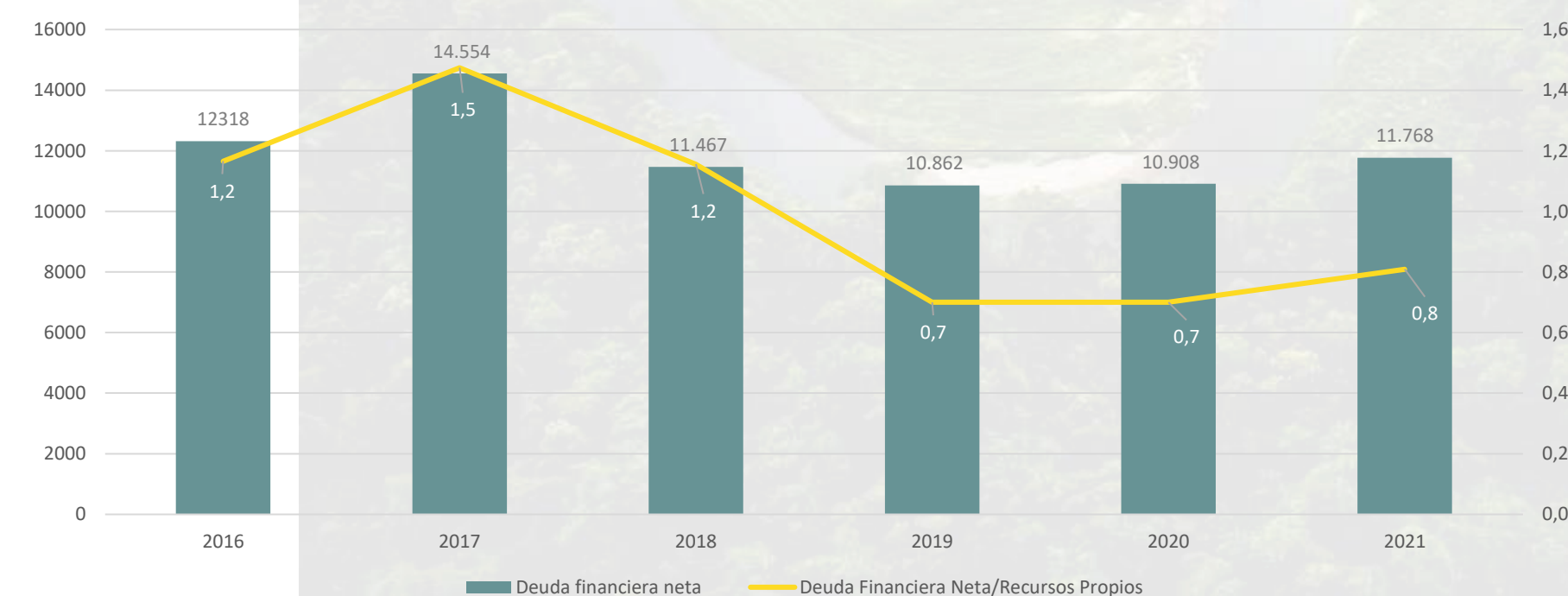
In '000 €	2015	2016	2017	2018	2019	2020 ⁽¹⁾	2021
Non-current assets	15.322	18.115	19.573	21.064	25.159	25.727	26.157
Inventories	7.148	7.999	5.352	6.676	7.073	7.773	7.803
Trade receivables	3.524	3.888	5.468	5.792	4.331	2.110	3.254
Other current assets	334	267	282	205	644	666	919
Operating cash & equivalents	1.344	135	275	2.185	1.074	4.025	3.394
Current assets	12.349	12.288	11.377	14.857	13.122	14.573	15.370
Total assets	27.671	30.403	30.950	35.921	38.280	40.300	41.527
Shareholders' equity	10.566	10.333	10.087	12.156	16.907	15.189	14.806
Long-term financial debt	6.381	6.399	6.165	7.667	8.827	13.177	11.874
Other long-term liabilities	369	345	213	150	196	334	344
Non-current liabilities	6.750	6.744	6.378	7.817	9.023	13.511	12.217
Short-term financial debt	4.401	6.228	8.846	8.545	4.115	2.366	4.114
Trade payables	5.727	6.593	5.323	7.100	7.750	9.150	10.321
Other payables	227	506	317	303	485	84	69
Current liabilities	10.355	13.326	14.486	15.948	12.350	11.600	14.504
Total liabilities & shareh. equity	27.671	30.403	30.950	35.921	38.280	40.300	41.527

(1) Ejercicio 2020 Re-expresado

Net financial debt/equity



Net financial debt/normalized EBITDA



Ignacio Duch

Member of the Board of Directors representing Corporation Chimique International S.P.R.L.
(Chairman of the Board of Directors and Chief Executive Officer)

Clara Duch

Member of the Board of Directors
(Executive Counsellor)

Pablo Duch

Member of the Board of Directors representing CCP Masterbatch, S.L.
(Proprietary Director)

Albert de la Riva

Member of the Board of Directors and Member of the Audit Committee
(Independent Director and Chairman of the Audit Committee)

Guillermo Ferrer

Member of the Board of Directors and Member of the Audit Committee
(Independent Director)

Sandra Duch

Member of the Board of Directors and Member of the Audit Committee
(External Advisor)

Luis Vazquez

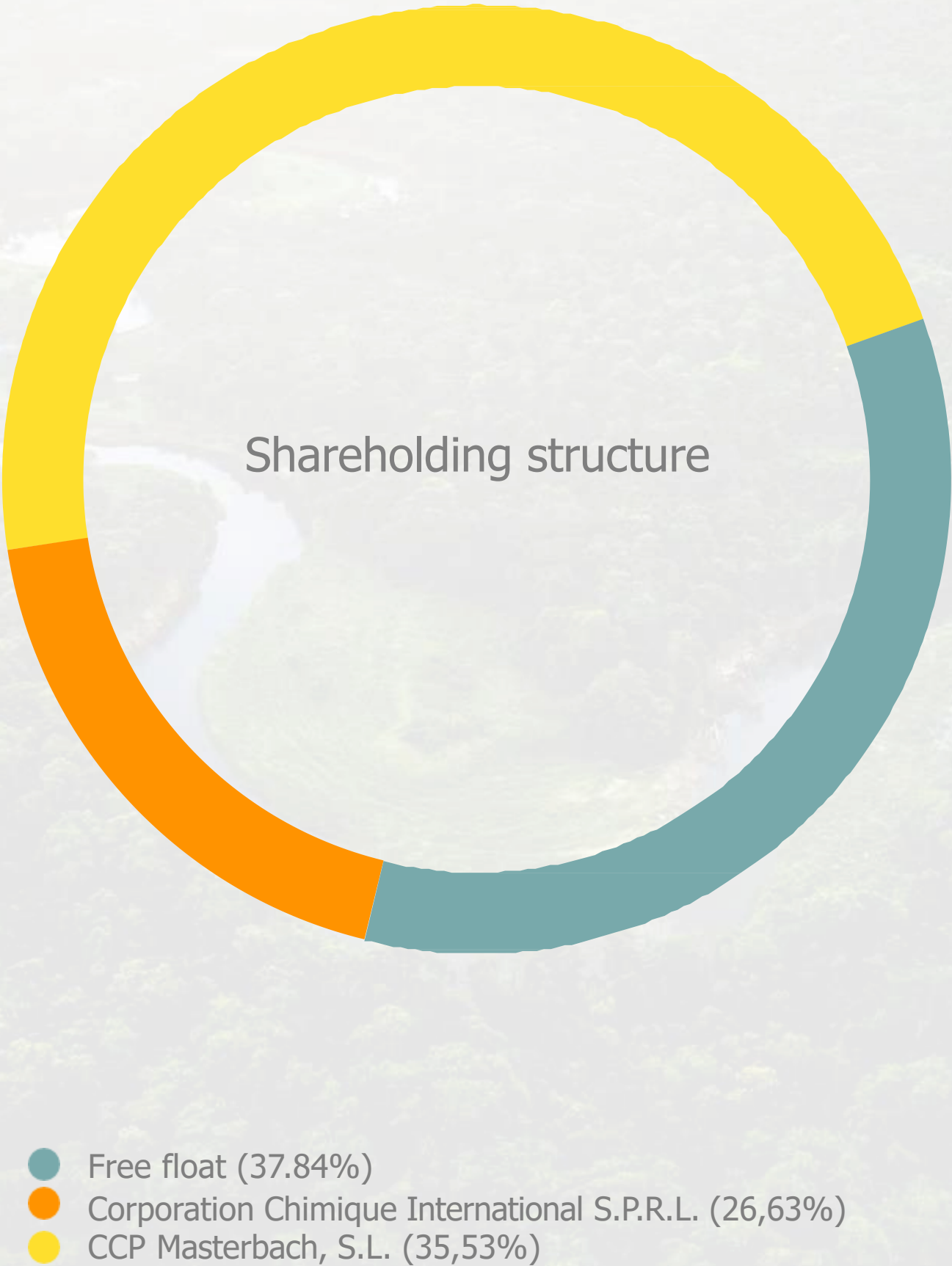
Member of the Board of Directors representing Gant Finance, S.A.
(Proprietary Director)

Lluís Clusella

Member of the Board of Directors representing Gestión y Administración Mobiliaria, S.A.
(Proprietary Director)

José Luis Palao

Non-director Secretary of the Board of Directors



Let's work together.

We are here to help you.

If you need more information, please do not hesitate to contact us.

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Moving towards a sustainable future

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Global
Commitment