

Performance presentation of the Śnieżka Group for Q1-3 of 2024

21 November 2024



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Introduction

- The 8.1% decline in the Group's revenues compared to the previous year in the period Q1-3 2024 was mainly due to the decrease in the sales volume in the decorative paints market. The latest data indicate that this decline has slowed to single-digit levels.
- The current market situation is strongly dependent on purchasing power and consumer sentiment, which contributes to limited demand in our industry. These factors are influenced both by the geopolitical situation as well as real wage growth and changes in consumer preferences, who are more likely to opt for services instead of durable goods.
- The strengthening of PLN against UAH and HUF had a negative impact on the Group's revenue dynamics by approximately 2.5%.
- In the first three quarters of 2024, the Group's capital expenditures (CAPEX) amounted to PLN 23.2 million. Expenditures in 2024 will be lower than the assumed PLN 40 million.
- The dividend was paid in May in the amount close to PLN 40 million, which accounted for PLN 3.17 per share.



Despite burdensome external conditions, the Śnieżka Group maintained its share in the Polish market and expanded in the Ukrainian one.

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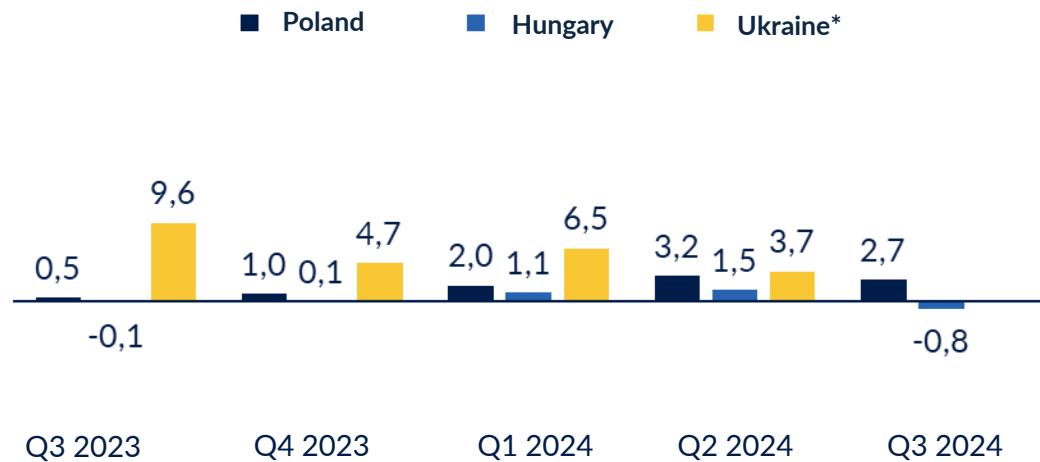
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Macro 1/3 (GDP in major markets)

Quarterly gross domestic product dynamics y/y (in %, seasonally unadjusted GDP)



*the data on Ukraine's GDP in Q3 of 2024 were not available as of 20.11.2024.



Poland

- According to the flash estimate of the Central Statistical Office, Polish GDP in Q3 of 2024 recorded an increase of 2.7% y/y. The National Bank of Poland in its November inflation and GDP projection predicts Poland's GDP growth of 2.7% in 2024, thus revising the forecasts from July this year (the expected growth was to oscillate between 3.0 then).



Hungary

- GDP in Q3 of 2024 shrank by 0.8%. The Hungarian National Bank (MNB) forecasts that Hungary's GDP will grow between 1.0% and 1.8% year-on-year in 2024, which represents a significant revision compared to the 2.0-3.0% growth indicated in June.

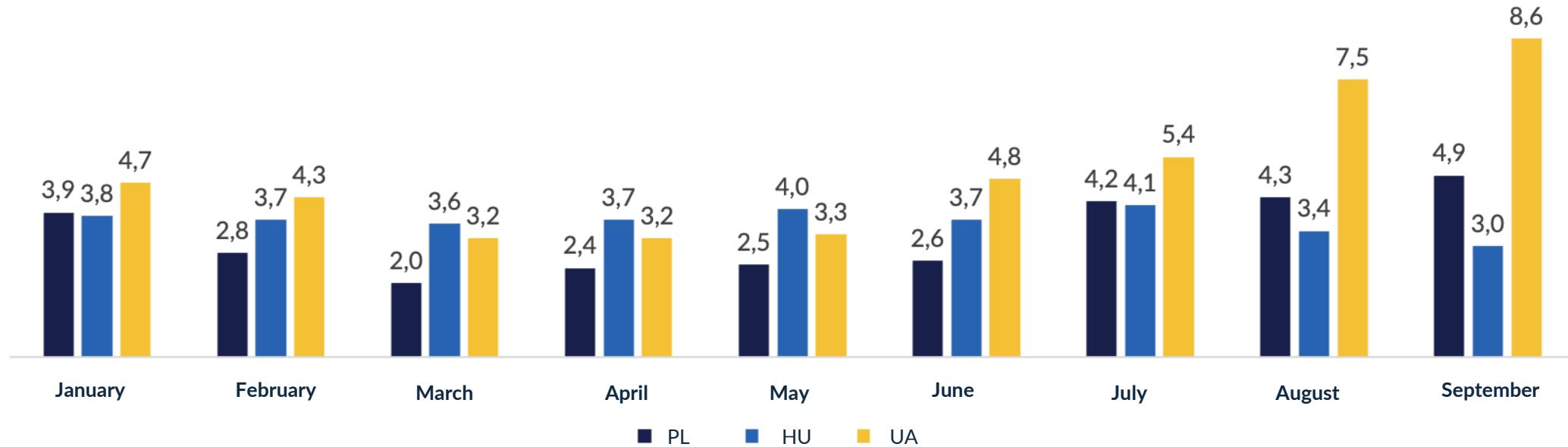


Ukraine

- According to data of the Ukrainian Ministry of Economy, economic growth in Q1-3 of 2024 amounted to 4.5%. Agriculture saw its biggest growth in September due to early harvests. Growth was also observed in transport and construction. Power outages remain a challenge, as well as the difficult situation on the labour market following the military mobilization.

Macro 2/3 (inflation across the key markets)

Consumer price index in the first nine months of 2024 (%)



Poland: inflation increase from 3.9% in January to 4.9% in September

Hungary: inflation decrease from 3.8% in January to 3.0% in September

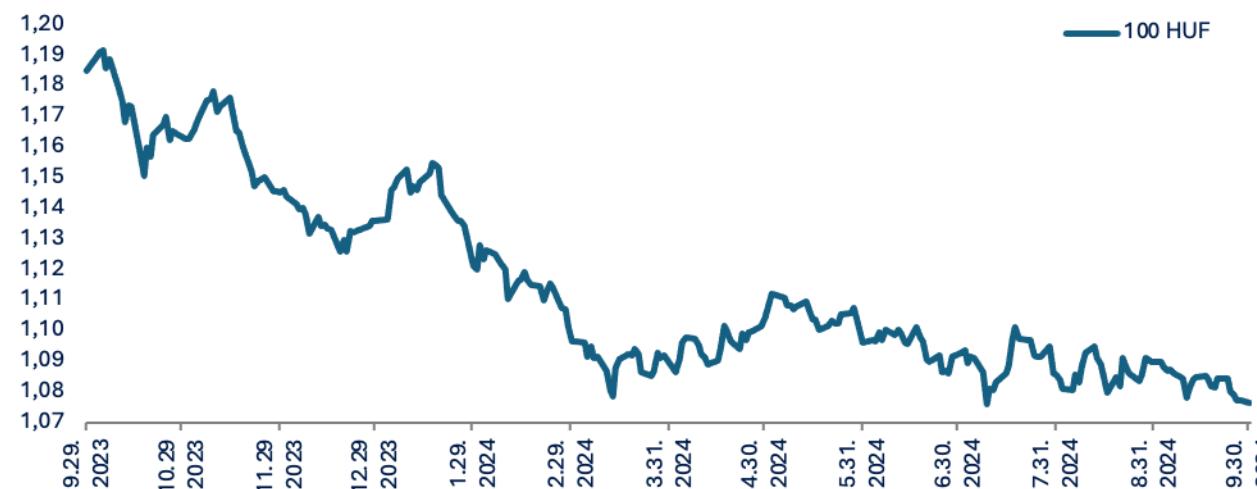
Ukraine: inflation increase from 4.7% in January to 8.6% in September

Macro 3/3 (EUR/PLN, USD/PLN, HUF/PLN)

EUR AND USD QUOTATIONS AGAINST PLN



HUF QUOTATIONS AGAINST PLN



- At the end of Q3 of 2024, PLN strengthened against EUR and USD compared to the end of 2023.
- Over the last nine months of 2024, the EUR/PLN exchange rate fluctuated between 4.2499 and 4.4016. The average NBP EUR/PLN exchange rate in the reporting period was: 4.3065.
- In the first three quarters of 2024, the USD/PLN exchange rate ranged from 3.8117 to 4.0760. The average NBP USD/PLN exchange rate in this period amounted to 3.9618.
- The average exchange rate of EUR in the first nine months of 2024 was 6.1% lower than in the corresponding period of 2023.
- At the end of September 2024, PLN strengthened against HUF by 5.24% compared to the end of 2023.
- Over the course of the first three quarters of 2024, the 100 HUF/PLN exchange rate fluctuated between 1.0760 and 1.1551. The average NBP of the 100 HUF/PLN exchange rate in this period amounted to 1.1008.

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PLN 647.7 mln
of revenues (-
8.1% y/y)

a demand decline mainly as a result
of demanding market conditions



PLN 126.5 mln
of EBITDA
(-12.8% y/y)



PLN 67.4 mln
of net profit
(-18.3% y/y)



49.1%
sale gross
profitability
(+4.8% y/y)

growth mainly due to the implementation of a
long-term pricing policy, control of production
costs and the strengthening of PLN against EUR



19.5%
of EBITDA
margin
(-1.1% y/y)

maintaining high profitability
despite the unfavourable market
environment



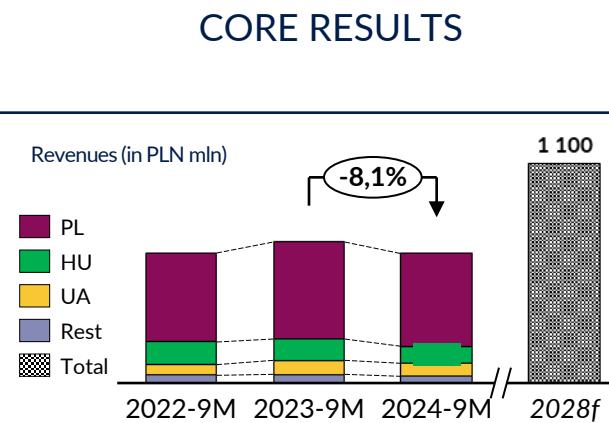
**1.60 net debt
/EBITDA**
(toward 1.38
a year ago)

increase in the ratio as a result of the
net debt increase and EBITDA decrease



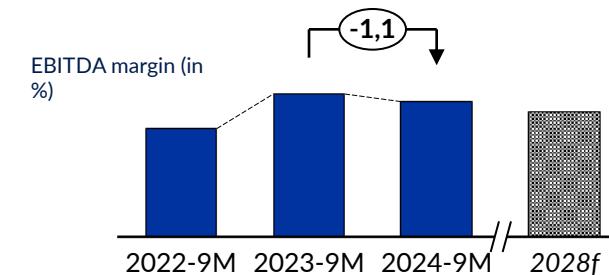
GROUP'S REVENUES

PLN 647.7 million (-8.1% y/y)



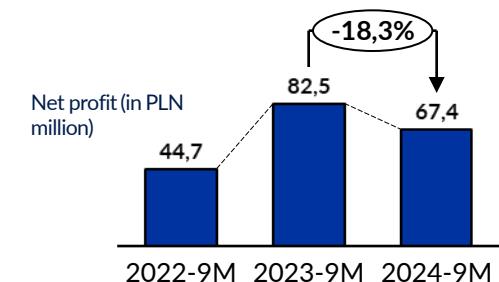
EBITDA MARGIN

19.5% (-1.1% y/y)



NET PROFIT

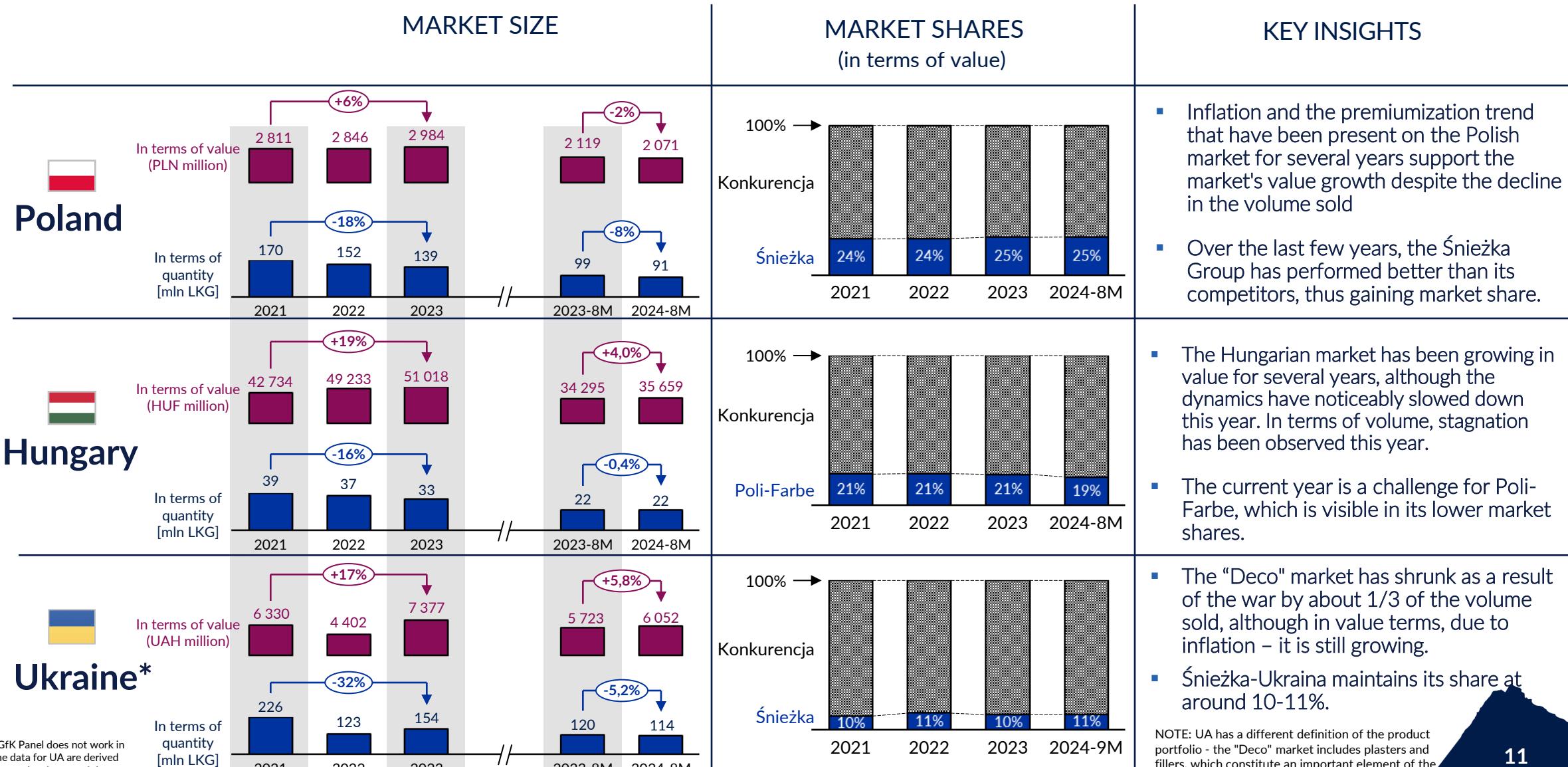
PLN 67.4 million (-18.3% y/y)



KEY INSIGHTS

- Decline in revenues observed in key markets (PL, HU, UA)
- Strategic objective: PLN 1.1 billion of consolidated revenue in 2028
- EBITDA margin at a satisfactory level despite a year-on-year revenue decline
- Strategic objective: achieving 18% EBITDA margin in 2028
- Decrease in sales revenues
- Gross margin increase
- Higher selling and general administrative costs

The Śnieżka Group's key markets



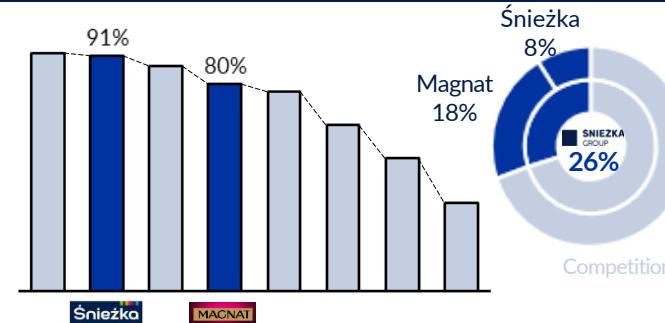
The position of Śnieżka Group brands in key markets



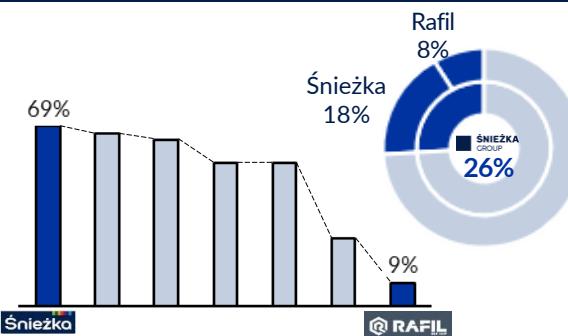
Bar charts - sustained knowledge (source: internal research 2023).

Donut charts – share of Śnieżka brands in the category, by value (GfK tracking panel sell out 8 months 2024)*.

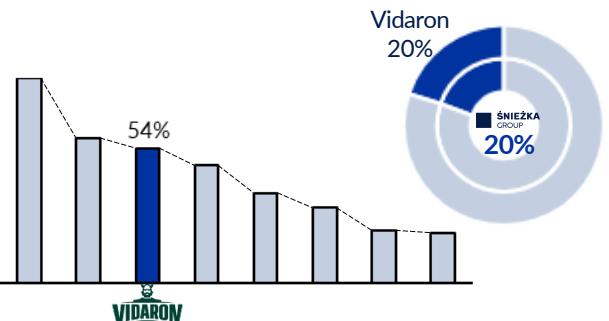
PAINTS FOR INTERIOR WALLS AND CEILINGS



ENAMELS



PRODUCTS FOR WOOD DECORATION AND PROTECTION



Poland



Hungary



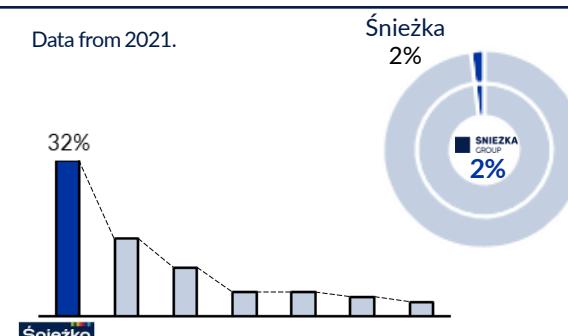
Ukraine*



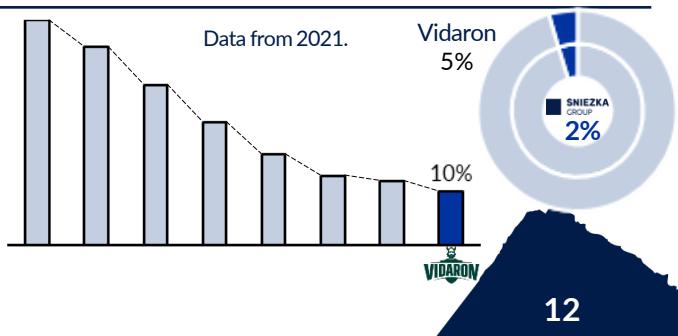
from 2021



Śnieżka

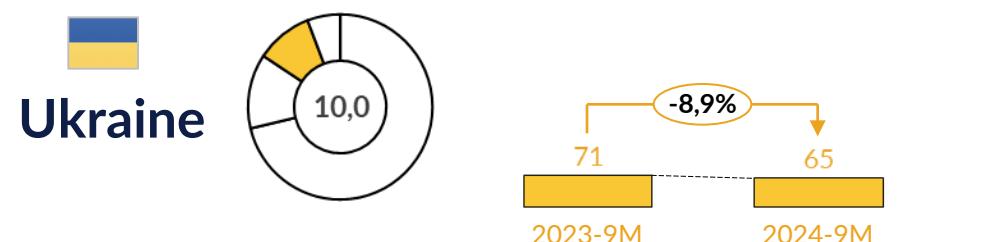
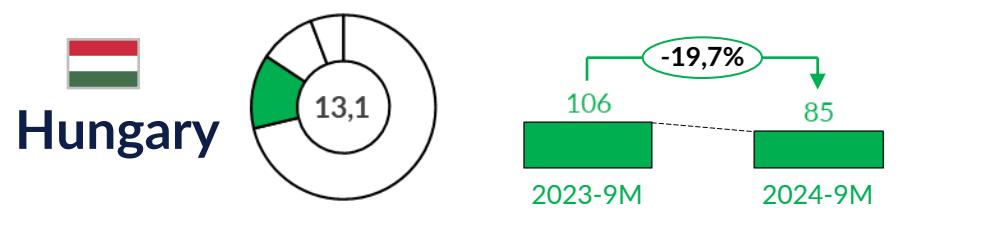
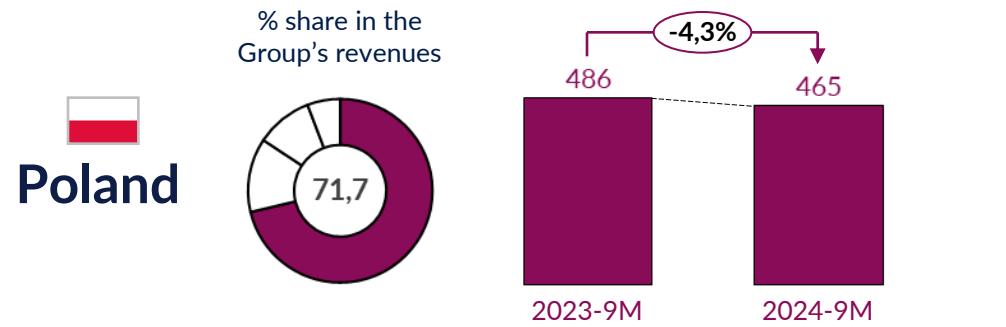


from 2021



* The GfK Panel does not work in UA. The brand share data are derived from internal estimates of the Śnieżka Group.

CONSOLIDATED REVENUES IN THE GROUP CURRENCY (PLN mln)



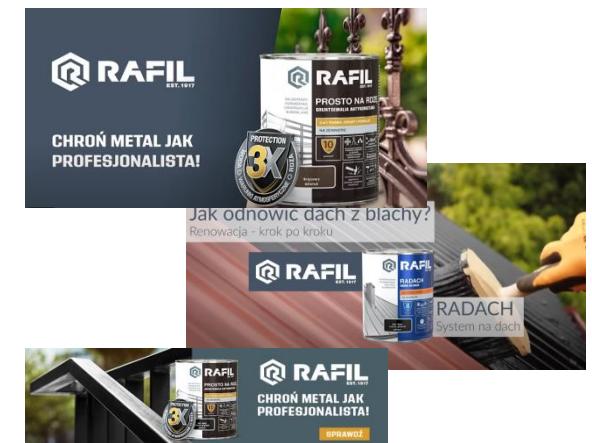
KEY INSIGHTS

- Decrease in sales revenues on Group's key markets. Total decrease by 8.1% (PLN 57.4 mln).
- The presented revenue decrease is greater due to exchange rate differences and presentation of results in the currency of the parent company. Dynamics in local currency HU: -11.9%, UA: +5.2%.
- Changes in the demand structure and the phenomenon of accumulating savings due to, *inter alia*, interest rates have also been noticeable in recent months.
- In PL and HU, the high volatility of macroeconomic indicators and the geopolitical situation in recent years have significantly affected consumer sentiment fluctuations and their real purchasing power - lower individual consumption despite GDP growth.
- In UA there is continuous activity in extraordinary conditions. Since the outbreak of the war, the consumption of decorative products and construction chemicals has been going up systematically; in Q2-Q3 the weakening of the economy occurred, due to the rules for the mobilization of men into the army.
- The future of the UA market still remains very hard to predict, particularly for the Group's products.

Communication activity - Poland

COMMUNICATION GOALS:

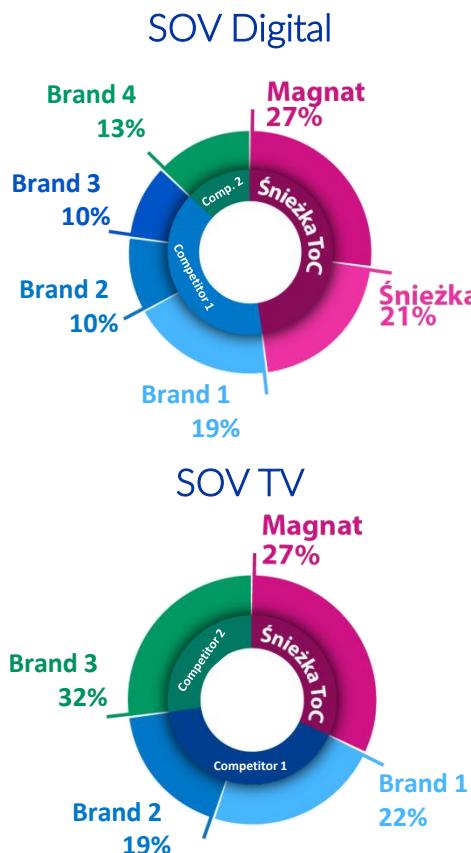
- Follow-up of building **mental links** and **mental accessibility** of the Magnat and Śnieżka brands
- Improvement of **brand perception** in the area of expertise and inspiration (Magnat) and competence in colours (Śnieżka)
- Maximizing **reach** within selected target brand groups



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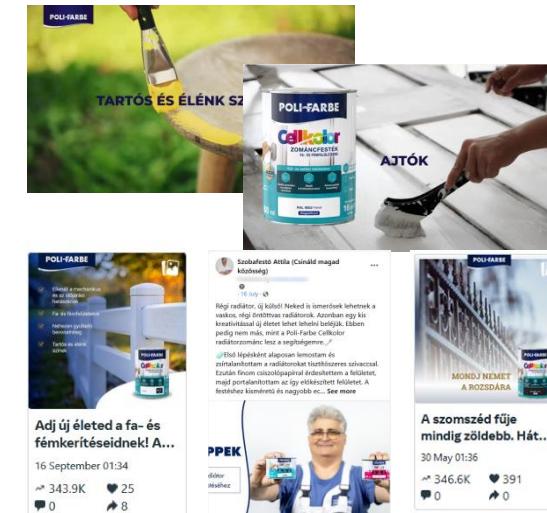
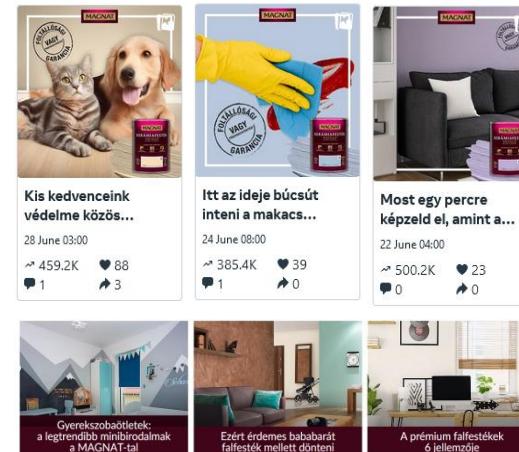


ON-LINE		MAGNAT	Śnieżka	VIDARON	RAFIL
	Average monthly reach		Average monthly reach	Average monthly reach	Average monthly reach
Video	6.9 million UU, 9 months active	5.2 million UU, 9 months active	1.9 million UU, 9 months active	1.8 million UU, 7 months active	
Display	7.8 million UU, 8 months active	8.3 million UU, 8 months active	5.3 million UU, 8 months active	5.6 million UU, 7 months active	
So-Me	7.4 million UU, 9 months active	6.8 million UU, 8 months active	5.6 million UU, 8 months active	n/a	
SEO & Search	over 110 thousand visits to www; 9 months active	over 35 thousand visits to www; 9 months active	over 65 thousand visits to www; 9 months active	over 15 thousand visits to www; 9 months active	
OFF-LINE		TV (spots and product placement) and In-Store	In-Store	In-Store	In-Store
Duration	13 weeks active		9 months	9 months	9 months
Activities	Range 1690 GRP. Branding, Customer Advisors, POS materials, Merchandising	Branding, Customer Advisors, POS materials, Merchandising	Branding, POS materials, Merchandising	Branding, POS materials, Merchandising	

Communication activity - Hungary

COMMUNICATION GOALS:

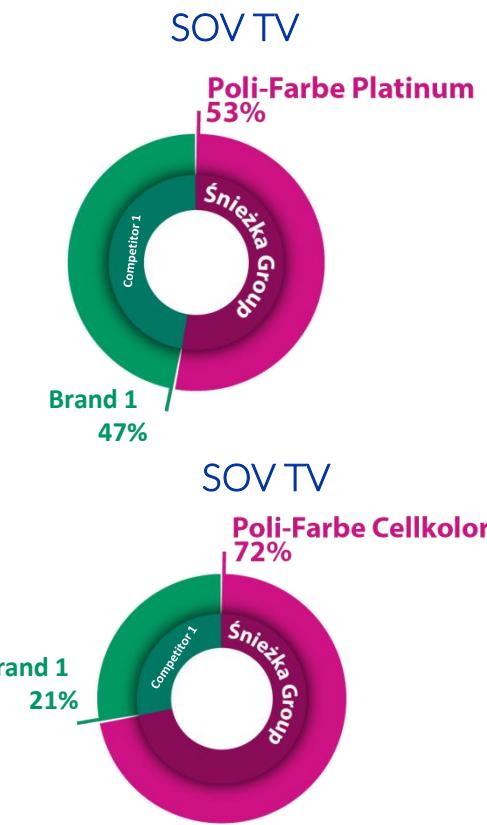
- Building the premium paint segment by investing in the Magnat brand in the digital channel
- Maximizing reach within selected target groups for individual brands
- Support in wide-reaching media and digital for the entire portfolio of the Poli-Farbe umbrella brand (building mental links)



Communication activity - Hungary

COMMUNICATION GOALS:

- Building the premium paint segment by investing in the Magnat brand in the digital channel
- Maximizing reach within selected target groups for individual brands
- Support in wide-reaching media and digital for the [entire portfolio](#) of the Poli-Farbe umbrella brand (building mental links)

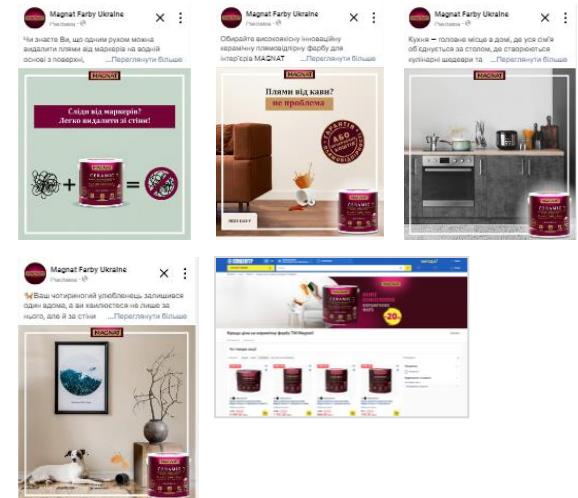
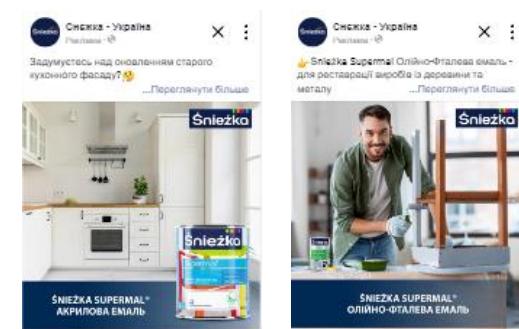


ON-LINE	Average monthly reach	Average monthly reach	Average monthly reach	Average monthly reach
Video	1.2 million UU, 4 months active	n / a	n / a	n / a
Display	4.3 million UU, 3 months active	n / a	n / a	n / a
So-Me	1.3 million UU, 9 months active	0.65 million UU, 8 months active	1.3 million UU, 9 months active	1.8 million UU, 9 months active
SEO & Search	over 23 thousand visits to www; 9 months active	over 3,5 thousand visits to www; 9 months active	over 0,7 thousand visits to www; 9 months active	over 0,7 thousand visits to www; 9 months active
OFF-LINE	TV and In-Store	In-Store	TV and In-Store	In-Store
Duration	17 weeks active	9 months	13 weeks active	9 months
Activities	Range 2550 GRP. Branding, POS materials,	Branding, POS materials,	Range 1963 GRP. Branding, POS materials,	Branding, POS materials,

Communication activity - Ukraine

COMMUNICATION GOALS:

- Building the premium paint segment by investing in the Magnat brand in the digital and instore channel
- Maximizing reach within selected target groups for individual brands
- Promoting the Śnieżka brand as a proven expert in the category of interior paints, as well as fillers (building mental links)



Communication activity - Ukraine



COMMUNICATION GOALS:

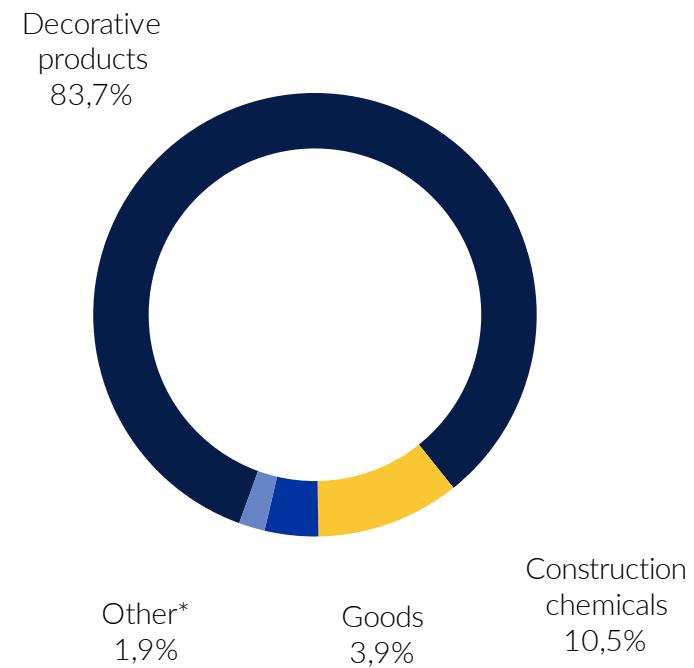
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		Śnieżka	Śnieżka ACRYL-PUTZ®	Supermal®	MAGNAT
ON-LINE	Average monthly reach	Average monthly reach	Average monthly reach	Average monthly reach	Average monthly reach
Video	3.0 million UU, 7 months active	5.5 million UU, 7 months active	2.4 million UU, 7 months active	n/a	n/a
Display	4.2 million UU, 7 months active	5.4 million UU, 7 months active	n/a	n/a	n/a
So-Me	2.0 million UU, 8 months active	1.8 million UU, 7 months active	0.5 million UU, 8 months active	1.4 million UU, 8 months active	
SEO & Search	over 17,5 thousand visits to www; 9 months active	over 5,8 thousand visits to www; 9 months active	over 35 thousand visits to www; 9 months active	over 4,4 thousand visits to www; 5 months active	
OFF-LINE	In-Store / Epicentr	In-Store / Epicentr	In-Store / Epicentr	In-Store / Epicentr	
Duration	9 months	9 months	9 months	9 months	9 months
Activities	Joint activities with EPICENTR / Branding, Customer Advisors, POS materials, Merchandising	Joint activities with EPICENTR / Branding, Customer Advisors, POS materials, Merchandising	Joint activities with EPICENTR / Branding, Customer Advisors, POS materials, Merchandising	Activities with EPICENTR / Branding, Customer Advisors, POS materials, Merchandising	

Revenue structure - product categories

(in PLN '000)	Q1-3 2023	Q1-3 2024	change (y/y)
SALES REVENUES OF THE ŚNIEŻKA GROUP BY PRODUCT CATEGORIES			
Decorative products	570 391	541 726	-5.0%
Construction chemicals	83 808	68 024	-18.8%
Industrial products	6 050	5 371	-11.2%
Goods	33 395	25 512	-23.6%
Other	5 925	4 372	-26.2%
Materials	5 498	2 675	-51.3%
Total	705 067	647 680	-8.1%

STRUCTURE OF THE GROUP'S SALES REVENUES BY PRODUCT CATEGORY IN Q1-3 OF 2024



* industrial products, materials, other

The Śnieżka Group in Q1-3 of 2024 generated a consolidated net profit of **PLN 67,409 thousand**, i.e. 18.3% lower than in the corresponding period of the previous year.

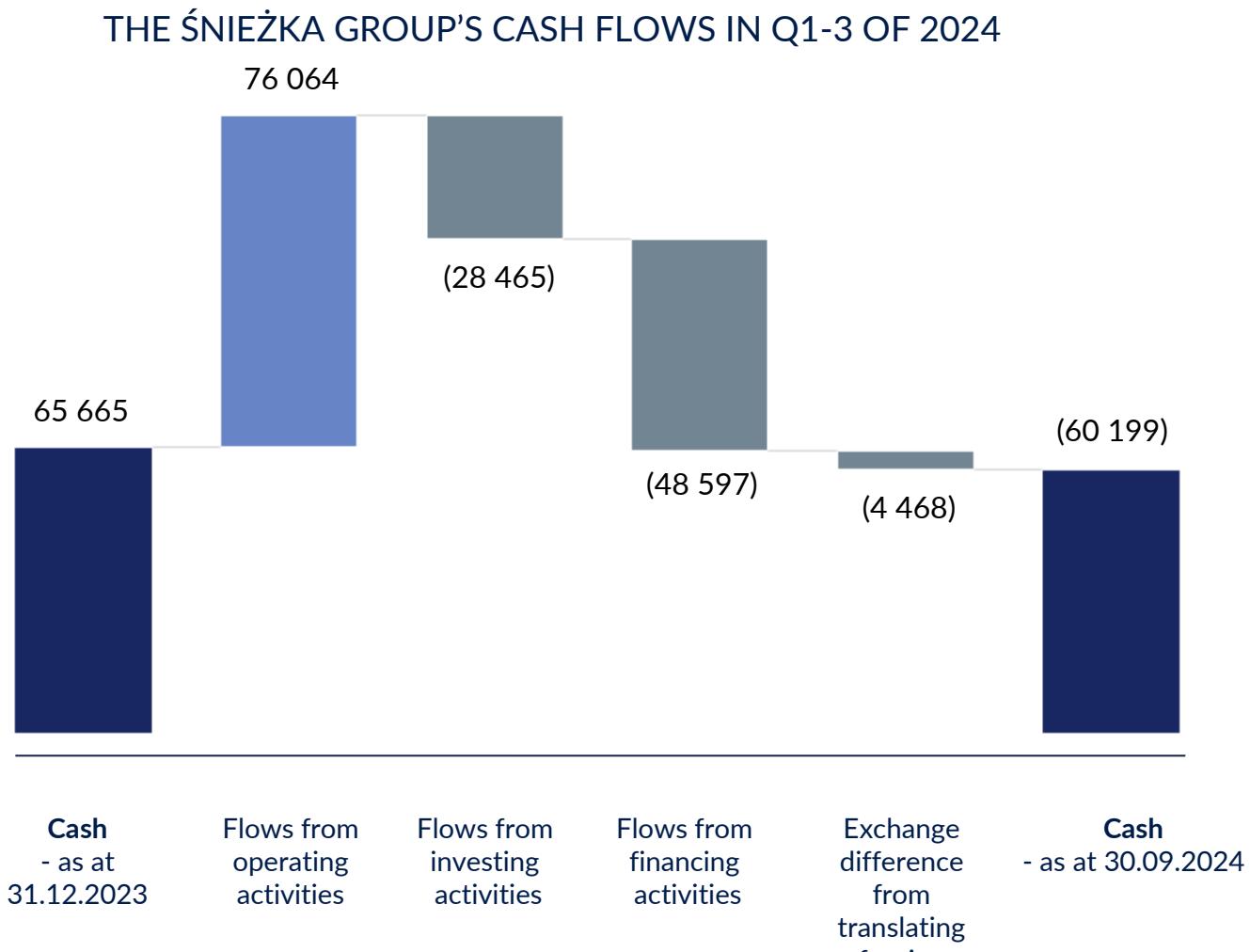
Net profit attributable to shareholders of the parent company amounted to **PLN 64,643 thousand** (a decrease by 16.1% y/y).

	Q1-3 2023	Q1-3 2024	Change (y/y)
Revenues (in PLN mln)	705.1	647.7	-8.1%
Gross sales margin (in %)	44.3%	49.1%	4.8%
EBIT (in PLN mln)	115.9	98.4	-15.1%
EBIT margin (in %)	16.4%	15.2%	-1.2%
EBITDA (in PLN mln)	145.1	126.5	-12.8%
EBITDA margin (in %)	20.6%	19.5%	-1.1%
Net profit (in PLN million)	82.5	67.4	-18.3%
Net profit margin (in %)	11.7%	10.4%	-1.3%

In Q3 of 2024 the Śnieżka Group generated a consolidated net profit of **PLN 35,692 thousand**, i.e. 13.3% lower than in the corresponding period of the previous year.

Net profit attributable to shareholders of the parent company amounted to **PLN 34,617 thousand** (a decrease by 10.5% y/y).

	Q3 2023	Q3 2024	Change (y/y)
Revenues (in PLN mln)	270.5	245.0	-9.4%
Gross sales margin (in %)	46.7%	50.4%	3.7%
EBIT (in PLN mln)	55.3	49.7	-10.2%
EBIT margin (in %)	20.4%	20.3%	-0.1%
EBITDA (in PLN mln)	65.0	59.1	-9.1%
EBITDA margin (in %)	24.0%	24.1%	+0.1%
Net profit (in PLN million)	41.2	35.7	-13.3%
Net profit margin (in %)	15.2%	14.6%	-0.6%



Negative cash flows in Q1-3. in the amount of PLN 5,466 thousand (adjusted for exchange differences).

Cash and cash equivalents amounted to PLN 60,199 thousand at the end of the reporting period.

- Negative cash flows from **investing activities**:
 - Capital expenditure (CAPEX) amounted to PLN 29,304 thousand.
 - Additionally, proceeds from the sale of tangible fixed assets amounted to PLN 839 thousand.
- Negative cash flows from **financing activities**:
 - flows from existing credit lines in the amount of PLN 67,775 thousand - resulting from investment needs as well as current operating activities,
 - repayment of loans and interest - PLN 69,239 thousand
 - and dividend paid - PLN 45,240 thousand.

(in PLN mln)	30.09.2023	30.09.2024	change (y/y)
Fixed assets	558.1	556.0	-0.4%
Inventory	104.9	107.6	2.5%
Trade and other receivables	108.0	117.0	8.3%
Equity	382.8	390.4	2.0%
Trade and other liabilities	118.0	104.2	-11.7%

- As at September 30, 2024 the value of assets of the Śnieżka Group amounted to PLN 843,234 thousand, which accounts for an increase by 1.3% (by PLN 10,589 thousand)
- The value of the Group's fixed assets (representing 65.9% of its total assets) decreased by 0.4% over the year to PLN 556,030 thousand.
- The main item of the Group's current assets were inventories valued at PLN 117,003 thousand, the value of which, compared to the previous year, went up by 8.3%.
- As at September 30, 2024, the Group had equity of PLN 390,420 thousand, i.e. 2.0% higher than at the end of September last year.
- The Group increased short-term liabilities by 1.4% y/y. The value of long-term liabilities decreased by 0.1% y/y.

THE ŚNIEŻKA GROUP'S LIQUIDITY AND DEBT RATIOS

	30.09.2023	30.09.2024
Net debt /EBITDA	1.38	1.60
Current liquidity ratio (Current assets / Short-term liabilities)	1.2	1.2
Total debt ratio (Total liabilities / Total assets) x 100%	54.0%	53.7%
Fixed-asset to equity-capital ratio (Equity/Fixed assets) x 100%	68.6%	70.2%

- At the end of September 2024, the Group's net debt/EBITDA ratio was 1.60 compared to 1.38 a year earlier.
- The Śnieżka Group manages its interest debt in a safe manner, assuming the optimal debt level of 1x EBITDA.
- As at September 30, 2024 the Group's total debt ratio decreased by 0.3% (to 53.7%), due to a slower growth rate of liabilities relative to total assets.
- The equity to fixed assets ratio increased by 1.6% due to a decrease in the value of fixed assets by 0.4% y/y and a simultaneous increase in equity (by 2.0%).
- The Group's current liquidity ratio was 1.2 and reflected exactly the previous year's level.

PLN 544,221 thousand

Total value of dividend paid since the debut on the WSE



- During the OGM of FFIL Śnieżka SA, held on April 26, 2024, the Company's shareholders adopted a resolution on the payment of dividend from the profit for 2023 in the total amount of PLN 39,998,356.26, i.e. PLN 3.17 per share.
- The dividend date was May 15, 2024, and its payment was made on May 29, 2024.

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Medium-term perspective

The main external factors affecting the Group's performance in the coming quarters will be:

Macroeconomic:

- Growth rate of Gross Domestic Product (GDP).
- Inflation level and interest rates.
- Consumer sentiment, reflecting the level of confidence in the economy.
- Real wage levels that shape consumers' purchasing power.
- Exchange rates, which directly affect import costs and the value of exports.
- Fluctuations in the prices of raw materials, energy and fuels, affecting production and distribution costs.

Geopolitical:

- Armed conflict in Ukraine, affecting the stability of the entire region.
- International tensions that could cause disruptions to global supply chains and trade.

Legal:

- Changes in EU regulations that may affect the Group's operations, including aspects related to trade rules, production standards and environmental protection.

Main internal factors affecting the Group's performance:

- Development of the product offer in current sales channels.
- A wide range of products tailored to customers' expectations.
- Focus on the Group's strategic markets.
- Strong, recognizable brands.
- Advanced and optimized logistics and production processes.
- Maintaining stable cash flow.

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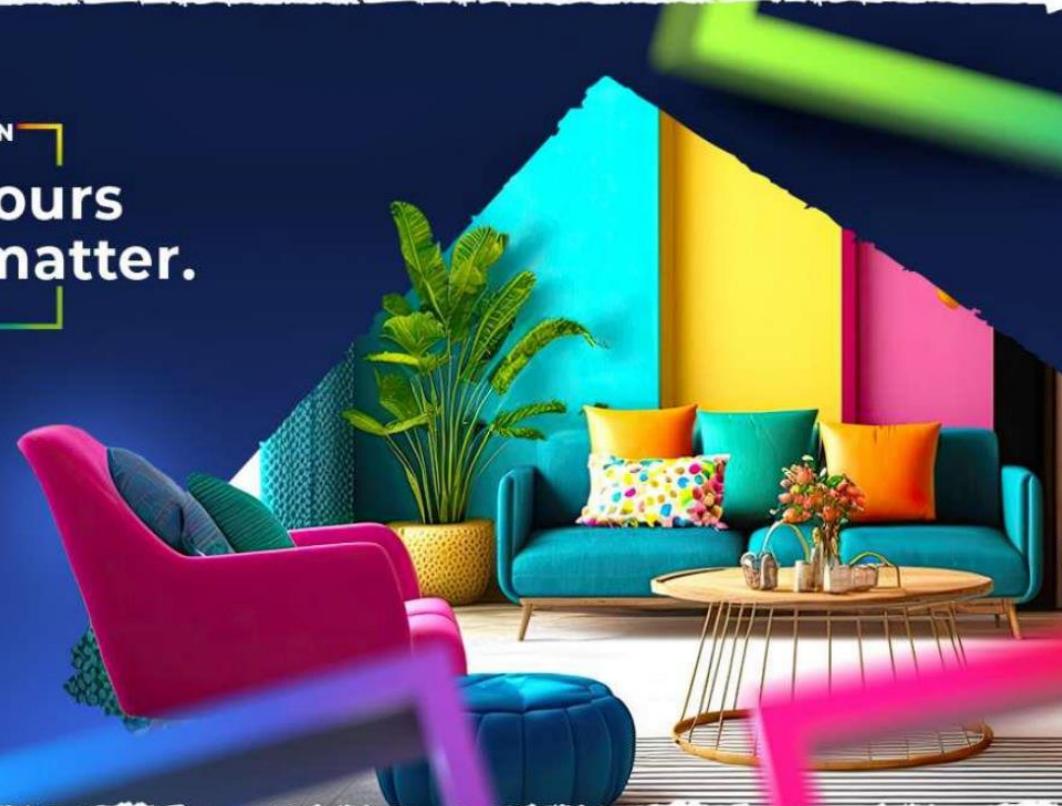
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MISSION
We believe **colours
matter.**

VISION
inspire with colours,
create space,
build emotions.



Our values:



Customer



People



Innovation



Business
efficiency

Together with the publication of the annual report, a decision was made to announce new strategic objectives of the Śnieżka Group until 2028:

- By 2028 Śnieżka intends to achieve consolidated **net revenues of PLN 1.1 billion**,
- The target for 2028 in terms of **EBITDA margin is to achieve 18%**,
- Moreover, one of the strategic assumptions is to achieve a **higher market share than 20%** in our key countries, i.e. Poland, Hungary and Ukraine.
- Further increasing recognition of key brands: Śnieżka, Magnat, Polifarbe, Vidaron, so that they can become the first three brands indicated by consumers in recognition studies carried out on key markets of Śnieżka,
- Systematic improvement of **ESG indicators** assessed by the renowned EcoVadis company,
- Building an **engaging work environment**, which will be measured by eNPS research among the Group's employees - striving to obtain a positive result, proving the team's satisfaction and commitment.

Not only will their implementation increase the financial value of the Group, but they will also strengthen its market position.

Assumptions:

- The adoption of the objectives is based on the assumption that the conditions for conducting business activities will remain stable, which includes legal, tax and administrative regulations in Śnieżka's key markets. The Management Board also assumes that there will be no extraordinary one-off events that could affect the implementation of the strategy.
- Additionally, these plans assume maintaining the Management Board's objectives as for the recommendation to pay dividends (in accordance with current report 5/2022) and implementing investments in line with the current plan.

Selected financial information

CONSOLIDATED

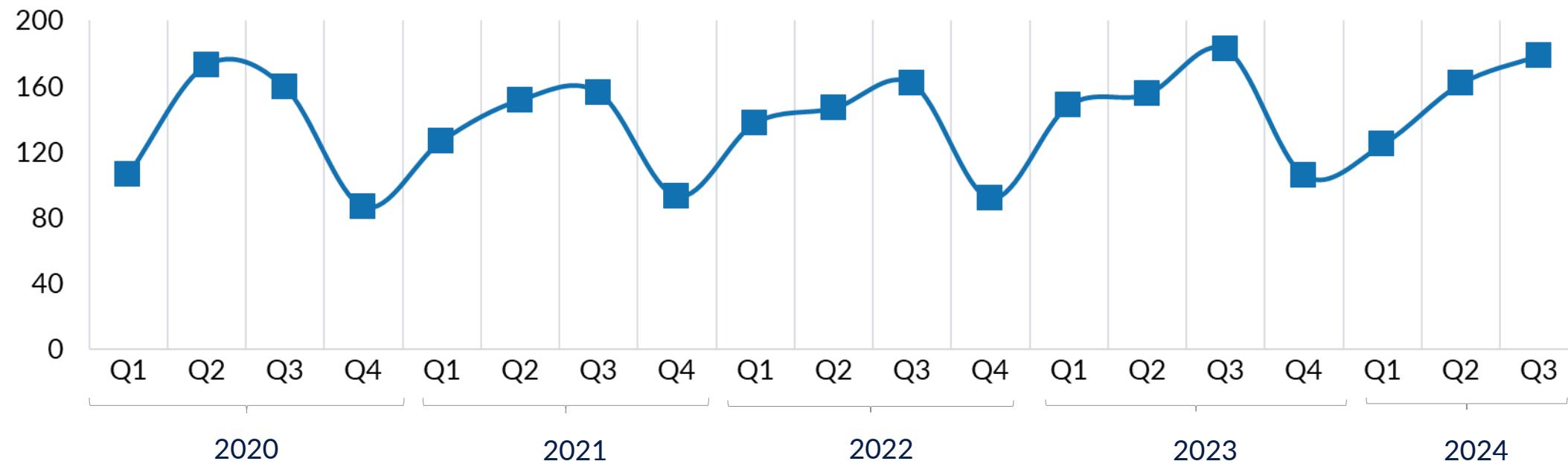
(in PLN '000)	As at/period 9 months ended 30 September 2023	As at/period 9 months ended 30 September 2024
Net sales revenues	705 067	647 680
Profit from operating activities	115 865	98 385
Gross profit	100 068	83 844
Net profit	82 470	67 409
Net cash flows from operating activities	167 957	76 064
Net cash flows from investing activities	(16 224)	(28 465)
Net cash flows from financing activities	(110 313)	(48 597)
Total net cash flows	41 420	(998)
Total assets	832 645	843 234
Total liabilities	449 809	452 814
Long-term liabilities	221 460	221 240
Short-term liabilities	228 349	231 574
Equity	382 836	390 420

STANDALONE

(in PLN '000)	As at/period 9 months ended 30 September 2023	As at/period 9 months ended 30 September 2024
Net sales revenues	463 796	430 561
Profit from operating activities	104 740	97 287
Gross profit	75 017	74 557
Net profit	69 788	68 403
Net cash flows from operating activities	65 111	61 682
Net cash flows from investing activities	30 750	25 670
Net cash flows from financing activities	(91 658)	(76 259)
Total net cash flows	4 203	11 093
Total assets	861 853	857 328
Total liabilities	594 449	561 801
Long-term liabilities	442 422	425 701
Short-term liabilities	152 027	136 100
Equity	267 404	295 527

SEASONALITY OF SALES OF THE ŚNIEŻKA GROUP IN POLAND

(in PLN mln)



- Seasonality is observed in the Śnieżka Group's activities, which stems from the intensity of renovation work performed at different times of the year. The greatest interest in the work in question, and thus the increase in the Group's revenues, generally takes place in spring and summer.
- Consequently, the second and third quarters of each financial year contribute to the highest revenues, accounting for approximately 60-65% of annual revenues.

Foreign markets



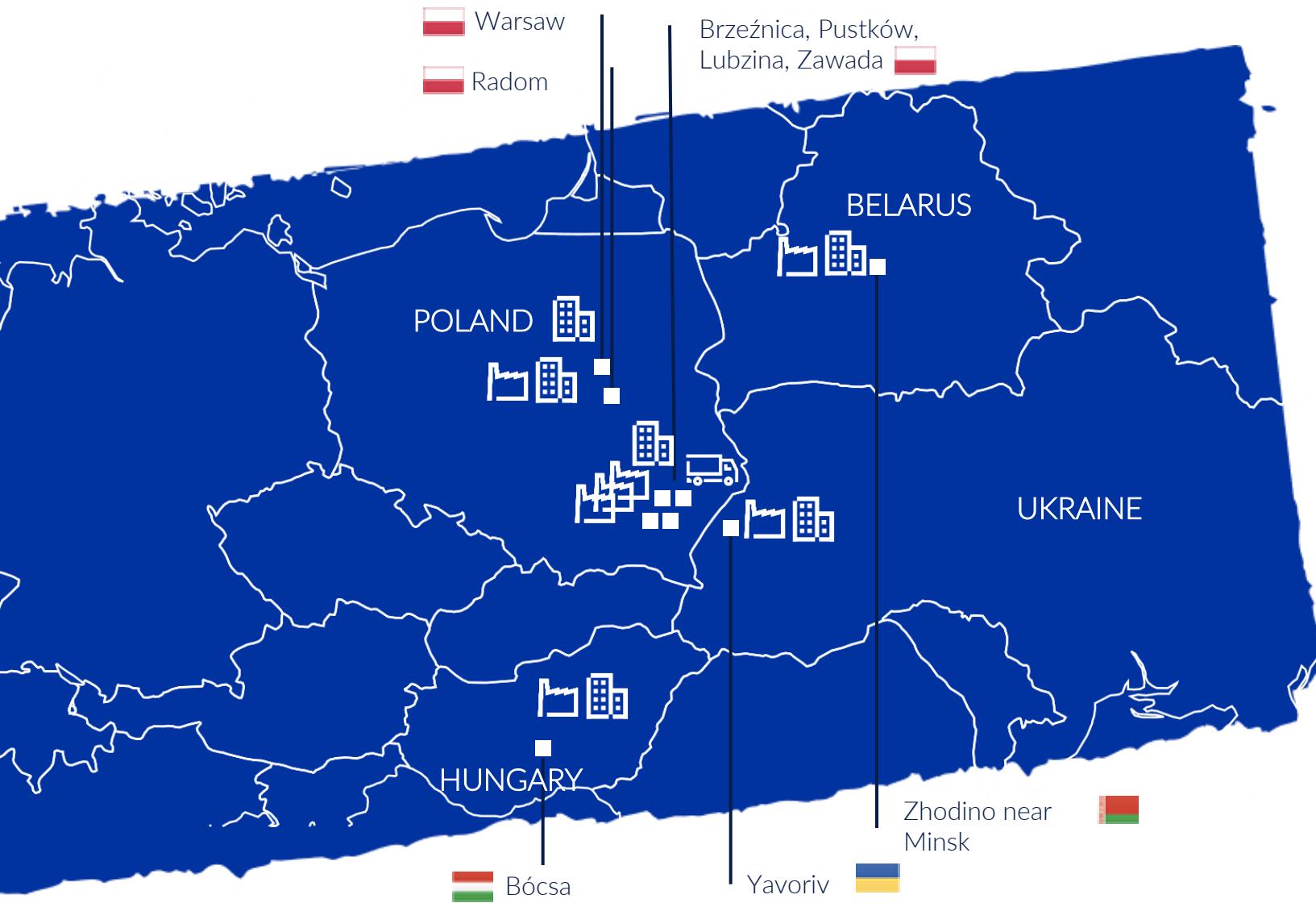
The markets
where our
companies are
based



Other foreign markets
where we actively operate:

Moldova
Slovakia
Romania
Kazakhstan
Armenia
Lithuania
Georgia
Czech Republic
Kyrgyzstan
Serbia

Our locations



7 production facilities



4 countries, where our offices,
facilities and warehouses are
located



Production facilities



Offices



Logistics centre

Product categories

PREMIUM
VALUE FOR
MONEY



Śnieżka
Barwy Natury



Śnieżka
Supermal®



Śnieżka



Śnieżka
EXTRA
FASADOWA



WALLS

WOOD

METAL

FACADES

PUTTIES



SUB-BRANDS:

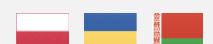
EKO, EKO PLUS



SUPERMAL



ACRYL PUTZ



BARWY NATURY (COLOURS
NATURE)



GRUNT (PRIMER)



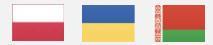
COLOREX



UREKOR



EXTRA FASADOWA



SUB-BRANDS:

CERAMIC



#KOLORLOVE



CREATIVE WHITE



BE EKO



NON REFLEX



ULTRA MATT



STYLE



SUB-BRANDS:

PLATINUM



INNTALER



CELLKOLOR



BOROKA



SUB-BRANDS:

RADACH



FOR GATES AND FENCES



FOR CONCRETE



DIRECTLY TO RUST



CHLORINATED RUBBER
ENAMEL



Consumer brands
of the Śnieżka Group
where the Group has its
subsidiaries



Our key brands 1/2



The core brand of the Group, which offers a wide range of products. Its portfolio is comprised of products for protection and decoration of various substrates, both for internal and external applications (i.a. paints for walls and facades, products for painting metal and wood as well as putties for smoothing walls). It is a comprehensive offer meeting customers' needs at every stage of a flat or house finishing or renovation.

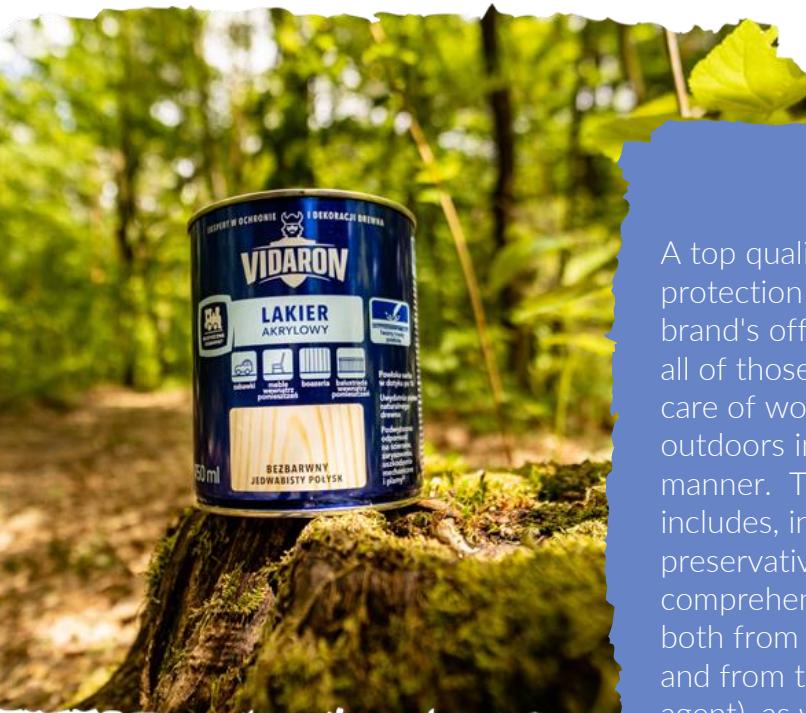


Products for the most demanding customers who value quality and style. The portfolio of this innovative premium brand includes high quality ceramic paints featuring colour durability, remarkable colour range, resistance to stains and dirt as well as heavy duty purposes. The brand's portfolio also includes a selection of high-quality white paints. *Magnat* stands also for textures, providing numerous decorative options.



An umbrella brand, which offers a wide portfolio of products for the protection and decoration of various surfaces. It comprises one of the most recognizable (sub)brands on the Hungarian market: *Platinium* and *Inntaler* (including interior and facade emulsions), *Cellkolor* (paint for wood and metal) and *Boróka* (agents for wood protection and decoration).

Our key brands 2/2



A top quality brand for wood protection and decoration. The brand's offer has been prepared for all of those who are willing to take care of wood used both indoors or outdoors in a comprehensive manner. The brand portfolio includes, inter alia: high-quality preservatives ensuring comprehensive wood protection, both from the inside (priming agent) and from the outside (topcoat agent), as well as renovation agent intended for pre-painted wood, stain and varnish as well as oils and varnishes.



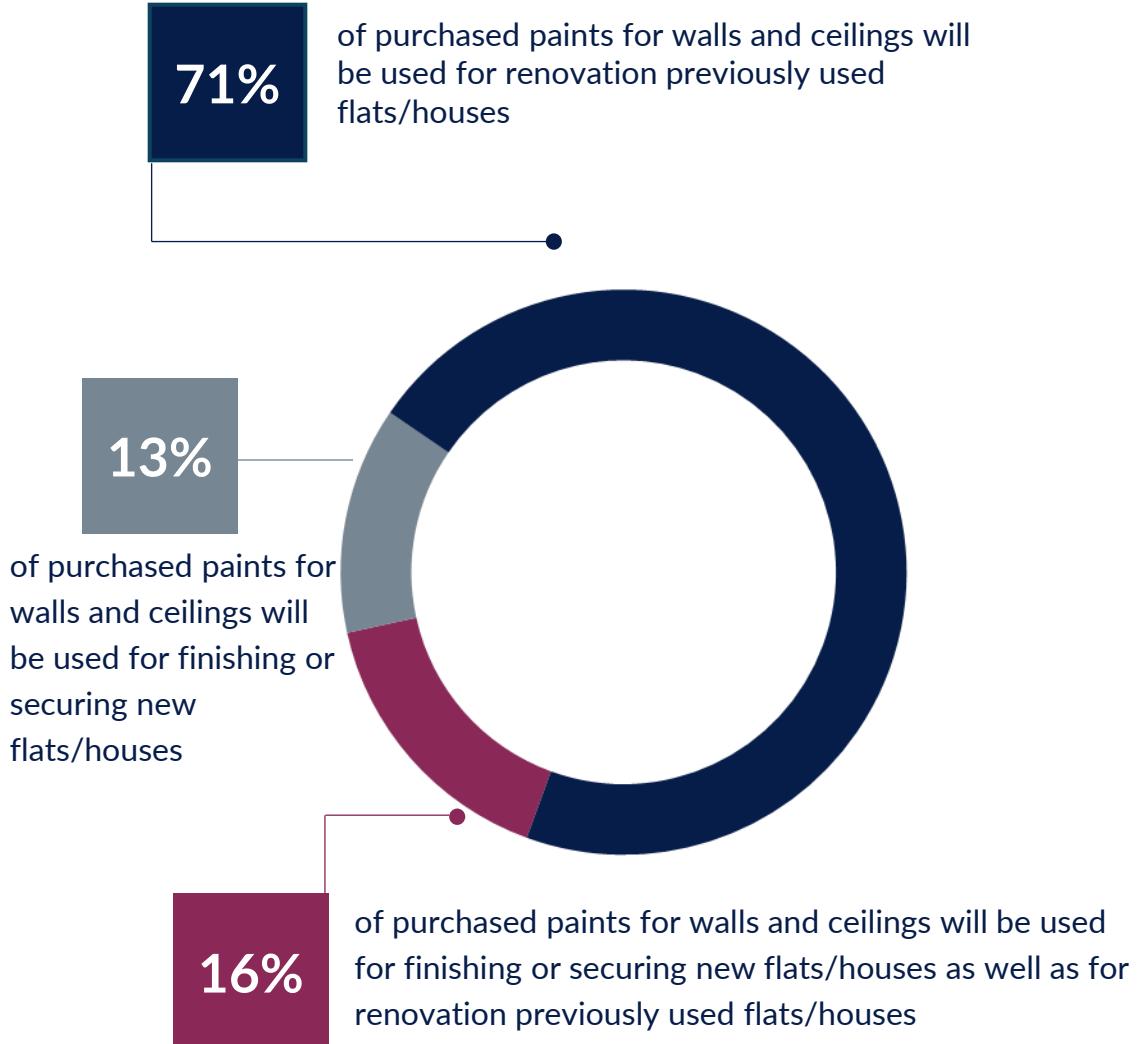
A brand specializing in the production of decorative products (enamels for metal protection and decoration) and professional anti-corrosion systems.



A brand of facade products based on decorative plasters and facade paints, available in a wide range of colours. They are widely used in both newly built and existing buildings. These are materials for renovating buildings for thermal insulation, structural protection and exterior appearance.

The key market: Poland

Decorative paint products – use*



The main players operating on the market of paint products and wood protection agents in Poland (which together account for over 80% of revenues) are as follows:

- PPG Deco Polska,
- The Śnieżka Group,
- Akzo Nobel Polska.



A manufacturer of paint, varnishes, chemicals, optical products, glass and glass fibres, listed on the New York Stock Exchange.

The core brands are as follows:



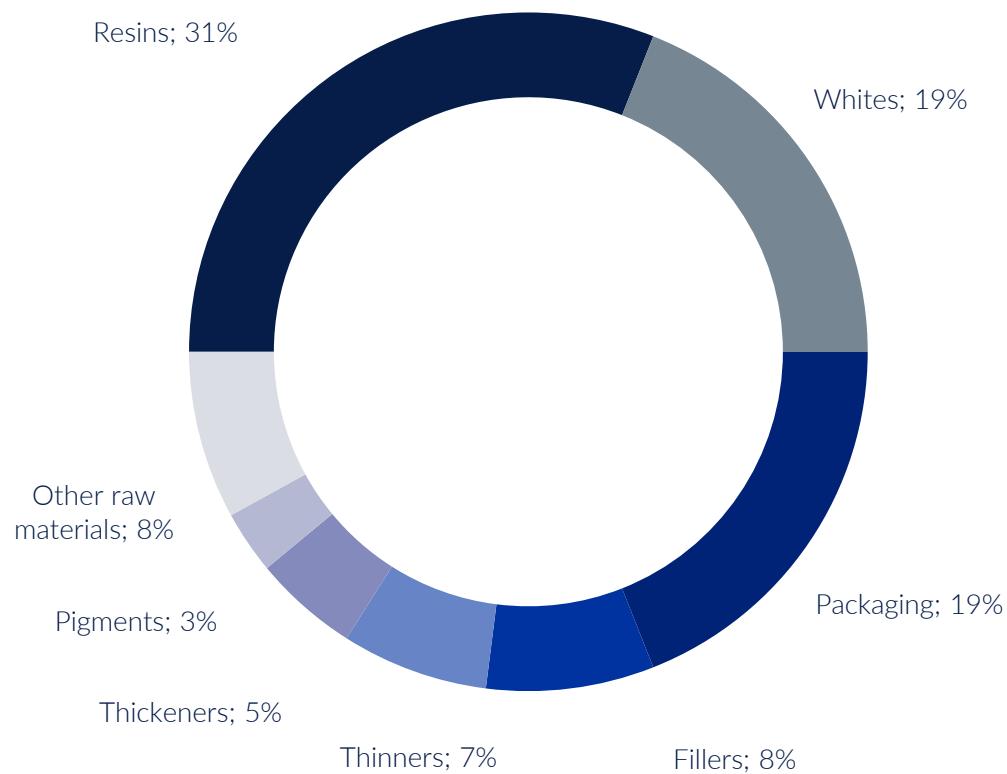
AkzoNobel

Dutch manufacturer of paints and varnishes and special-purpose chemicals, listed on Euronext Amsterdam.

The core brands are as follows:



Raw materials for the paint product



Resins - natural or synthetic substances that bind pigments and fillers in paint with each other and with the substrate. They ensure paint properties such as: wash and scrub resistance and gloss. Generally, the higher the resin content, the higher the quality and resistance of the paint.

Titanium white - the core raw material used for the production of paints featuring high coverage efficiency. It is obtained by the sulfate (older) or chloride (latest) method - allowing to obtain titanium white of better quality, used in the production of high quality paints (the one used by the Group).

Fillers - substances insoluble in the binder or water used to modify or affect some of the physical properties of paints. Fillers regulate the viscosity, thickness and structure of the coating, as well as the gloss/matt degree of the paint.

Pigments - substances used for dying paints and varnishes. Due to their origin, they are divided into organic and inorganic ones. Generally, the more pigments in the paint the higher covering efficiency. One of the most popular pigments used in the production of paints is titanium white.

Thinner - the diluent can be water or a solvent (e.g. white spirit, xylene). It is responsible for application properties, such as the thickness of the applied coating using a painting tool, easy application and drying time. Emulsion paints are thinned with water.

Selected awards and distinctions



ecovadis

EcoVadis Gold Medal

Fabryka Farb i Lakierów Śnieżka SA was assessed for its activities in the area of sustainable development by EcoVadis - the world's largest provider of business sustainability ratings. As a result of an independent assessment, Śnieżka was awarded the EcoVadis Gold Medal, which places it among the top 5% of certified companies.

Companies are assessed by EcoVadis based on dozens of indicators in four categories and each answer is subject to verification. Śnieżka, making its debut in the ranking, obtained a total score of 70 out of 100 points. Such a high score places it among the best in the industry, for which the average is 47 points.

EUROPEAN
COATINGS

European Coatings ranking

For the seventh time, the Śnieżka Group has been ranked among the largest and best-selling producers of paints and coatings in Europe according to European Coatings magazine.

Since 2018, Śnieżka has maintained its presence in the ranking as the only company from Poland and Central and Eastern Europe owing to revenues that secure a place among the European industry leaders. Śnieżka's 2023 performance contributed to 25th place in the Europe's Top 25 ranking.

Europe's Top 25 is a ranking of the largest European manufacturers of paints and varnishes headquartered in Europe. It is compiled by the European Coatings Journal, published by Vincentz Network.



ESG POLITYKA White Leaf

FFiL Śnieżka SA made its debut in the Polityka ESG Leaves. This is the 12th edition of the ranking, which distinguishes companies that pay special attention to caring for the environment, employees, local society and ethical conduct. ESG Polityka White Leaf awarded to Śnieżka is given to those organizations that continuously improve their activities to manage their impact on the environment and declare that they comply with the most important recommendations of the ISO 26000 standard.

ESG Polityka Leaves is a ranking considering companies that take real action in the environmental, social and governance areas. Organisations can receive ESG Polityka's Gold, Silver, White or Green Leaf. The assessment is made based on the analysis of surveys containing

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