

# Performance presentation of the Śnieżka Group for Q1-3 of 2025

20 November 2025



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# Introduction

- Despite the ongoing interest rate cut cycle and a slight improvement in the consumer environment, no rebound has been observed in the paints market in Poland, as consumers are reallocating disposable funds to other areas.
- In the first three quarters of the current year, the decorative paints market:
  - in Poland, declined in both value and volume terms on a single-digit year-on-year basis, **which means that Śnieżka outperformed the market** – sales increased by 0.5% to PLN 466.8 million,
  - in Hungary, increased in both value and volume terms on a single-digit year-on-year basis, which means that the Company underperformed the market – revenue declined by 3.9% to PLN 81.4 million,
  - in Ukraine, increased in value while declining in volume on a single-digit year-on-year basis in both cases, which means that performance was broadly in line with the market – sales decreased by 4.5% to PLN 61.6 million.
- Following the three quarters of 2025, the Śnieżka Group generated PLN 634.7 million in sales revenue (-2.0% y/y).
- **Despite lower consumer activity in the sector, performance improved:** EBITDA increased by 3.7% year-on-year to PLN 131.1 million and net profit went up by 7.8% year-on-year to PLN 72.7 million.

Favourable results despite lower than-expected consumer activity in the sector

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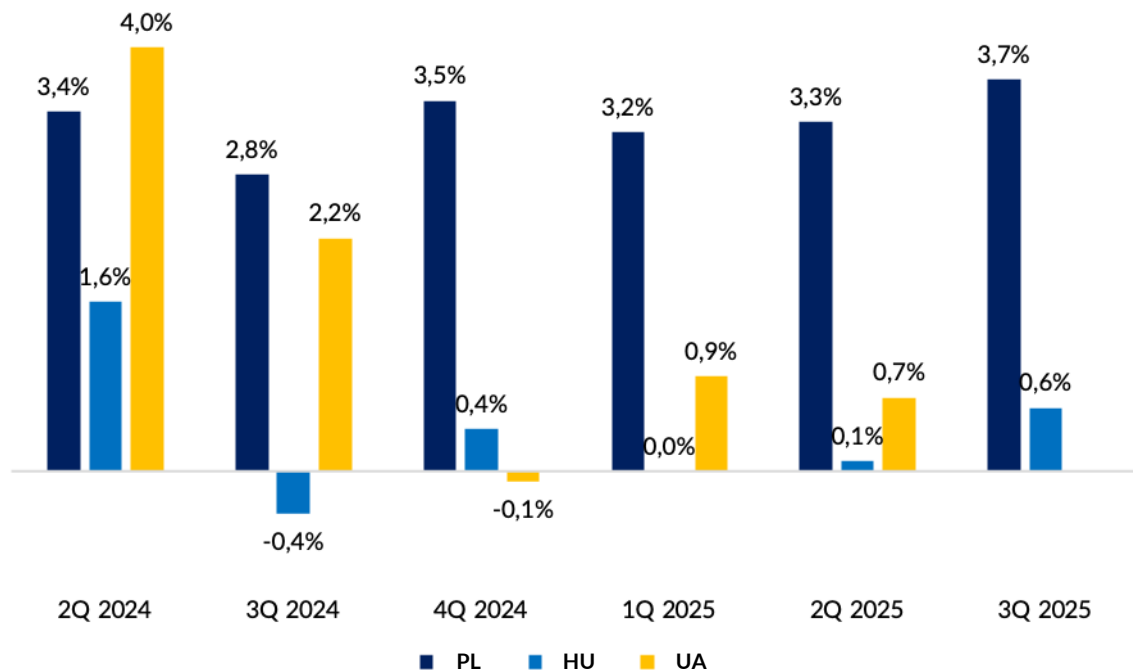
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# Macro 1/6 (GDP in major markets)

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



\*the data on Ukraine's GDP in Q3 of 2025 were not available as at 20.11.2025.



## Poland

- According to the flash estimate published by Statistics Poland (GUS), Poland's GDP increased by 3.7% year on year in Q3 of 2025. In its projection of inflation and GDP, the National Bank of Poland (NBP) forecasts GDP growth of 3.4% in 2025.



## Hungary

- In Q3 of 2025, according to the flash estimate of the Hungarian Central Statistical Office (KSH), Hungary's GDP increased by 0.6% year on year. Forecasts by the Hungarian National Bank (MNB) indicate that GDP growth in Hungary for the full year 2025 will amount to 0.6% year on year, representing a further revision compared with the growth range of 1.9–2.9% indicated in March 2025.

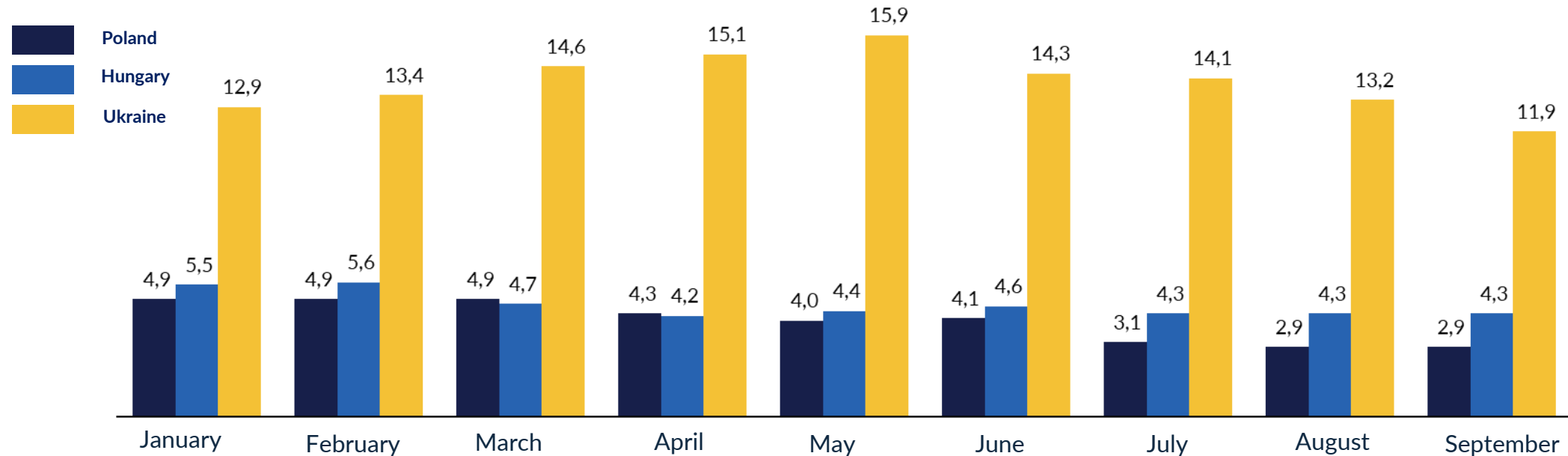


## Ukraine

- According to the SSSU, Ukraine's GDP in Q2 of 2025 increased by 0.7% (compared to 2.9% for the entire year 2024). The World Bank forecasts that Ukraine's economic growth is to reach 2.0% in 2025. The forecast is based on the assumption that the war will last the entire year.

# Macro 2/6 (inflation across the key markets)

Consumer Price Index in the first nine months of 2025 (%)

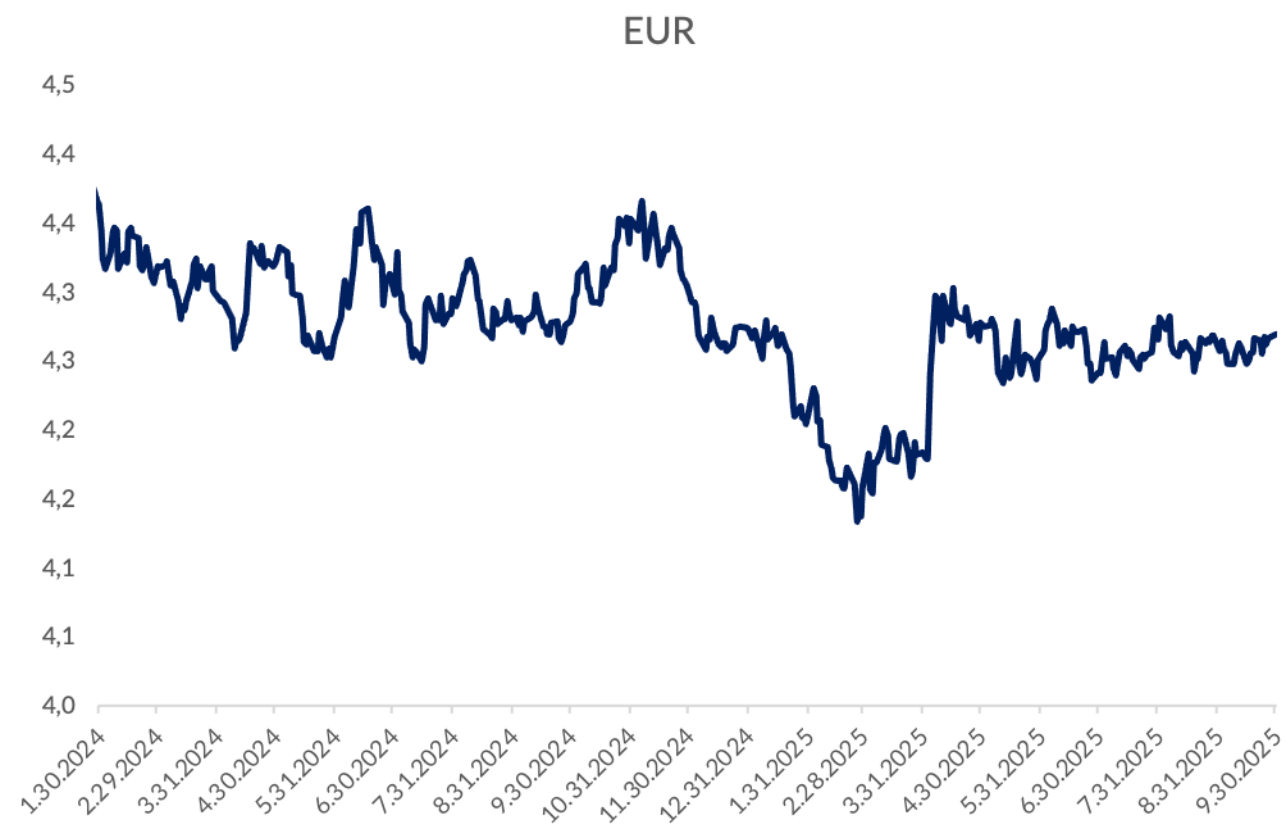


**Poland:** inflation decrease from 4.9% in January to 2.9% in September

**Hungary:** inflation decrease from 5.5% in January to 4.3% in September

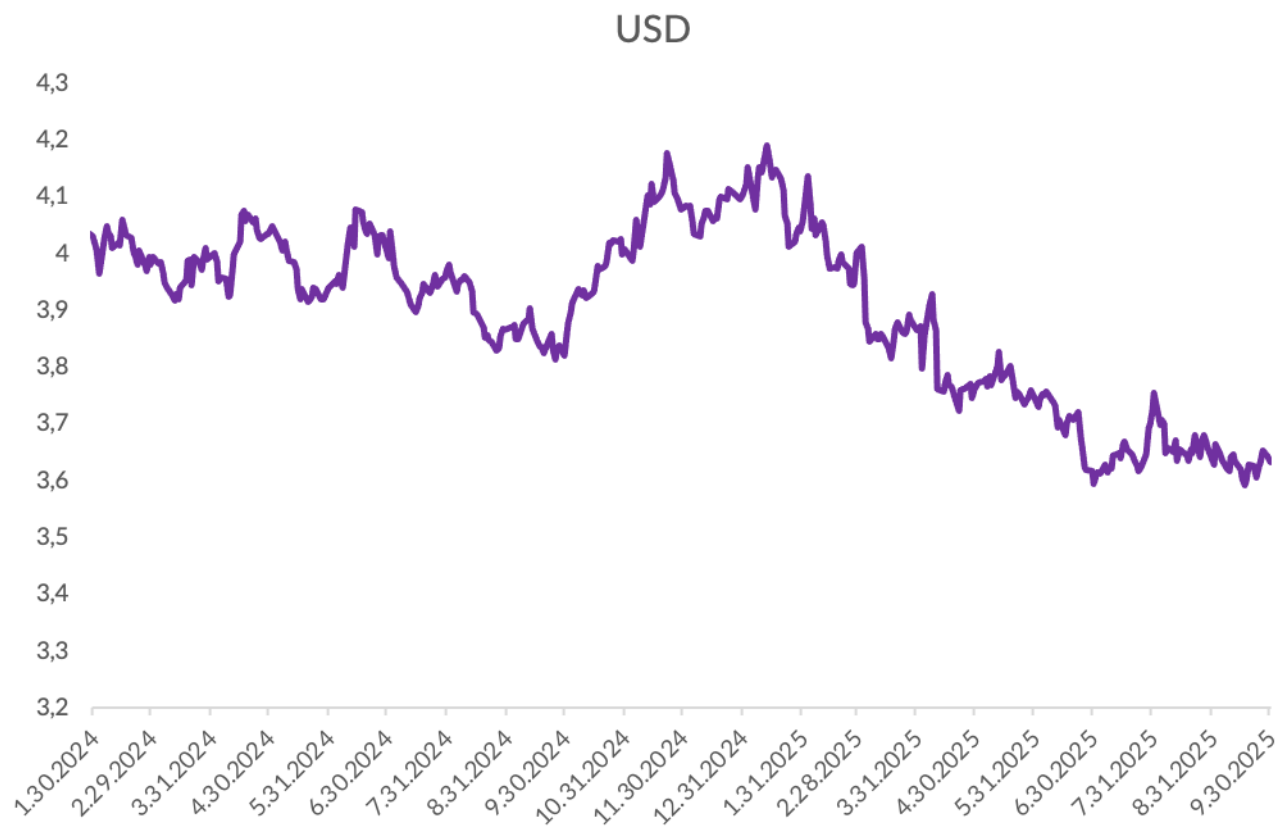
**Ukraine:** inflation decrease from 12.9% in January to 11.9% in September

## EUR quotations against PLN



- At the end of Q3 of 2025, PLN strengthened against EUR compared to the end of 2024.
- During the first nine months of 2025, the EUR/PLN exchange rate fluctuated between 4.1339 and 4.3033. The average NBP EUR/PLN exchange rate in the reporting period stood at: 4.2408.
- The EUR exchange rate at the end of the Q3 of 2025 remained virtually unchanged compared with the rate at the end of Q3 of 2024, decreasing by 0.2%.
- The average EUR/PLN exchange rate in the period from the first to the third quarter of 2025 depreciated by 1.6% compared with the corresponding period of the previous year.

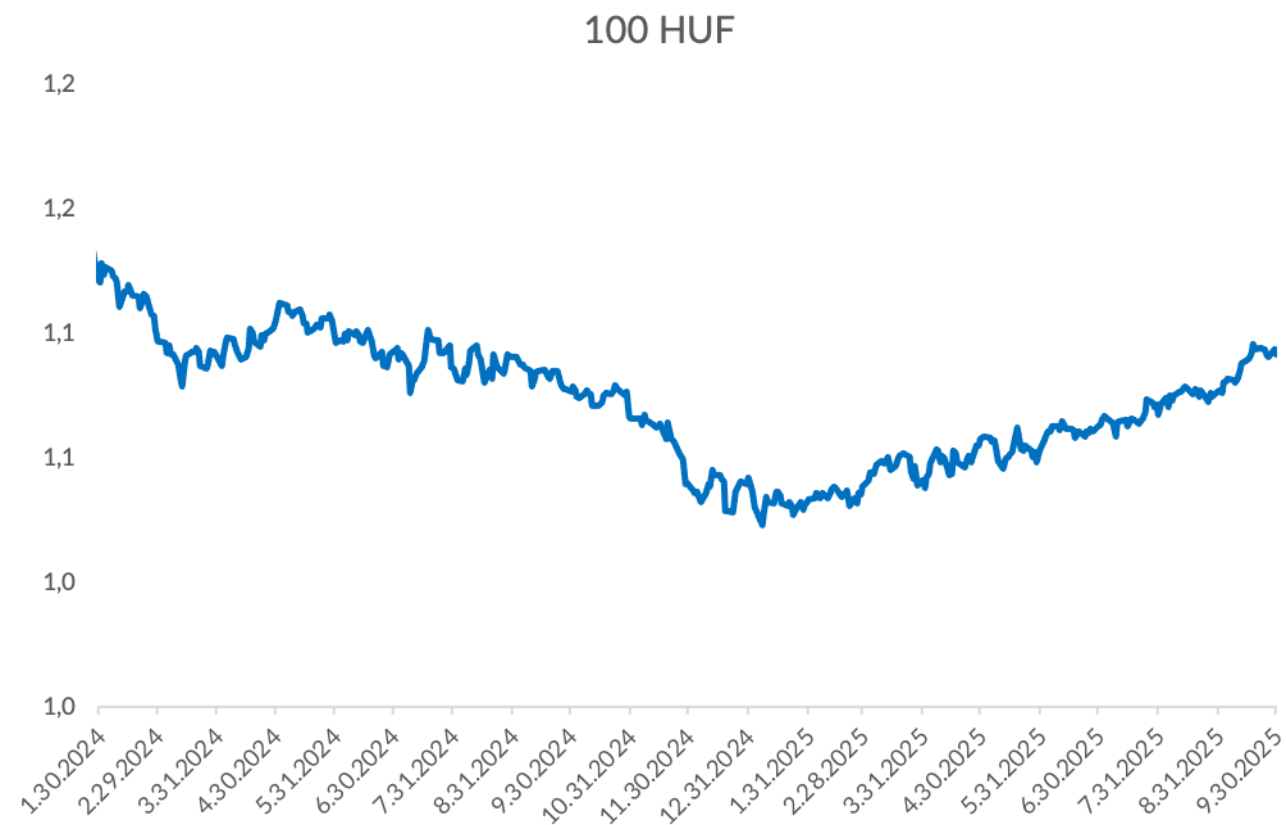
## USD quotations against PLN



- At the end of Q3 of 2025, PLN strengthened against USD compared to the end of 2024.
- During Q1-Q3 of 2025, the USD/PLN exchange rate ranged from 3.5919 to 4.1904.
- The average NBP USD/PLN exchange rate in this period stood at: 3.7967.
- The average USD/PLN exchange rate during Q1-Q3 of 2025 weakened by 4.7% compared with the corresponding period of the previous year.

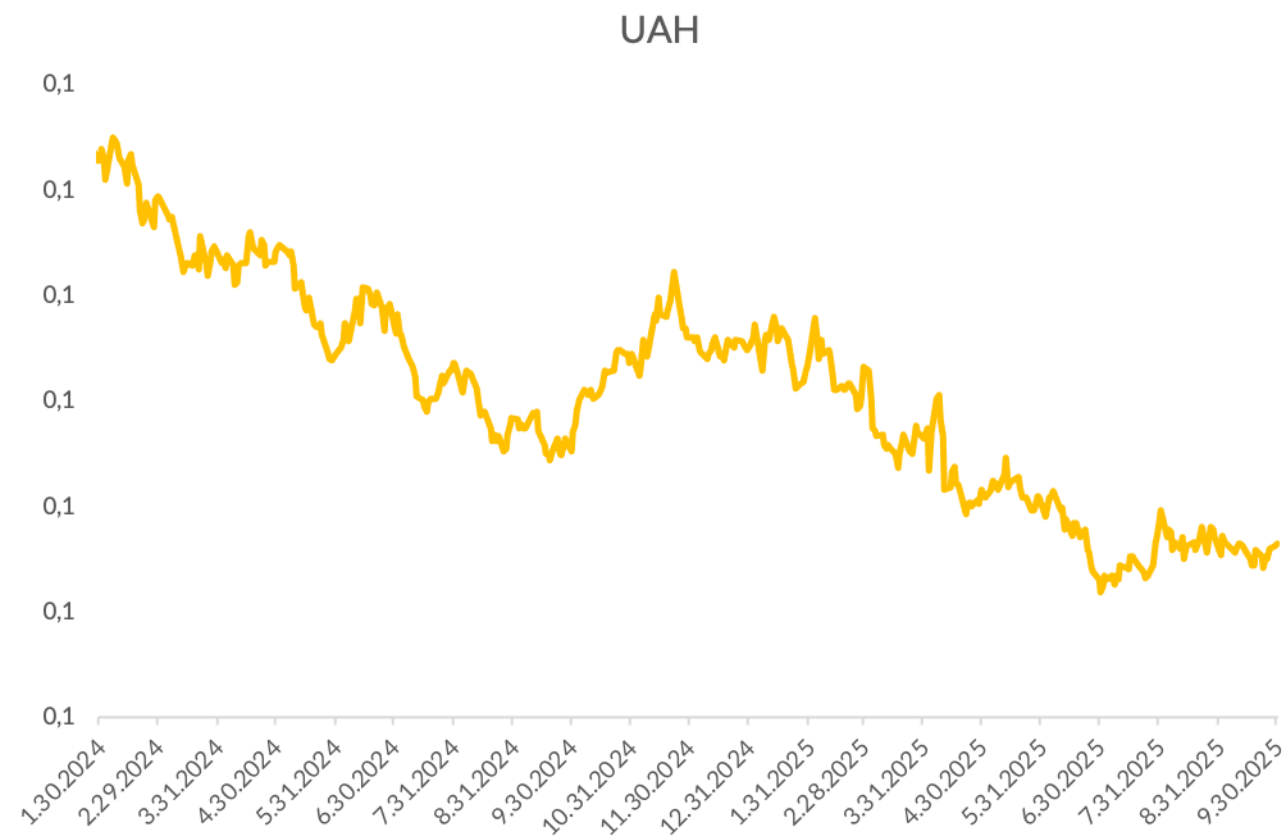


## HUF quotations against PLN



- At the end of September 2025, PLN depreciated against HUF by 4.7% compared with the end of 2024.
- During Q1-Q3 of 2025, the 100 HUF/PLN exchange rate ranged from 1.0226 to 1.0953.
- The average NBP 100 HUF/PLN exchange rate in the first three quarters of 2025 stood at: 1.0562, representing a 4.0% decrease y/y.
- The average HUF/PLN exchange rate in the period from the first to the third quarter of 2025, at which the Group translates the financial statements of the Hungarian subsidiary, weakened by 3.6% compared with the corresponding period of the previous year.

## UAH quotations against PLN



- At the end of September 2025, PLN strengthened against UAH by 9.6% compared to the end of 2024.
- During Q1-Q3 of 2025, the UAH/PLN exchange rate ranged from 0.0859 to 0.0990.
- The average NBP UAH/PLN exchange rate in the first three quarters of 2025 stood at: 0.0913, representing a 8.6% decrease y/y.
- The average UAH/PLN exchange rate in the period from the first to the third quarter of 2025, at which the Group translates the financial statements of the Ukrainian subsidiary, weakened by 8.7% compared with the corresponding period of the previous year.

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# Q1-Q3 performance summary of 2025



**PLN 634.7 mln**  
of revenue (-  
2.0% y/y)

lower-than-expected consumer activity in the sector



**PLN 131.1 mln**  
of EBITDA  
(+3,7% y/y)

an increase in profits despite a decline in revenue, while maintaining cost discipline



**PLN 72,7 mln of**  
**net profit**  
(+7.8% y/y)



**51.1%**  
sale gross  
profitability  
(+2.0% y/y)

the level of gross margin was positively affected by a favourable ratio of production costs to the achieved sales value



**20.7%**  
of EBITDA  
margin  
(+1.2% y/y)

profitability improvement under challenging market condition



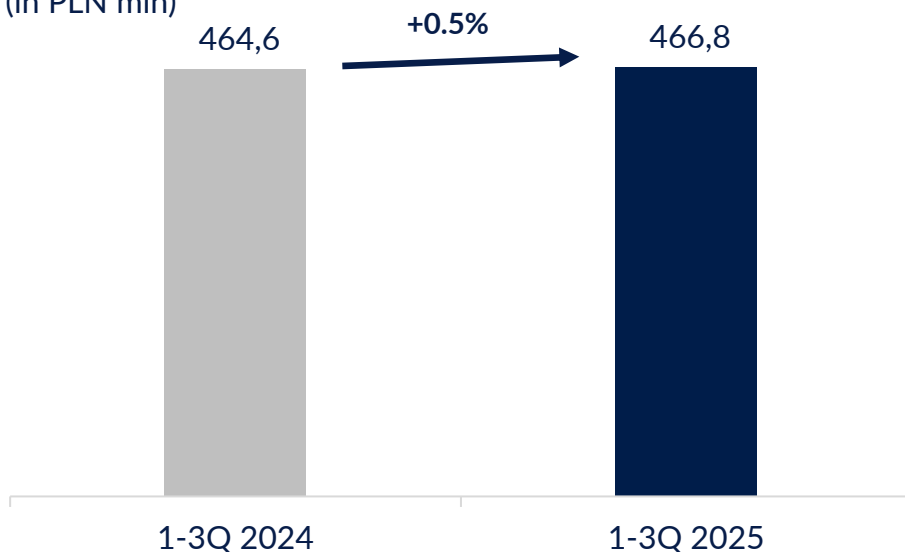
**1.14 net debt / EBITDA**  
(toward 1.6  
a year earlier)

the decline in the debt ratio was driven by a year-on-year decrease in net debt of PLN 57.5 million

## Key markets - Poland (1/3)

### The Polish market

(in PLN mln)



### Share in the revenue structure in Q1-Q3 of 2025



PLN 466,811 thousand – the Group's sales revenue in the Polish market in Q1-Q3 of 2025

- share in the revenue structure: 73.6%,
- a 0.5% year-on-year increase in sales revenue despite a declining paints market (a single-digit year-on-year decline in both value and volume terms),
- despite the on-going interest rate cut cycle and improvements in purchasing power and consumer sentiment, no rebound has yet been observed in the decorative paints market, as consumer demand continues to be redirected to other areas, particularly services.

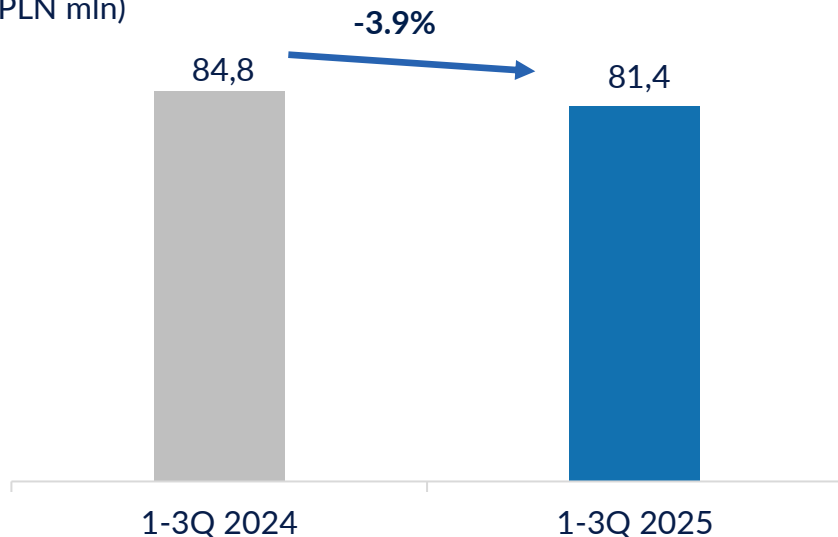
In Q3 of 2025 alone, revenue totalled PLN 187.6 million (+5.0% y/y).



## Key markets - Hungary (2/3)

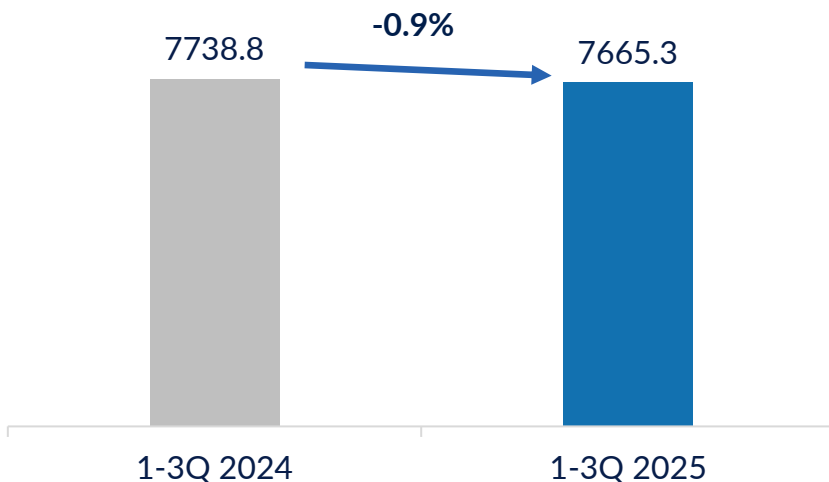
The Hungarian market

(in PLN mln)



The Hungarian market

(in HUF mln)



PLN 81 416 thousand – the Group's sales revenue in the Hungarian market in Q1–Q3 of 2025

- share in the revenue structure: 12.8%,
- sales revenue decreased by 3.9% year on year (a 6% decrease in local currency terms)

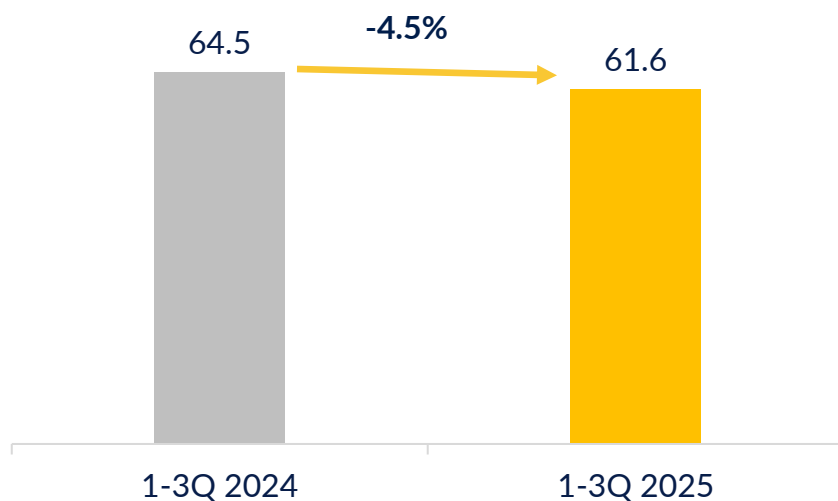
Hungarian consumers remain affected by a challenging macroeconomic environment.

The slight recovery observed in the decorative market, in both value and volume terms, may be related, among other factors, to the introduction of temporary instruments increasing the availability of financing for renovation and construction investments.

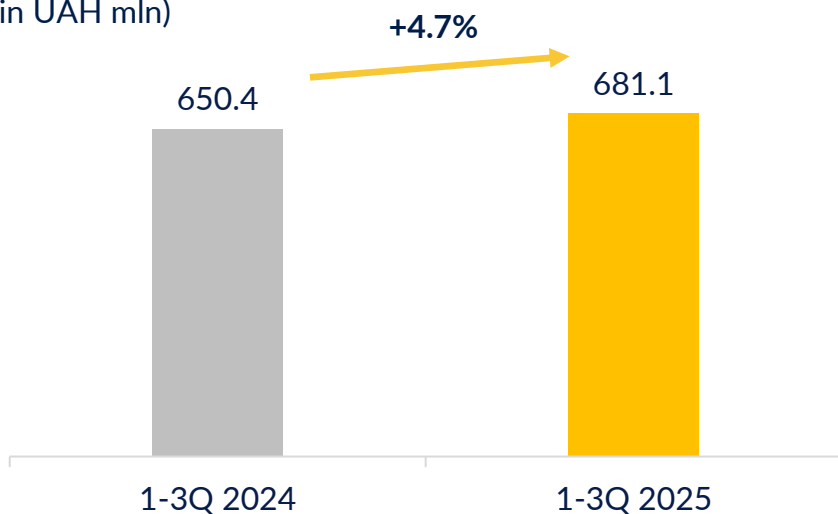
In Q3 of 2025 alone, revenue totalled PLN 33.9 million (+7.5% y/y).

## Key markets - Ukraine (3/3)

The Ukrainian market  
(in PLN mln)



The Ukrainian market  
(in UAH mln)



PLN 61 610 thousand – the Group's sales revenue in the Ukrainian market in Q1–Q3 of 2025

- share in the revenue structure: 9.7%,
- sales revenue decreased by 4.5% (a 4.7% increase in local currency terms)
- the situation in the Ukrainian market remains demanding and difficult to forecast,

In Q3 of 2025 alone, revenue totalled PLN 22.2 million (+2.7% y/y).

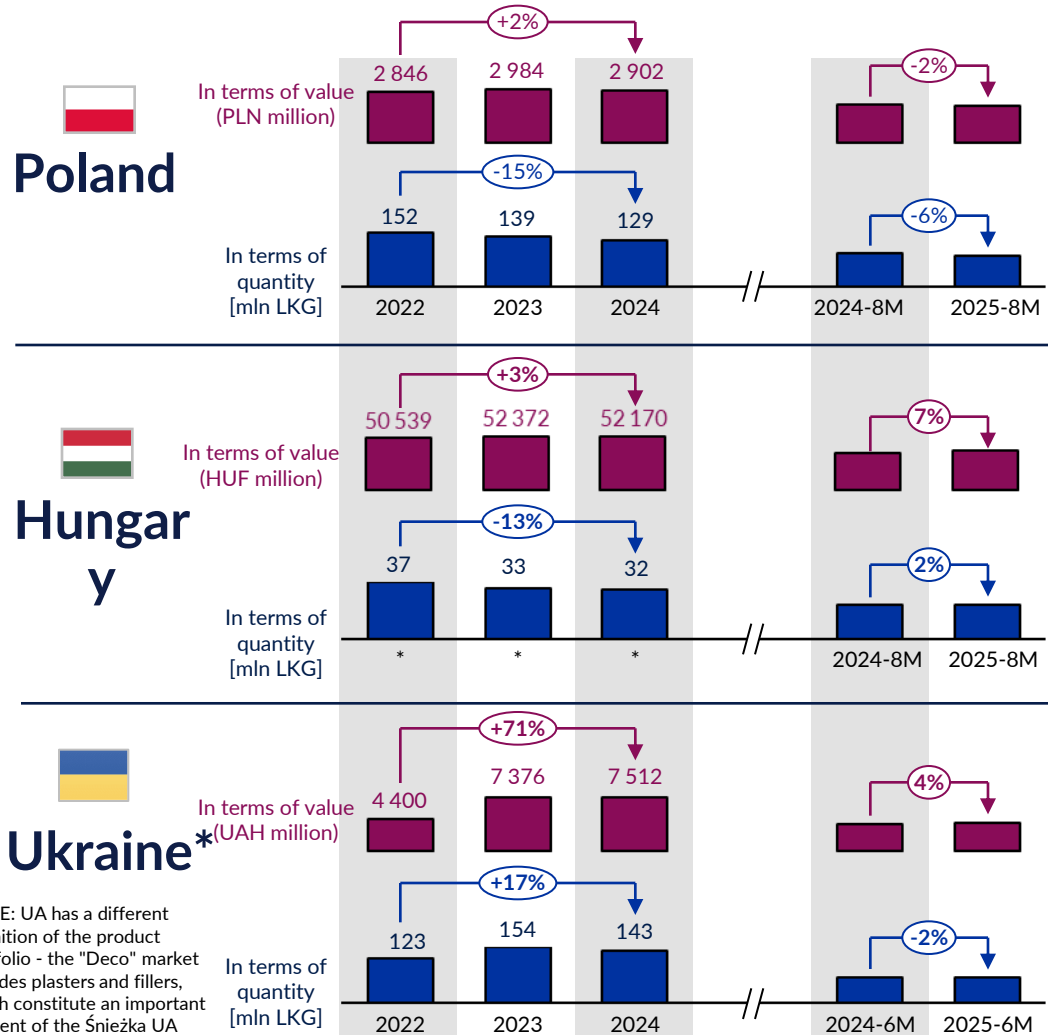
\* The total assets (including property, plant and equipment, inventories, receivables and cash) of Śnieżka-Ukraine amounted to PLN 44.5 million as at 30 September 2025.

There are still no indications of a significant risk of impairment of assets\* and the impact of this phenomenon on future estimated cash flows,

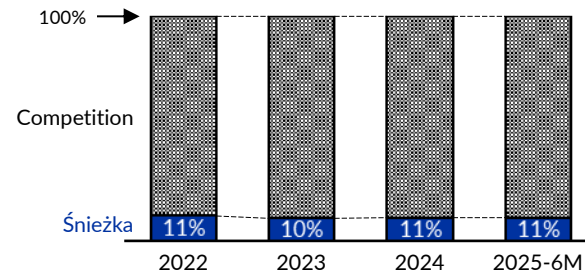
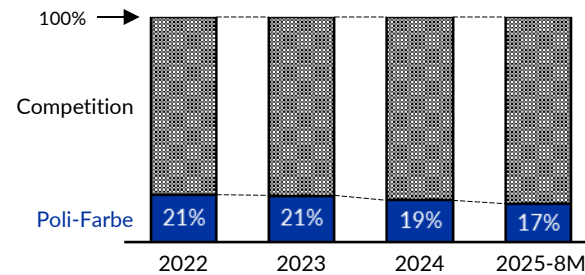
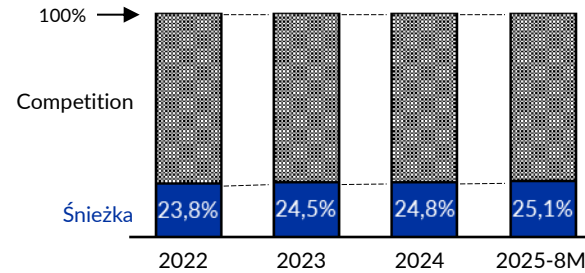
# The Śnieżka Group's key markets

Source: Group's estimated data  
based on i.a.: GFK DATA

## MARKET SIZE



## MARKET SHARES (in terms of value)



## KEY INSIGHTS

- In value terms, the market has remained at a broadly similar level for several years despite a significant increase in prices in the sector. Volume has been on a downward trend since 2020, declining by approximately 30% over the past five years.
- An increase in the market share of the Śnieżka Group.

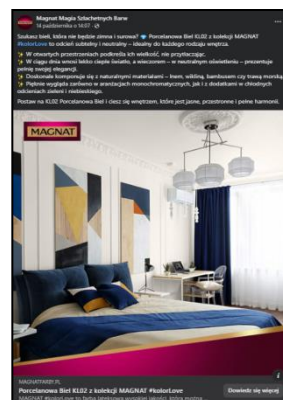
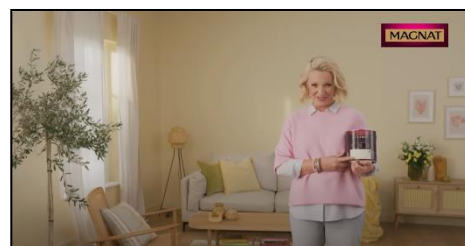
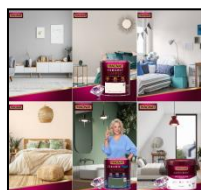
- In value terms, the market remains stable, with only minor adjustments despite sharp inflation and price changes. Volumes, driven by low consumer demand, are on a downward trend comparable to that observed in the Polish market. A recovery was noticeable in 2025.
- A decline in the market share of the Group's brands.

- Market value growth of approximately 19% compared with 2021. In 2022, demand collapsed following the outbreak of the war. Exceptionally high inflation was recorded during the period under review.
- Volumes have declined by approximately 40% since 2021.
- Maintenance of market share.

# 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

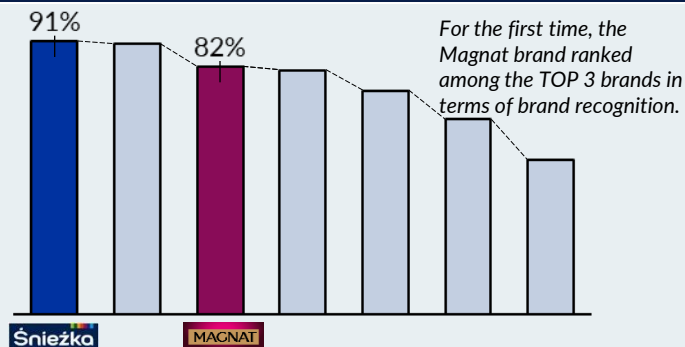


# The position of Śnieżka Group brands in the Polish market

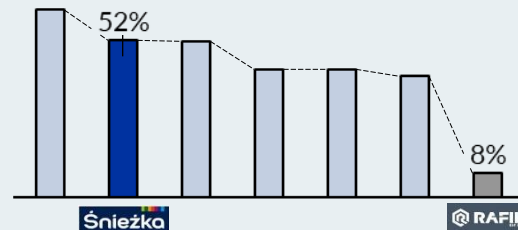


## PAINTS FOR INTERIOR WALLS AND CEILINGS

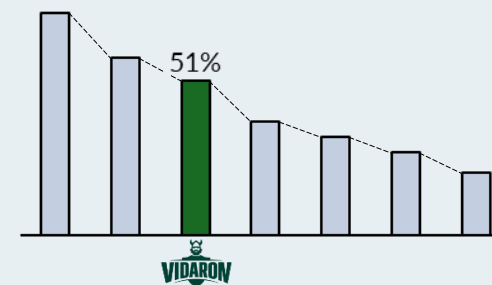
Aided brand awareness <sup>(1)</sup>



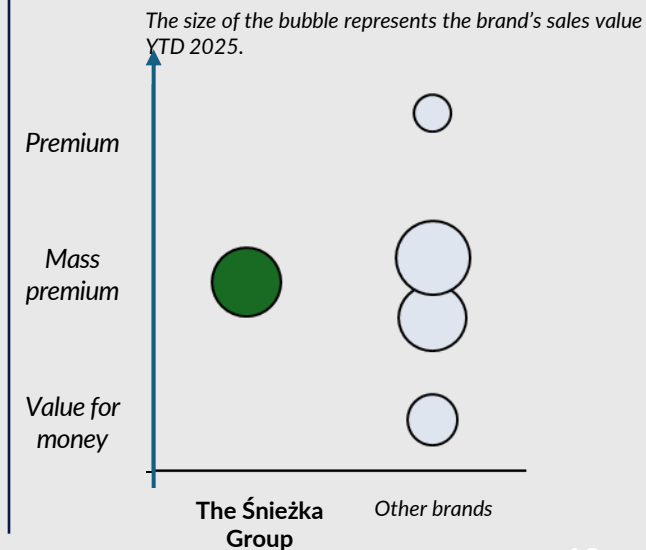
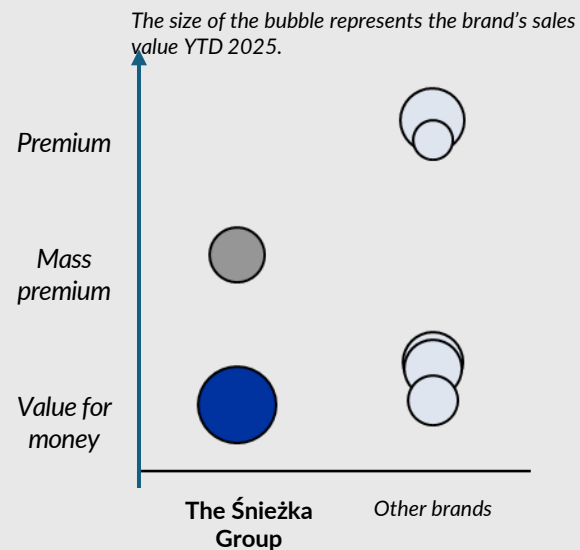
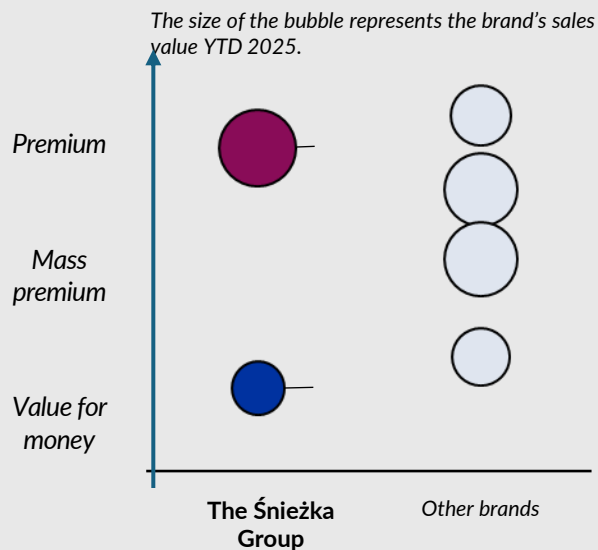
## ENAMELS FOR METAL



## PRODUCTS FOR WOOD DECORATION AND PROTECTION



Price positioning of brands <sup>(2)</sup>

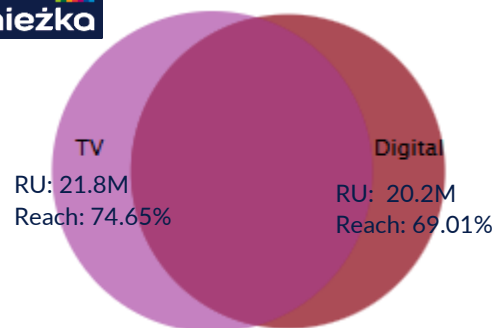


(1) "Consumer Preferences Barometer" – internal survey of the Śnieżka Group, 2024  
(2) Group's estimated data based on i.a.: GFK DATA



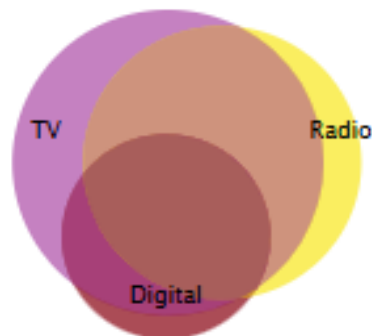
# Results of marketing campaigns 2025 – POLAND

**Śnieżka**



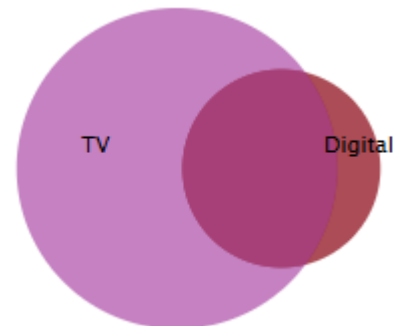
- RU (TV+Digital): 25.3M
- Reach: 86.3%
- Frequency: 21.51
- Ad contact time: 17.94 s

Competing brand 1



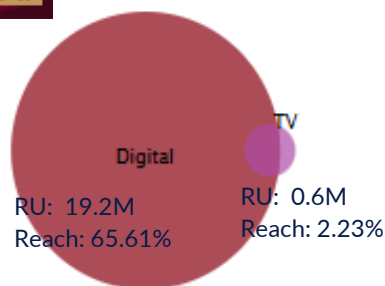
- RU (TV+ Radio+Digital): 25.2M
- Reach Total: 86.0%
- Frequency: 22.58
- Ad contact time: 12.43 s

Competing brand 2



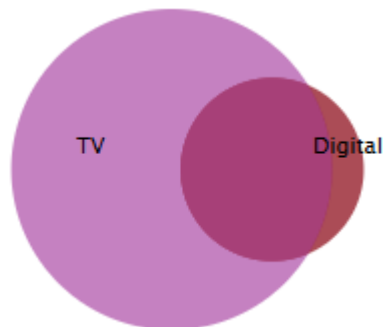
- RU (TV+Digital): 24.4M
- Reach Total: 80.6%
- Frequency: 23.61
- Ad contact time: 11.9 s

**MAGNAT**



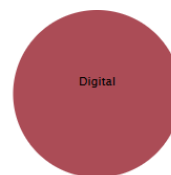
- RU (TV + digital): 19.3M
- Reach Total: 66.1%
- Frequency: 7.7
- Ad contact time: 10.65 s

Competing brand 3



- RU (TV+Digital): 23.6M
- Reach Total: 80.1%
- Frequency: 24.51
- Ad contact time 14.49 s

Competing brand 4



- RU: 12.7M
- Reach Total: 38.1%
- Frequency: 4.02
- Ad contact time: 7.94 s

## Key insights

- Śnieżka generated approximately 3.4 million incremental reach among audiences not accessible via TV campaigns, with a Share of Voice of 21%. More than 15% of consumers were exposed to the advertisement exclusively through the digital campaign.
- The Magnat brand was predominantly visible in digital advertising.
- Television was the key communication medium for competing brands, with comparatively less emphasis on digital activities.
- One of the brands was also present on the radio, in addition to TV and digital channels, achieving a comparable reach to the Śnieżka brand.

(1) Panel Adreal Target Group, YTD Q3 2025

RU – ang. real users, Frequency – frequency of consumer contact, Ad contact time – duration of exposure to the advertising creative, Reach Total – percentage of consumers in the target group (women and men aged: 24–75) who were exposed to the advertisement in any channel, Share of Voice – the brand's share of communication within a given media channel.

## COMMUNICATION GOALS:

- Redesign of Polifarbe brands – communication of new product layouts
- 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 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 with a wide selection of colours



# The position of Śnieżka Group brands in key markets

## PAINTS FOR INTERIOR WALLS AND CEILINGS

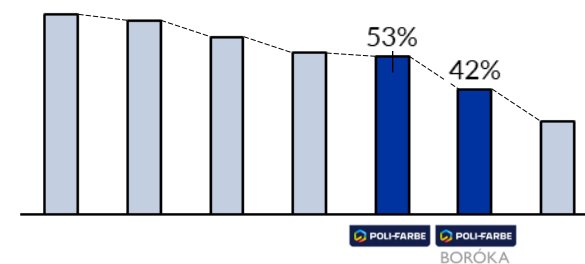
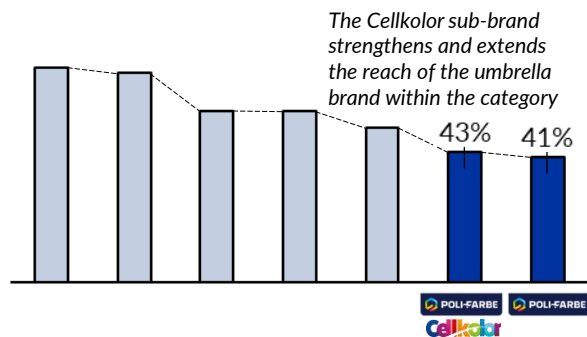
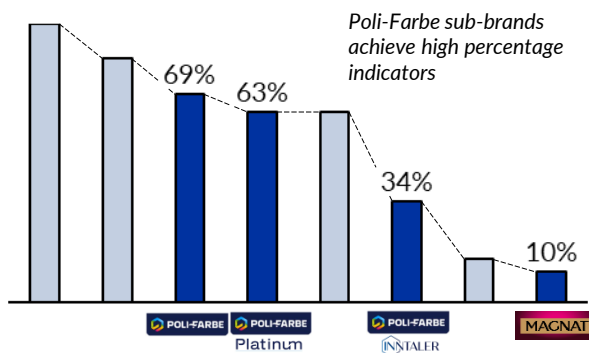
## ENAMELS FOR METAL

## PRODUCTS FOR WOOD DECORATION AND PROTECTION



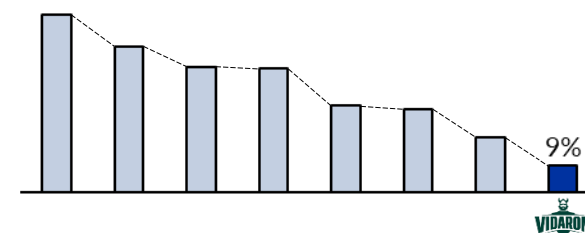
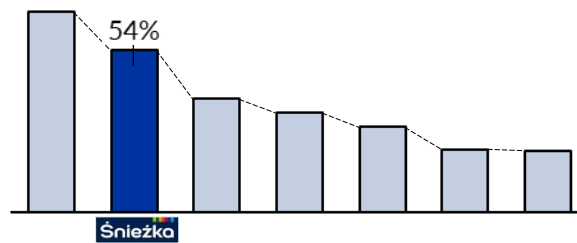
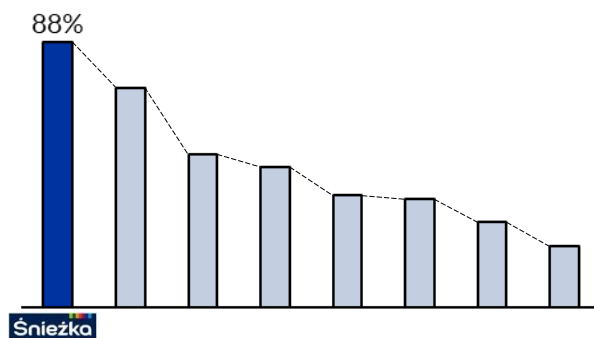
**Hungary**

Aided brand awareness <sup>(1)</sup>



**Ukraine**

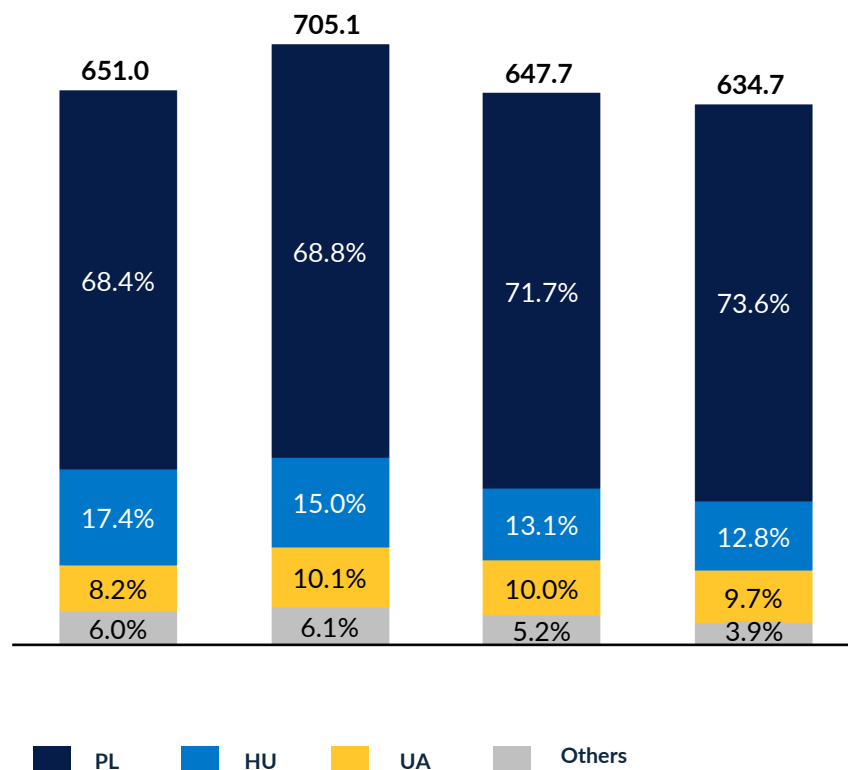
Aided brand awareness <sup>(1)</sup>



(1) "Consumer Preferences Barometer" – internal survey of the Śnieżka Group, 2024

# Performance summary

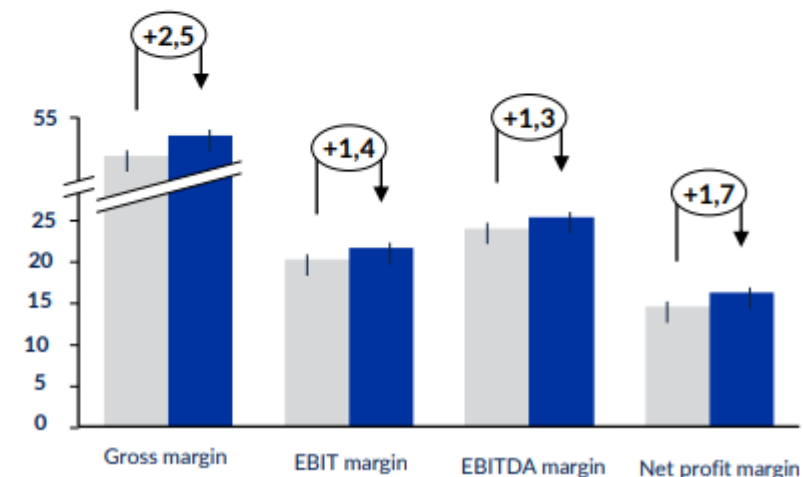
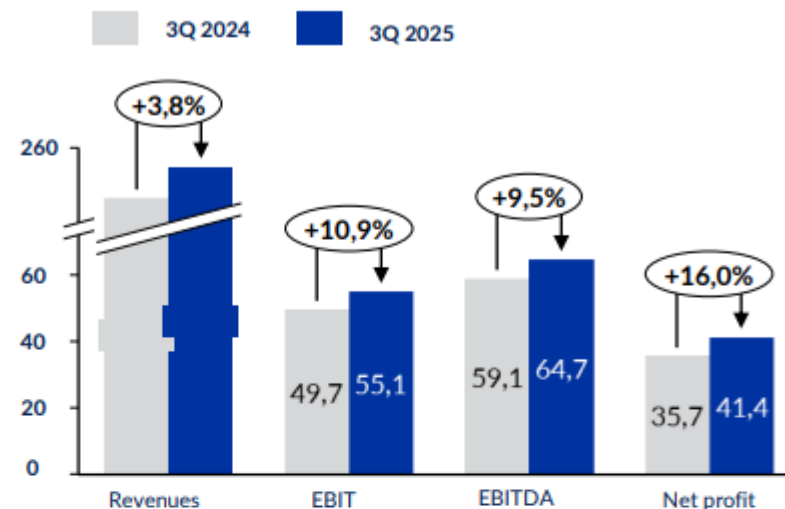
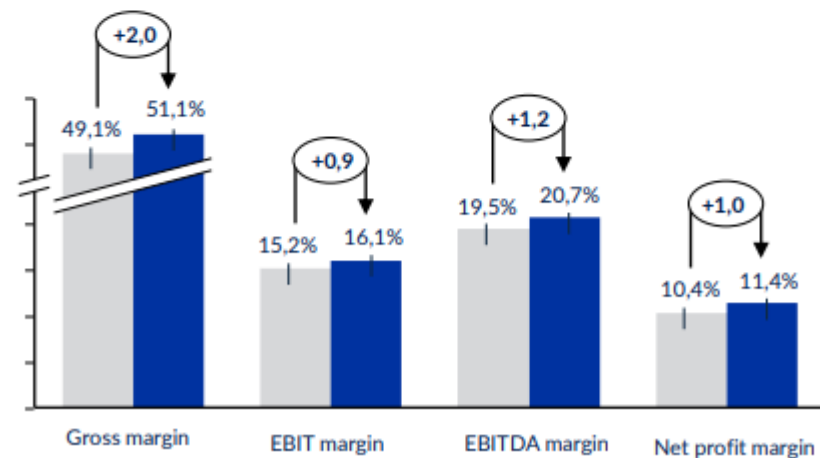
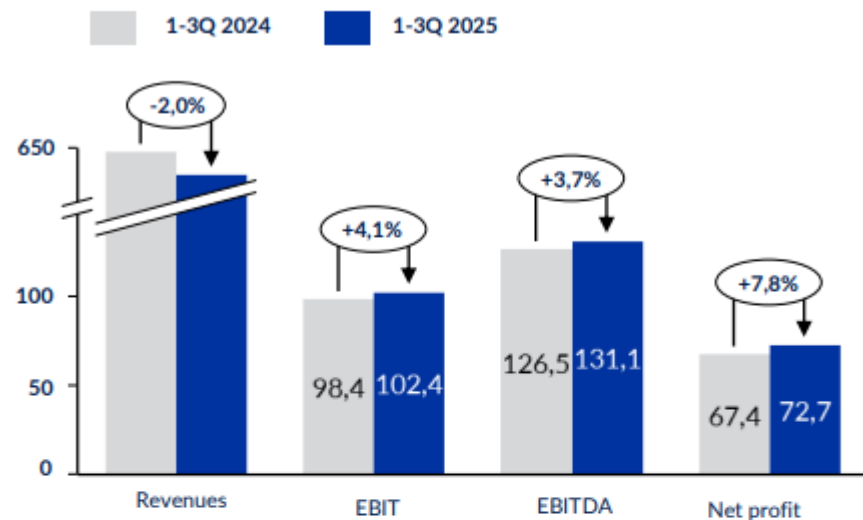
Revenue (in PLN mln), share (%)



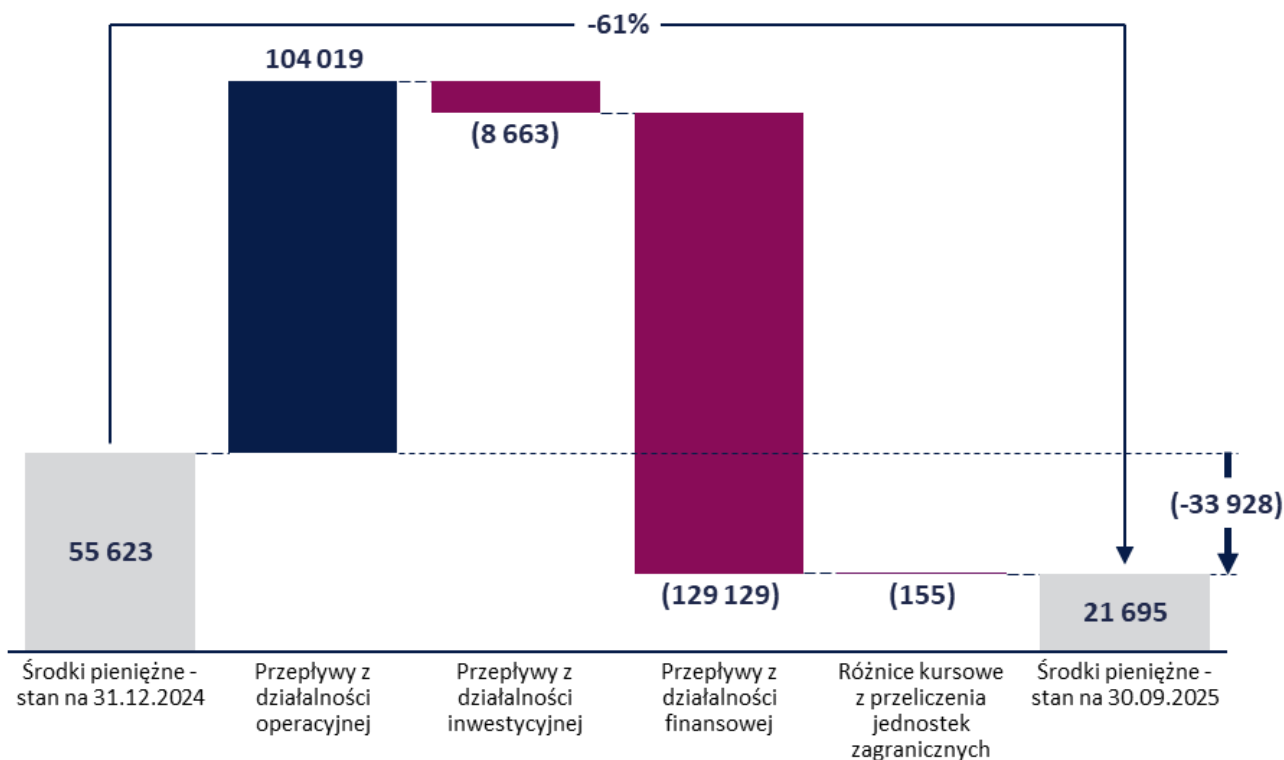
- Since 2021, revenue has remained under pressure due to weakened purchasing power and consumer sentiment, which determine demand for decorative products forming the core of the Śnieżka Group's business.



# Statement of Comprehensive Income (selected items) Q1–Q3 2025



## The Śnieżka Group's cash flows in Q1-3 of 2025



Negative cash flows in Q1-3. of 2025 in the amount of PLN 33,928 thousand (adjusted for exchange differences).

Cash and cash equivalents amounted to PLN 21,695 thousand at the end of the reporting period.

- Negative cash flows from **investing activities**:
  - Capital expenditures amounted to PLN 12,999 thousand, while proceeds from the sale of property, plant and equipment totalled PLN 4,384 thousand (resulting in net capital expenditures of PLN 8,615 thousand).
- Negative cash flows from **financial activities**:
  - repayment of net borrowings in the amount of PLN 73,269 thousand,
  - debt service costs amounting to PLN 10,887 thousand,
  - dividend paid in the amount of PLN 42,728 thousand.

# Statement of financial position (selected items)

(in PLN mln)	30.09.2024	30.09.2025	change (y/y)
Non-current assets	556.0	536.3	-3.5%
Inventory	107.6	95.0	-11.7%
Trade and other receivables	117.0	134.6	15.1%
Equity	390.4	427.4	9.5%
Trade and other liabilities	104.2	101.8	-2.3%

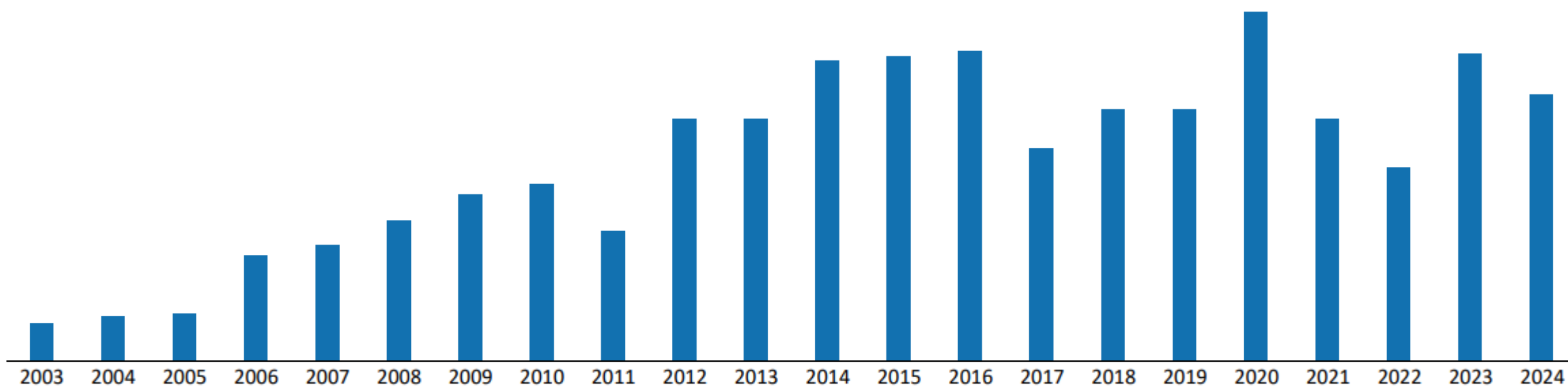
- As at September 30, 2025, the Group's total assets amounted to PLN 701,526 thousand, representing a year-on-year decrease of 6.1% (PLN 51,708 thousand).
- The value of the Group's non-current assets, which accounted for 67.8% of its total assets, decreased by 3.5% year on year to PLN 536,345 thousand.
- The main component of the Group's current assets comprised receivables amounting to PLN 134,620 thousand, which increased by 15.1% compared with the previous year.
- As at September 30, 2025, the Group had equity of PLN 427,388 thousand, i.e. 9.5% higher than at the end of September last year.
- The Group's current liabilities decreased by 5.4% year on year, while the value of non-current liabilities declined by 34.4% year on year.

## THE ŚNIEŻKA GROUP'S LIQUIDITY AND DEBT RATIOS

	30.09.2024	30.09.2025
Net debt / EBITDA	1.6	1.14
Current liquidity ratio (Current assets / Short-term liabilities)	1.2	1.2
Total debt ratio (Total liabilities / Total assets) x 100%	53.7%	46.0%
Fixed-asset to equity-capital ratio (Equity/Fixed assets) x 100%	70.2%	79.7%

- At the end of September 2025, the Group's net debt/EBITDA ratio was 1.14 compared to 1.6 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, 2025, the Group's total debt ratio decreased by 7.7% (to 46.0%), reflecting the accelerated decline in liabilities relative to total assets.
- The increase in the fixed-asset to equity-capital ratio by 9.5% resulted from a decrease in the value of fixed assets combined with a simultaneous increase in equity.
- The Group's current ratio stood at 1.2, remaining unchanged year on year.

## PLN 582,1 mln Total value of dividend paid since the debut on the WSE



- At the Annual General Meeting held on 3 June 2025, Śnieżka's shareholders resolved to distribute a dividend from the profit for 2024 in the amount of PLN 37,853,334.00, which translates into PLN 3.00 per share.
- The dividend date was set for 11 June 2025 and distributed on 17 June 2025.



# 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.

**Together with the publication of the annual report for 2023, a decision was made to announce new strategic goals of the Śnieżka Group until 2028**



- Net profit: PLN 1.1 bln
- EBITDA margin: 18%
- Share in key markets above 20%
- Key brands in the TOP 3 spontaneous recognition
- Systematic improvement of ESG indicators (EcoVadis)
- Building an engaging work environment (positive e-NPS score)

## Strategic goals (2/2)

**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 goals 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 goals as for the recommendation to pay dividends (in accordance with current report 5/2022) and implementing investments in line with the current plan.

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# Agenda

Introduction  
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# Selected awards and distinctions



## ecovadis

### Silver EcoVadis Medal

For the second time, Śnieżka's activities in the area of sustainable development have been assessed by EcoVadis. In the latest edition of the assessment, the company obtained a score of 74 out of 100 points, which denotes an increase by 4 points compared to the previous assessment. Similarly to the previous assessment, Śnieżka is ranked in the top 6% of the best companies, which this time places it in the group of top 15% of entities awarded with silver.

EcoVadis assessment criteria are based on international sustainable development standards, including: GRI guidelines for reporting sustainable development for companies, the ISO 26000 standard and the UN Global Compact principles.

## 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 2024 performance contributed to 24th 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.



### Of the ESG ranking: Responsible Management 2024

Śnieżka was recognized in the 18th edition of the ESG Ranking: Responsible Management 2024, organised by Koźmiński Business Hub. In the ranking of the largest companies in Poland, assessed in terms of the quality of responsible management in line with ESRS guidelines, the Company was ranked 7th in the industrial and chemical production category, and 28th in the general ranking.

ESG ranking, Responsible Management 2024 (formerly known as the Responsible Companies Ranking) is one of the most prestigious rankings assessing the quality of responsible management in Polish companies.

# MISSION AND VISION

MISSION  
*We believe* **colours matter.**

VISION  
*We want to* **inspire** *with colours,*  
**create** *space,*  
**build** *emotions.*



## Our values:



Customer



People



Innovation



Business  
efficiency

# Selected financial information

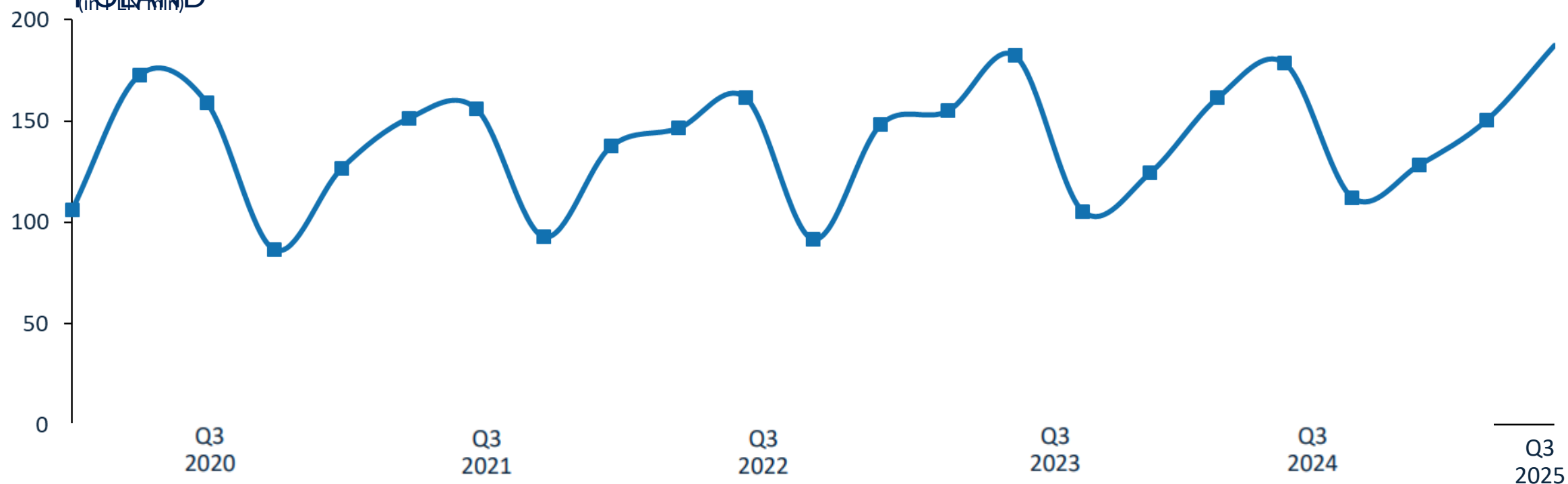
## CONSOLIDATED

(in PLN '000)	As at/period 9 months ended 30 September 2024	As at/period 9 months ended 30 September 2025
Net sales revenue	647 680	634 684
Profit from operating activities	98 385	102 428
Gross profit	83 844	90 830
Net profit	67 409	72 662
Net cash flows from operating activities	76 064	104 019
Net cash flows from investing activities	(28 465)	(8 663)
Net cash flows from financial activities	(48 597)	(129 129)
Total net cash flows	(998)	(33 773)
Total assets	843 234	791 526
Total liabilities	452 814	364 138
Long-term liabilities	221 240	145 148
Short-term liabilities	231 574	218 990
Equity	390 420	427 388

## STANDALONE

(in PLN '000)	As at/period 9 months ended 30 September 2024	As at/period 9 months ended 30 September 2025
Net sales revenue	430 561	422 998
Profit from operating activities	97 287	106 101
Gross profit	74 557	86 166
Net profit	68 403	80 375
Net cash flows from operating activities	61 682	26 823
Net cash flows from investing activities	25 670	51 191
Net cash flows from financial activities	(76 259)	(73 353)
Total net cash flows	11 093	4 661
Total assets	857 328	855 617
Total liabilities	561 801	522 081
Long-term liabilities	425 701	379 332
Short-term liabilities	136 100	142 749
Equity	295 527	333 536

## SEASONALITY OF SALES OF THE ŚNIEŻKA GROUP IN POLAND



- 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% of annual revenues.



# Foreign markets



The markets  
where our  
companies are  
based

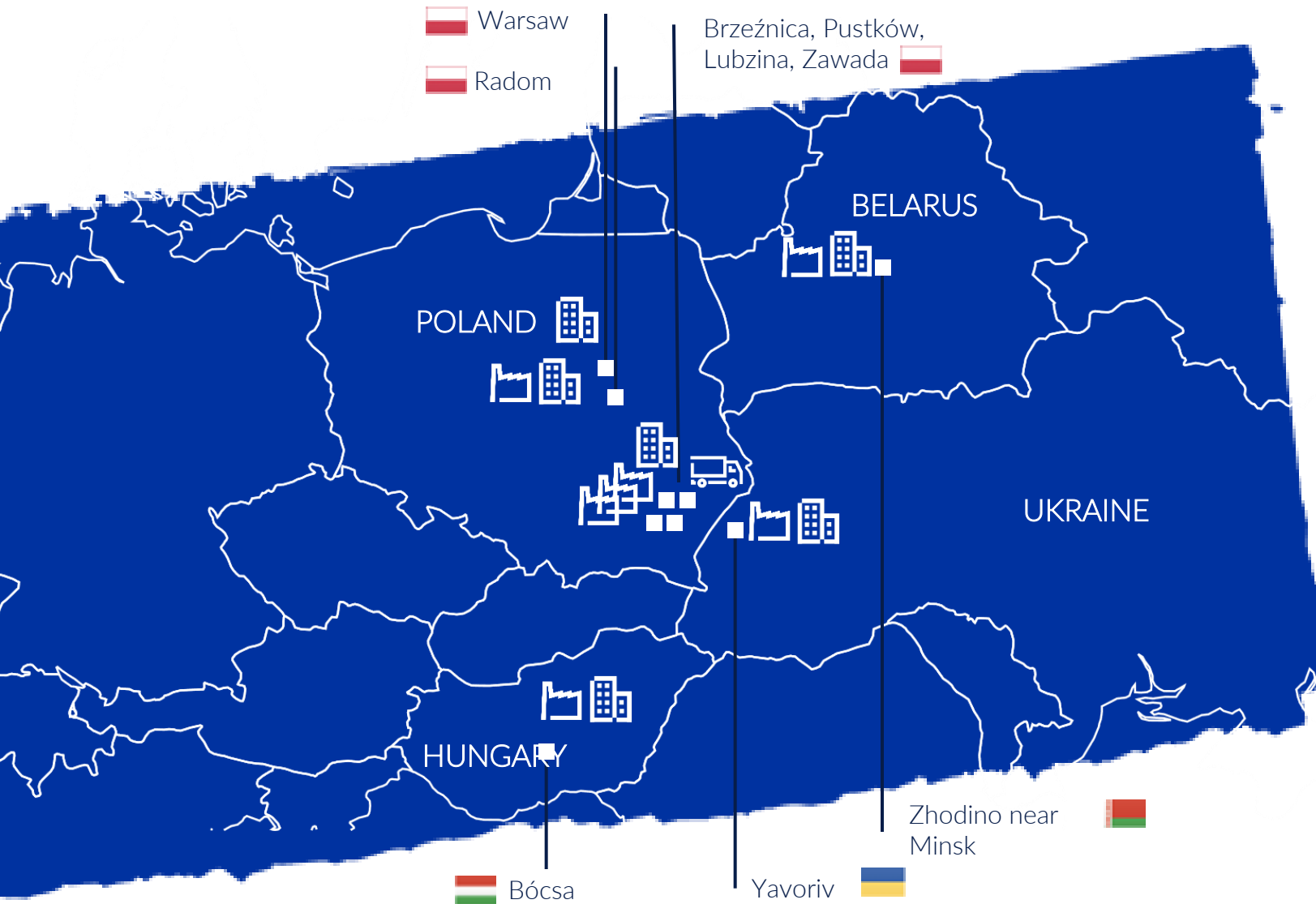


Other foreign markets  
where we actively operate:

Moldova  
Slovakia  
Romania  
Kazakhstan  
Armenia  
Lithuania  
Georgia  
Czech Republic  
Serbia



# Our locations



7 production facilities



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



Production facilities



Offices



Logistics centre

# Portfolio



# Brand structure

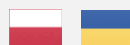


## SUB-BRANDS:

EKO, EKO PLUS



SUPERMAL



ACRYL PUTZ



BARWY NATURY (COLOURS  
SIGNATURE)



GRUNT (PRIMER)



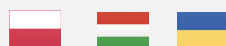
COLOREX



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: *Platinum* 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.



# Market in Poland: other key manufacturers



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

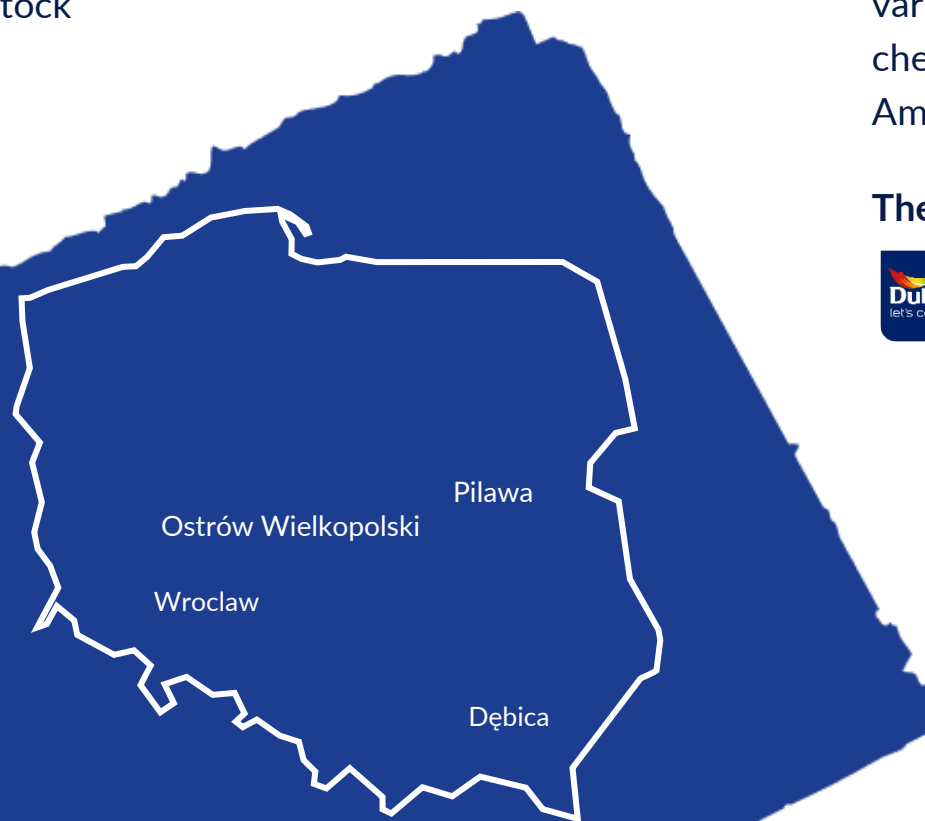
The core brands are as follows:



## 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

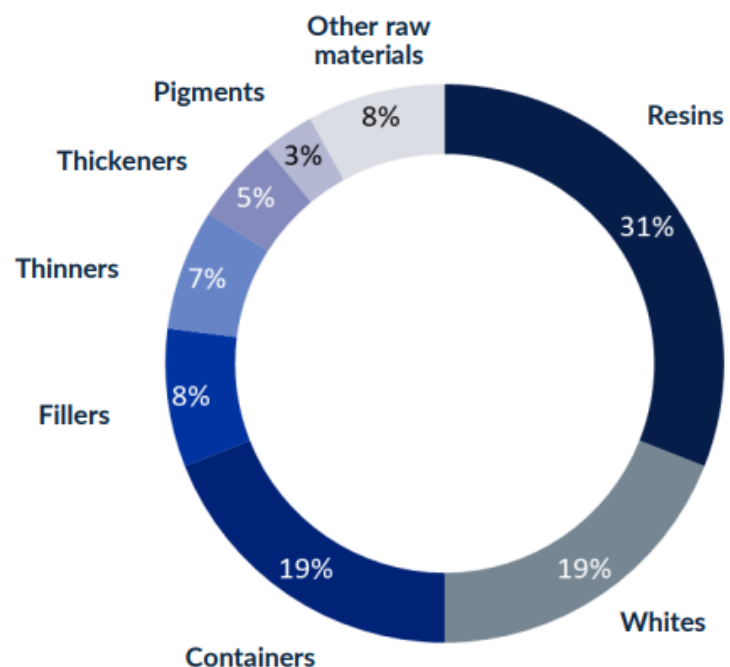
**Resins** - natural or synthetic substances that bind pigments and fillers in paint with each other and with the substrate. They ensure paint properties such as: wash and scrub resistance and gloss. Generally, the higher the resin content, the higher the quality and resistance of the paint.

**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 dyeing 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.



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