



[ECNL:IM]

Investor Presentation Star Conference

Milan, 23/24th March 2022

| Index | Page |
|---|------|
| 1. AQUAFIL AT GLANCE | 4 |
| 2. SUSTAINABILITY PATH | 11 |
| 2.1. The ECO PLEDGE® | 15 |
| 2.2. ECONYL® | 24 |
| 3. 2021 OUTLOOK & 1Q2021 RESULTS | 35 |
| 3.1. 2021 OULOOK | 35 |
| 3.2. 1Q2021 RESULTS | 37 |
| 5. PROJECTS UPDATE | 50 |
| 4. CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURE | 56 |
| 5. ANNEXES | 59 |

| Index | Page |
|---|------|
| 1. AQUAFIL AT GLANCE | 4 |
| 2. SUSTAINABILITY PATH | 11 |
| 2.1. The ECO PLEDGE® | 15 |
| 2.2. ECONYL® | 24 |
| 3. 2021 OUTLOOK & 1Q2021 RESULTS | 35 |
| 3.1. 2021 OULOOK | 35 |
| 3.2. 1Q2021 RESULTS | 37 |
| 5. PROJECTS UPDATE | 49 |
| 4. CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURE | 55 |
| 5. ANNEXES | 59 |

Aquafil at glance



A GLOBAL GROUP

19 plants in 3 continents and 8 countries;
FY 2020 - ca 2.800 employees,
€ 570m of revenues
€ 72m of EBITDA

MARKET LEADER IN NYLON

Fiber for carpet (BCF)
Fiber for fabrics (NTF)
Polymers and EP

A SUCCESSFUL BUSINESS MODEL

Proprietary technology with continuous R&D innovation
Manufacturing and operational excellence focused on high-end segments

PIONEERS OF CIRCULARITY WITH ECONYL®

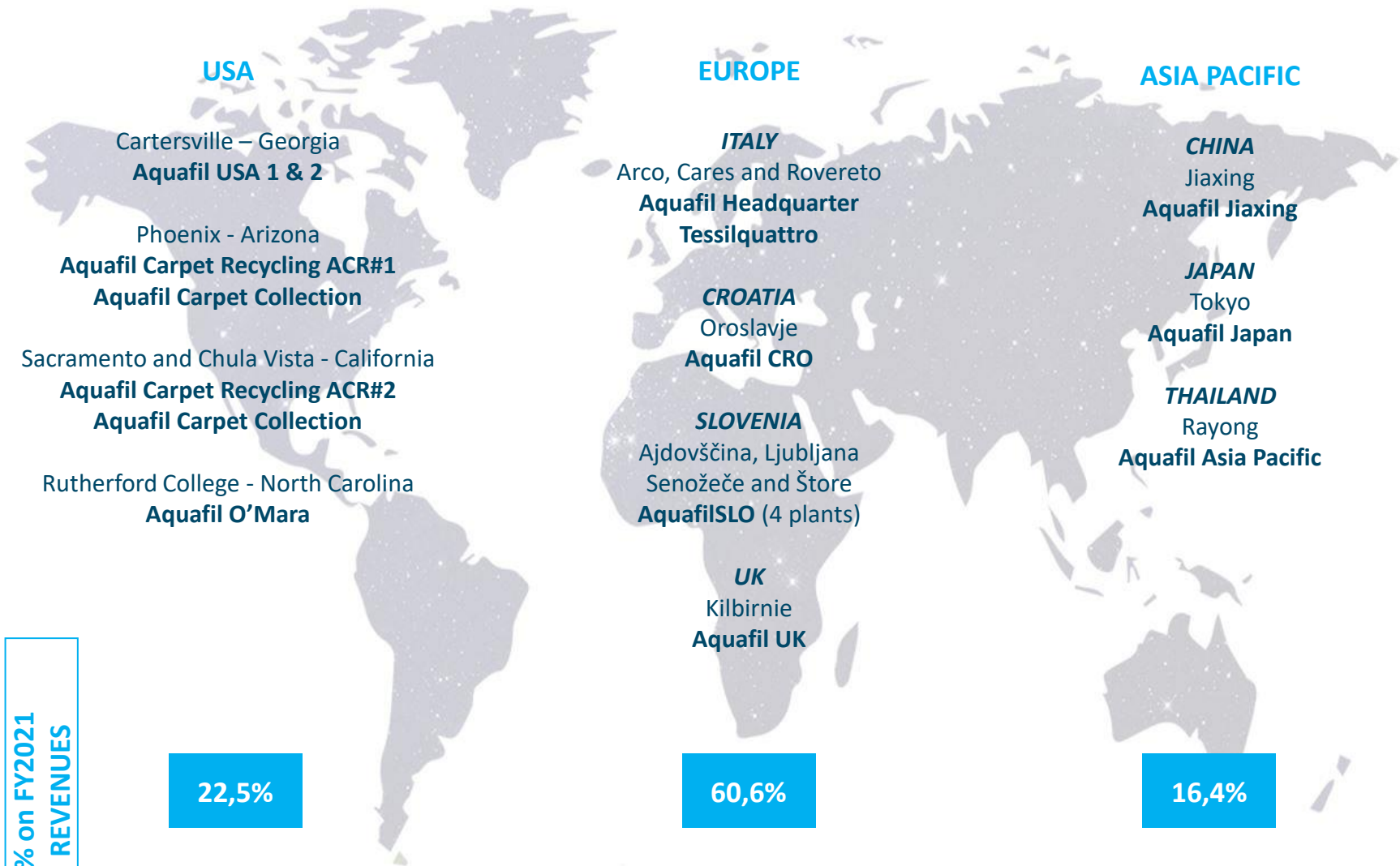
A unique Regeneration System to produce sustainable fiber and polymers from nylon 6 waste
Around 37% of fiber turnover

TARGETS AT 2025:

60% Of Revenues Generated By Fibers From Econyl® Branded Products¹
35,000 Tons Of Post-consumer Waste Collected Annually
Water Consumption Reduced By 30% Compared To 2018

⁽¹⁾ On a like for like consolidation basis

Aquafil at glance – A global Group



Aquafil at glance – Market Leader in Nylon with:

KEY APPLICATIONS

% on FY2021 REVENUES

Fiber for carpet flooring
BCF Product


Contract




Residential




Automotive



61%

Fiber for fabric
NTF Product


Clothing & Fashion




Swimwear




Sportswear



23%

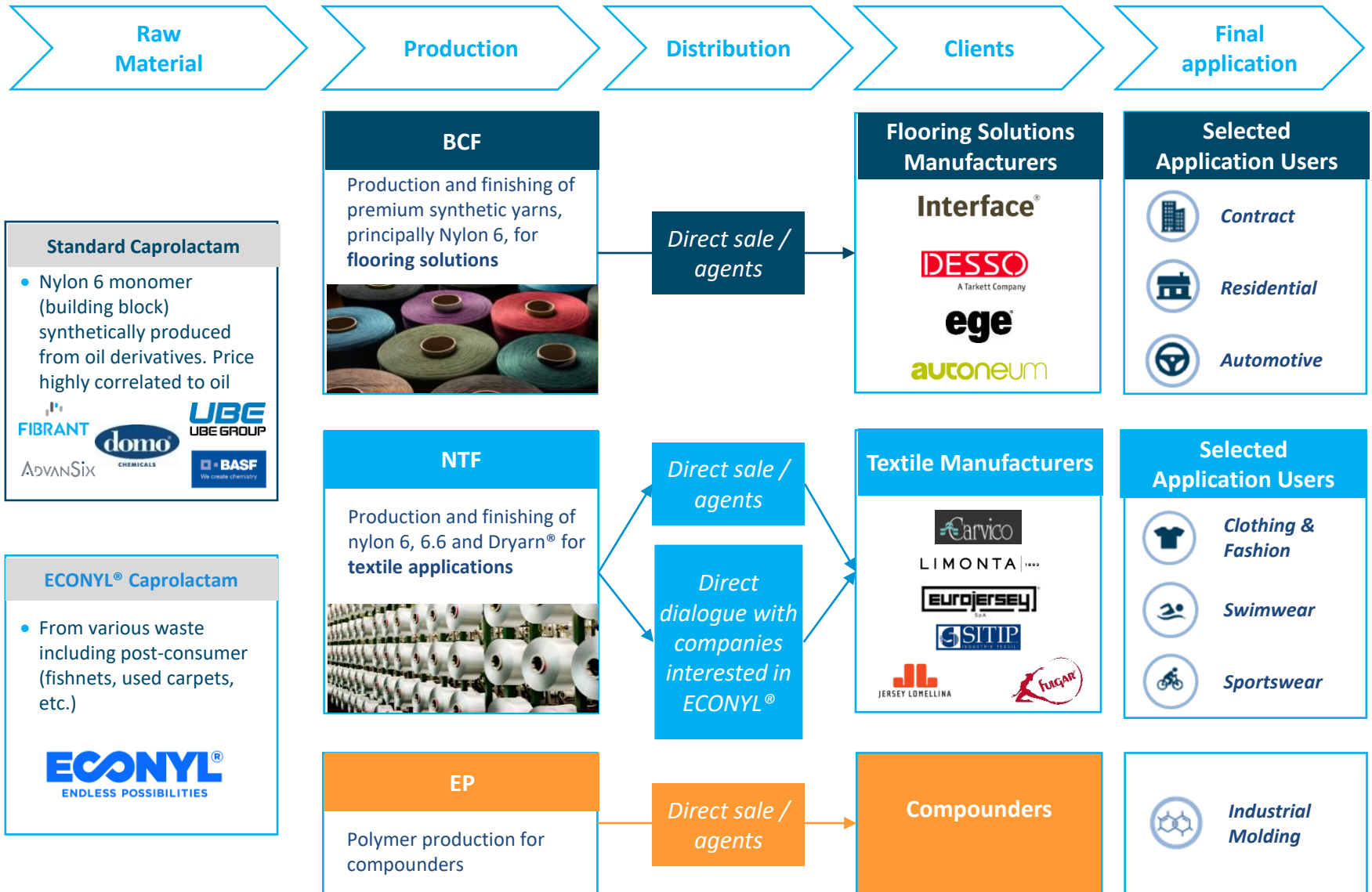
Polymers
EP Product


Industrial Molding



17%

Aquafil at glance – A successful Business model



Aquafil at glance – 50 years of growth – Key milestones



FORTUNE

MAGAZINE CHANGE THE WORLD

Fortune's 2019 Change the World List: Companies to Watch

By Matthew Heimer and Erika Fry 19 August 2019

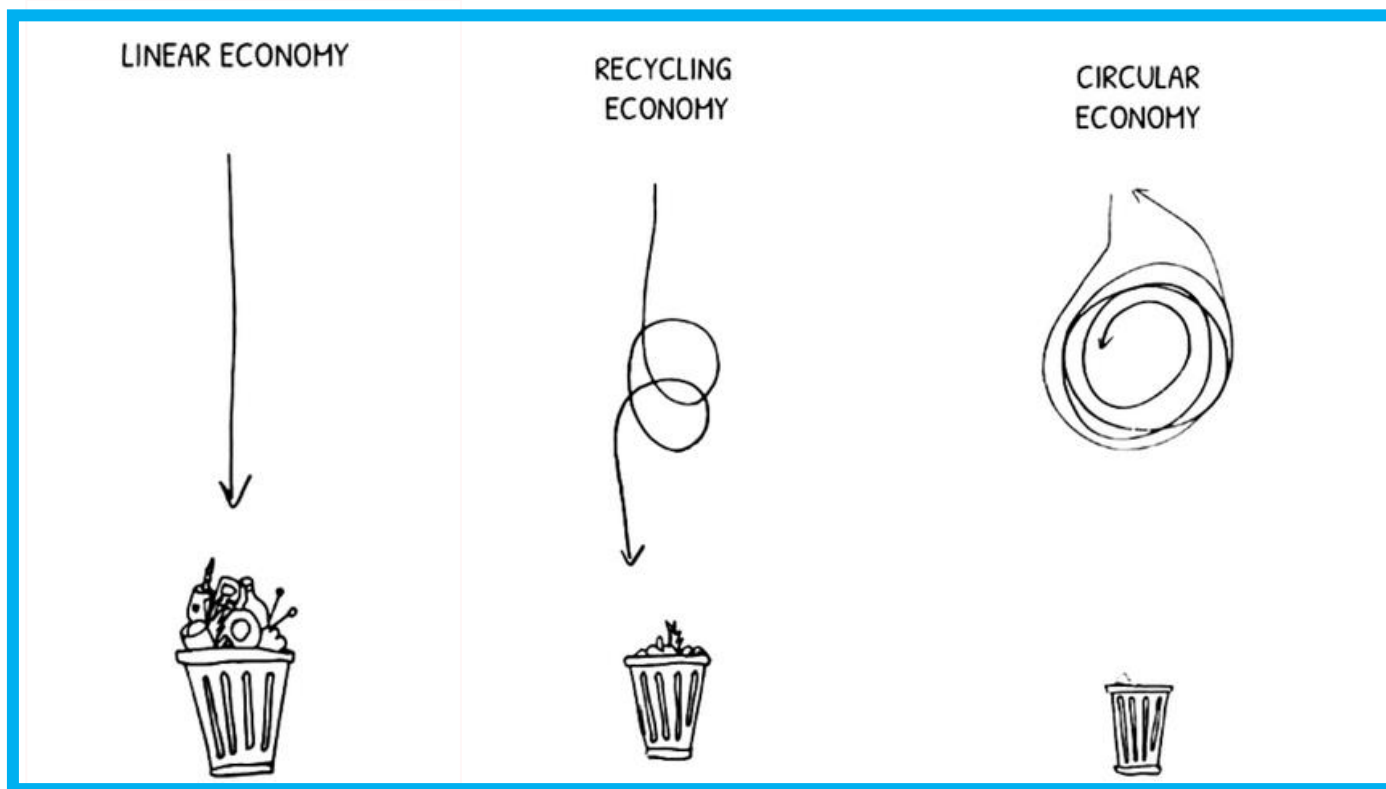
"Burberry and Prada both recently launched collections featuring ECONYL®, a recycled nylon that this Italian yarn manufacturer creates from old fishing nets, fabric scraps, and discarded carpets. The company claims that for every ton of the upcycled material it produces, it saves 7 barrels of crude oil and 5,7 tons of carbon emissions."

| Index | Page |
|---|------|
| 1. AQUAFIL AT GLANCE | 4 |
| 2. SUSTAINABILITY PATH | 11 |
| 2.1. The ECO PLEDGE® | 15 |
| 2.2. ECONYL® | 24 |
| 3. 2021 OUTLOOK & 1Q2021 RESULTS | 35 |
| 3.1. 2021 OULOOK | 35 |
| 3.2. 1Q2021 RESULTS | 37 |
| 5. PROJECTS UPDATE | 49 |
| 4. CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURE | 55 |
| 5. ANNEXES | 59 |

Sustainability path – Driven by vision and business model

- Journey to circularity started with a deep business model review to prepare Group to next decades evolution based on cultural sensitiveness to environmental topics and Group R&D and technological strengths
- Aquafil correctly identified future trends which gradually became “secular” change drivers
 - Increasing volatility related to crucial raw materials both in term of availability and prices
 - Production process wastes management
 - Growing attention versus an “environmental” frame in the value chain and among stakeholders
 - Clients sharing the same vision
 - Many different regulators increasing focus to environmental laws all across Group presence countries
 - First steps versus Extended Production Responsibility (“EPR”)
 - Civil society growing sensitiveness
- Eco-Design is next crucial step
 - from the “raw material–product–waste” linear model to the “closing the loop” paradigm
 - products build with raw materials which will become raw materials by themselves

Sustainability path – Driven by vision and business model



Sustainability path – A journey started in 1990



| Index | Page |
|---|------|
| 1. AQUAFIL AT GLANCE | 4 |
| 2. SUSTAINABILITY PATH | 11 |
| 2.1. The ECO PLEDGE® | 15 |
| 2.2. ECONYL® | 24 |
| 3. 2021 OUTLOOK & 1Q2021 RESULTS | 35 |
| 3.1. 2021 OULOOK | 35 |
| 3.2. 1Q2021 RESULTS | 37 |
| 5. PROJECTS UPDATE | 49 |
| 4. CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURE | 55 |
| 5. ANNEXES | 59 |

SUPPORT LOCAL COMMUNITIES

Grow in harmony with local communities, promoting a prosperous and respectful development of their territory.

RETHINKING PRODUCTS IN A CIRCULAR PERSPECTIVE

Innovating products to make them more and more circular, giving new life to waste materials, in an infinite cycle.

PROTECTING THE ENVIRONMENT

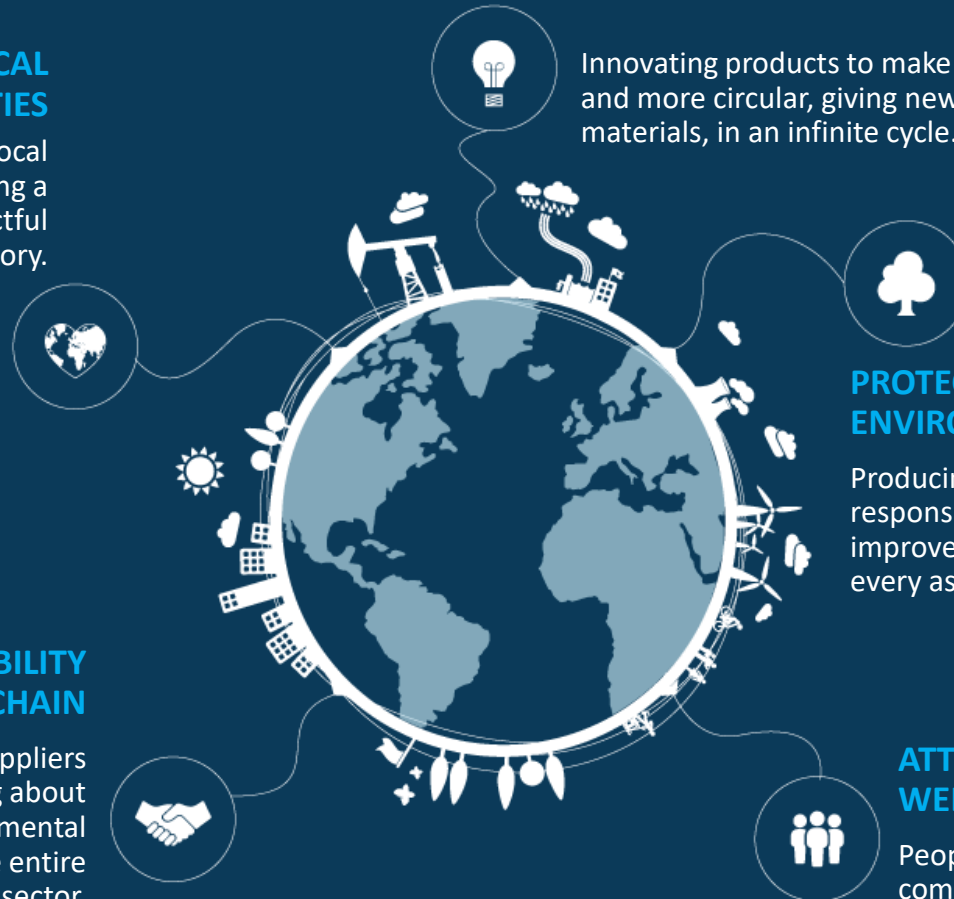
Producing consciously and responsibly, pursuing continuous improvement and excellence in every aspect.

ATTENTION TO THE WELL-BEING OF PEOPLE

People who, with commitment and passion, are the foundation of the Group.

SHARED RESPONSIBILITY ALONG THE SUPPLY CHAIN

Collaborate with suppliers and customers to bring about change and environmental sustainability in the entire sector.






The ECO PLEDGE® – SDGs and GRI alignment

| SUSTAINABILITY PILLARS | SUPPORTED SDGS | SUPPORTED GRI |
|---|---|--|
|  <p>RE THINKING PRODUCTS IN A CIRCULAR PERSPECTIVE</p> |    | <p>Until now no GRI related to new material development</p> |
|  <p>PROTECTING THE ENVIRONMENT</p> |       |  <p>302-1:2016 303-3:2018 303-4:2016 307-1:2016</p> |
|  <p>ATTENTION TO THE WELL-BEING OF THE PEOPLE</p> |      |  <p>307-1:2016 404-1:2016</p> |
|  <p>SHARED RESPONSIBILITY ALONG THE SUPPLY CHAIN</p> |      |  <p>307-1:2016 308-1:2016 413-1:2016 414-1:2016</p> |
|  <p>SUPPORT LOCAL COMMUNITIES</p> |      |  <p>413-1:2016</p> |



The ECO PLEDGE® - Sustainability plan and targets (1/2)



| SUSTAINABILITY PILLARS | IMPROVEMENT AREAS | PROJECT | 2025 TARGET |
|---|--|--|---|
|  <p>RE THINKING PRODUCTS IN A CIRCULAR PERSPECTIVE</p> | <ul style="list-style-type: none"> • Consolidating existing supply chain • Creating new sustainable value chains • Implementing eco-design approach • Exploring new sustainable supply chain | <ul style="list-style-type: none"> • Increasing the production of products branded ECONYL® • Increasing the procurement of post-consumer waste • Collaborating with brands towards creating circular supply chain • Bio-based Nylon from renewable feedstock | <ul style="list-style-type: none"> • ECONYL® accounting at 60% of fibre revenues • 35.000 tons of post-consumer waste collected • 13 projects of eco-design and circularity • Demonstration at pre-industrial scale |
|  <p>PROTECTING THE ENVIRONMENT</p> | <ul style="list-style-type: none"> • Investing in energy from renewable sources • Improving the impacts of production processes | <ul style="list-style-type: none"> • Procurement of electricity from renewable sources for the entire Aquafil group • ISO 14001 and ISO 50001 • Reducing water consumption and discharge • Reducing GHG emission | <ul style="list-style-type: none"> • 100% of purchased renewable energy (target achieved in 2021) • All plants certified ISO 14001 by 2025, and ISO 50001 by 2028 • -30% compared to 2018 • Set SBTs |
|  <p>ATTENTION TO THE WELL-BEING OF THE PEOPLE</p> | <ul style="list-style-type: none"> • Minimizing accidents (Zero accidents) | <ul style="list-style-type: none"> • ISO45001 / OHSAS18001 certification | <ul style="list-style-type: none"> • All plants certified |

The ECO PLEDGE® - Sustainability plan and targets (2/2)



| SUSTAINABILITY PILLARS | IMPROVEMENT AREAS | PROJECT | 2025 TARGET |
|---|--|--|---|
|  <p>SHARED RESPONSIBILITY ALONG THE SUPPLY CHAIN</p> | <ul style="list-style-type: none"> • Social Responsibility • Integrating sustainability in purchasing procedures | <ul style="list-style-type: none"> • ISO 8000 • Implementing sustainability and social responsibility policies • Increasing collaboration with EMEA BCF customers on take cack systems for pre-consumer waste | <ul style="list-style-type: none"> • All plants certified by 2028 • Participating in the UN Global Compact initiative • Involving 60% of EMEA BCF customers |
|  <p>SUPPORT LOCAL COMMUNITIES</p> | <ul style="list-style-type: none"> • Educating to environmental protection • Supporting local recreational initiatives • Contributing to youth growth • Supporting vulnerable groups | <ul style="list-style-type: none"> • Students visiting Aquafil's plants • Supporting local initiatives • Sponsoring events • Supporting organizations working with vulnerable groups | <ul style="list-style-type: none"> • Minimum 3 visits (yearly target) • Minimum 10 sponsorships (yearly target) • Minimum 2 initiative supported (yearly target) • Minimum 4 organizations supporting |

The ECO PLEDGE® – Re-thinking products



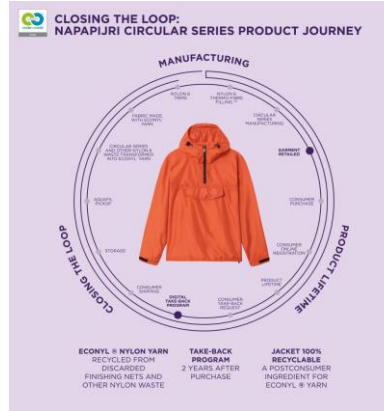
- Collaboration with the entire value chain is the crucial successful driver towards establishing new circular and sustainable business models



MAMMUT

Closing the loop in PA6 ropes

In collaboration also with the NGO Protect Our Winters Switzerland, the initiative enabled to collect end-of-life mountaineering ropes and their recycling (together with other pre- and post-consumer waste) to produce ECONYL® yarn



NAPAPIJRI

Closing the loop in NTF

“Circular Series”, the first circular apparel collection launched by Napapijri. With a mono-material composition (filling and trims made of Nylon 6, while fabric made of ECONYL® Regenerated Nylon), the collection is 100% fully recyclable.

Thanks to a take back program, it can be returned after two years of use and recycled into new ECONYL® yarn



CORAL EYEWEAR

Closing the loop in Polymers

“Endangered collection”: glasses and sunglasses made with ECONYL® and completed with frame recycling scheme + Take back system (active since 2021) which enable to return frames after the 2-year period of guarantee

The ECO PLEDGE® – Re-thinking products



- Innovation to guide the continuous development of new technologies, processes and products
- Eco-Design to create products with the “end in mind” which will become future resources, and not wastes



Bio-caprolactam and bio-Nylon Making a better Nylon 6

Realization of a pre-industrial scale plant to demonstrate the technical feasibility of the innovative technology to produce bio-caprolactam from renewable, plant-based feedstock.
Coordinating project EFFECTIVE, funded by BBI JU (Bio-Based Industry Joint Undertaking) under the H2020 R&D programme



ECO-DESIGN

Designing carpets with the end in mind

Identification of eco-design solutions towards developing a new generation of textile flooring solutions that can be recycled at the end of their useful life.
Participation in project CISUFLO (Circular Sustainable Floor covering) funded by the European Commission under the H2020 R&D programme.

RESEARCH, DEVELOPMENT & INNOVATION

Developing new circular technologies

- Development of a technology to chemically recycle (via depolymerization) PET.
- Development of a technology to separate glass fibre from Nylon 6 in engineering plastics products.
- Development of a technology to separate elastomer from Nylon 6 fabrics.

The ECO PLEDGE® – Protecting the environment



302-1:2016 | 303-3:2018 303-4:2018 | 305-1:2016 305-2:2016 | 306-3:2020



- Aquafil is committed to respect the environment in each phase of its own production process
- Therefore, activities and investments to reduce impacts and recover energy are constant across the years
 - E.g. installation of new heating systems with heat recovery, sharing excess thermal energy with structures close to the factories and choosing energy from renewable sources
- From this point of view, below the most relevant Group KPIs

| | Unit | 2018 | 2021 | Change | Comments 2018-2021 |
|--------------------------------|------------------------|-----------|-----------|---------|--|
| ENERGY CARRIER | GJ | 2.494.156 | 2.644.094 | 6.0% | Increase of production capacity and plants mostly mitigated by efficiency measures and consistent improvement of used “energy mix” |
| GREENHOUSE GAS EMISSION | tCO ₂ eq | 86.251 | 44.456 | (48.5%) | Increase of green energy use and use of more efficient equipment |
| WATER CONSUMPTION | 10 ⁶ liters | 3.670 | 3.092 | (15.7%) | Implementation of resources efficiency measure |
| WATER DISCHARGE | 10 ⁶ liters | 3.823 | 3.314 | (13.3%) | Implementation of resources efficiency measure |
| WASTE PRODUCTION | t | 12.453 | 13.159 | 5.7% | Increase of the ECONYL® Regeneration System’s capacity |

The ECO PLEDGE® – Supply chain share responsibility



307-1:2016 | 308-1:2016 413-1:2016 | 414-1:2016



- Aquafil establish solid relationships with its customers and suppliers, who share the commitment and desire to improve together towards a more sustainable supply chain, by leveraging on constant comparison and collaboration
- Some example of partnership with suppliers and customers who become supplier:



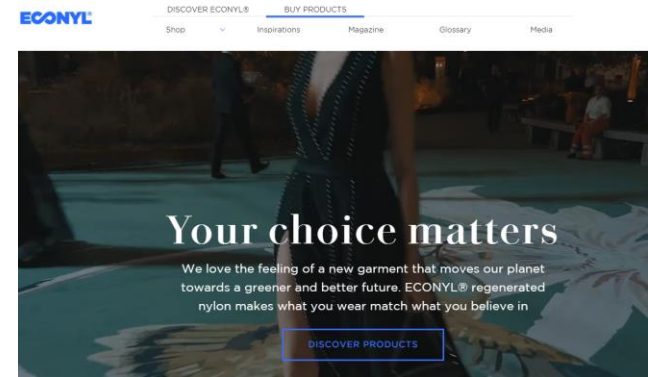
ECONYL® Reclaiming Program

Leveraging on an internationally structured partnership network, Group can collect large quantities of waste to be regenerated into new ECONYL® yarn.



ECONYL® Qualified

An initiative to promote the continuous improvement of environmental performance of the ECONYL® supply chain. Five supplier categories already involved in the program.



ECONYL® e-commerce

An online platform with educational contents on sustainability, and where ECONYL® products can be shopped

| Index | Page |
|---|------|
| 1. AQUAFIL AT GLANCE | 4 |
| 2. SUSTAINABILITY PATH | 11 |
| 2.1. The ECO PLEDGE® | 15 |
| 2.2. ECONYL® | 24 |
| 3. 2021 OUTLOOK & 1Q2021 RESULTS | 35 |
| 3.1. 2021 OULOOK | 35 |
| 3.2. 1Q2021 RESULTS | 37 |
| 5. PROJECTS UPDATE | 49 |
| 4. CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURE | 55 |
| 5. ANNEXES | 59 |

ECONYL® regenerated nylon

100% recycled yarn made of plastic waste such as fishing nets, industrial scraps and used carpets

CA 37%

of 2021 Aquafil Fiber Revenues

THE ECONYL® REGENERATION SYSTEM



STEP4: Reimagine

Fashion brands and carpet producers use ECONYL® regenerated nylon to create brand new products
And that nylon has the potential to be recycled infinitely, without ever losing its quality

STEP3: Remake

ECONYL® regenerated caprolactam is processed into polymer and yarn for the fashion and carpet industries



STEP1: Rescue

The ECONYL® Regeneration System starts with rescuing waste, like fishing nets, fabric scraps, carpet flooring and industrial plastic from all over the world

That waste is then sorted and cleaned to recover all of the nylon possible

STEP2: Regenerate

Through a depolymerization and purification process, the nylon waste is recycled right back to its original purity

That means ECONYL® regenerated nylon is exactly the same as conventional nylon coming from oil

Innovative marketing activities

R&D activities

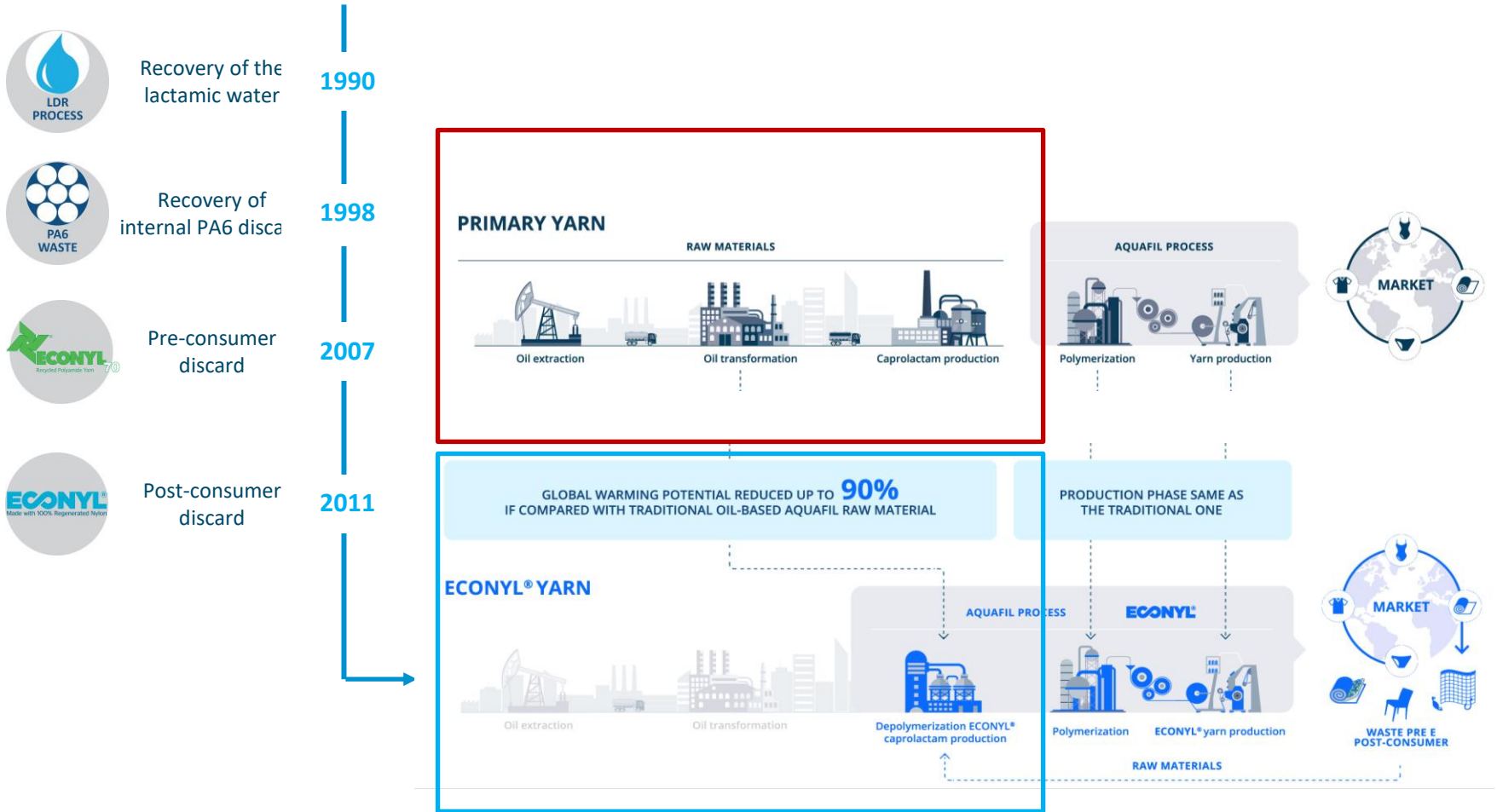
Industrial capacity increase

Creation of nylon waste reverse logistic platform



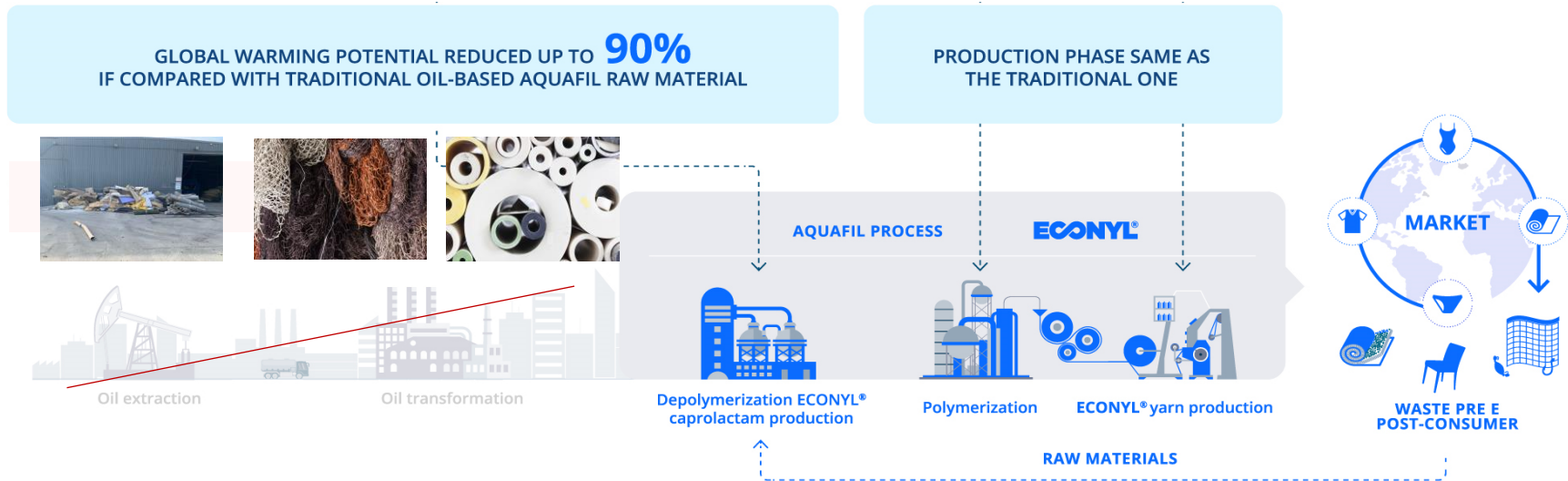
ECONYL® – Drivers – R&D activities

- Usual R&D activities shown us new opportunities in Group production process



ECONYL® – Drivers – Nylon waste reverse logistic platform

- Group was able to built a nylon “reverse” supply chain to collect raw materials for ECONYL® to create a stable and competitive quantity of nylon waste to be supplied to the regeneration plant in Slovenia
 - Pre consumer waste
 - Carpets: December 2020 acquisition of Planet Recycling
 - Fishing nets: October 2021 the acquisition of Nofir
 - The next.....



ECONYL® – Drivers – Industrial capacity increase

- Circularity is one of the milestones of Group CAPEX process
 - Support development and environmental KPI targets achievements
- The capability to increase ECONYL® capacity, allowed to consistently follow demand growth
- Actual industrial capacity – increased significantly through 2018-2019 - will allow Group to both follow demand recovery and sustain medium-term growth



ECONYL® – Drivers – Innovating marketing activities

- Aquafil products are ingredients incorporated into final client products and therefore are not visible to end consumer
- Since its launch, ECONYL® ingredient proved to be the perfect fit for a different marketing strategy: a strong ingredient branding approach
- This thanks to three main conditions: “fits the category”, “point of parity” and “point of difference”

FITS THE CATEGORY

ECONYL® perfectly fits in the category of “Sustainable Products”

POP

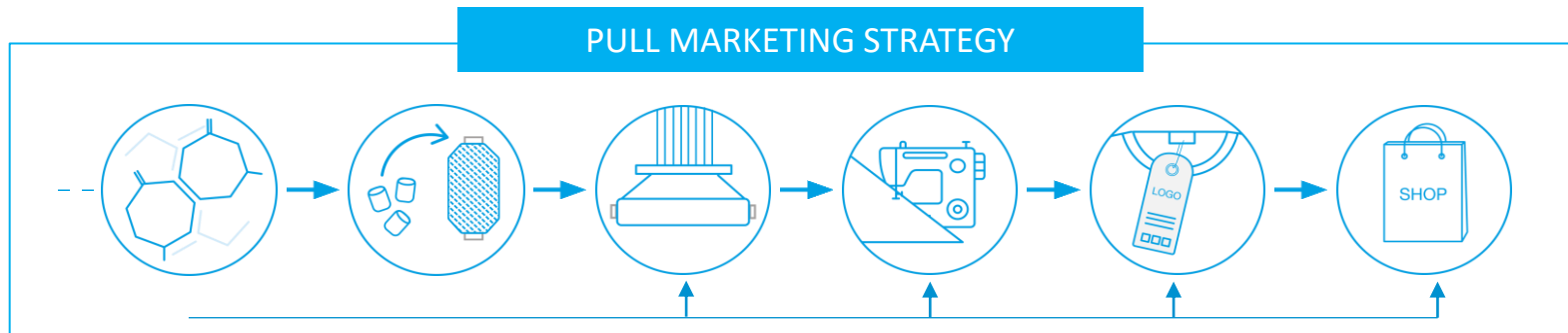
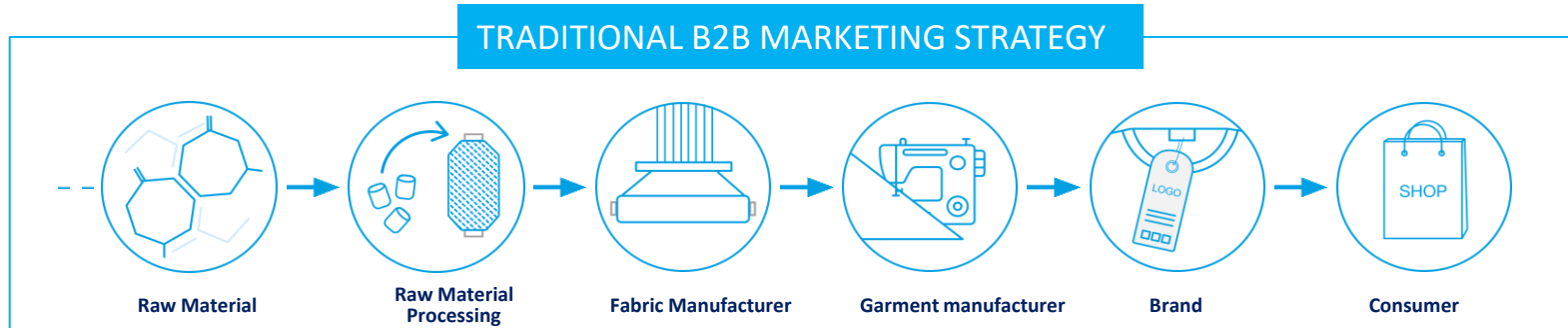
ECONYL® has those points of parity needed for a smooth and quick adoption. The high-quality standards allow the supply chain to easily replace any traditionally oil-based nylon fiber, without any compromise with esthetic, colors and hand fill

POD

ECONYL® has an edge over the competitors as it holds a unique story of a 100% regenerated nylon fiber from post and pre-consumer waste. The circular model provides a competitive advantage that no other product are able to give

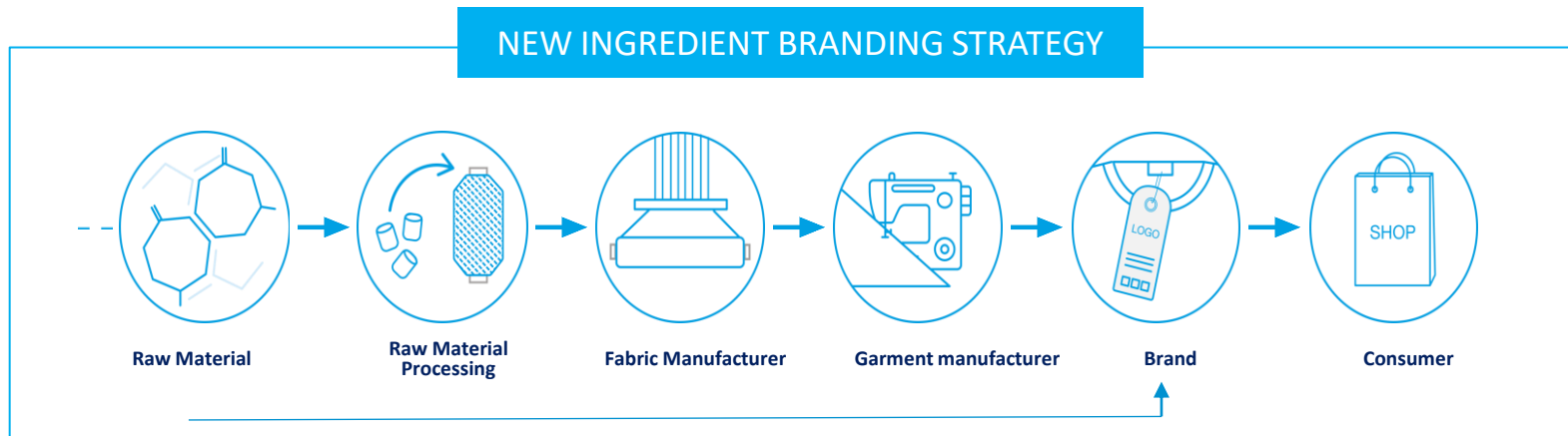
ECONYL® – Drivers – Innovating marketing activities

- “Traditional” marketing strategies
 - B2B strategy: building marketing towards chain next link through a narrow and single-sided customer-supplier relationship
 - Multilevel Ingredient strategy (“pull strategy”): product demand is created at different levels through investments and cooperation with all tiers of the supply chain



ECONYL® – Drivers – Innovating marketing activities

- ECONYL® branding strategies
 - Targeted only on the final brand, this approach surpasses limitations and dangers of a too narrow and single-sided customer-supplier relationship
 - Selling process is based on partnerships and direct communication with fashion and sportswear brands who are taking the purchasing decision. Cooperation with the entire value chain is thus focus around the ECONYL® ingredient
 - This approach is possible thanks to the ECONYL® POP and POD



ECONYL® – To consumer.....



- Partner sharing same “circularity” vision were attracted by ECONYL® value proposition



| Index | Page |
|---|-----------|
| 1. AQUAFIL AT GLANCE | 4 |
| 2. SUSTAINABILITY PATH | 11 |
| 2.1. The ECO PLEDGE® | 15 |
| 2.2. ECONYL® | 24 |
| 3. 2021 OUTLOOK & 1Q2021 RESULTS | 35 |
| 3.1. 2021 OULOOK | 35 |
| 3.2. 1Q2021 RESULTS | 37 |
| 5. PROJECTS UPDATE | 49 |
| 4. CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURE | 55 |
| 5. ANNEXES | 59 |

2022 Outlook

- The Group remains firmly convinced of the need to steer production in all sectors towards sustainability and manufacturing design aimed at the circularity of products and materials, focusing its efforts in both the short and long term on the growth of ECONYL® branded product solutions.
- In 2022, global vaccination strategies will continue to stem the spread of the COVID-19 pandemic, with expected positive effects for the entire economic system. On the other hand, the recent conflict between Russia and Ukraine resulted in the levying of international sanctions, which will undoubtedly have negative consequences on global economic growth and financial markets.
- The development of the conflict cannot be predicted, but continuing hostilities could bring further inflationary pressures to Europe, probably of a temporary nature, with additional increases in commodity and energy prices, which will have an impact — as for most sectors of European manufacturing — on the demand and margins of the Group, which is nonetheless already committed to recouping them.

| Index | Page |
|---|-----------|
| 1. AQUAFIL AT GLANCE | 4 |
| 2. SUSTAINABILITY PATH | 11 |
| 2.1. The ECO PLEDGE® | 15 |
| 2.2. ECONYL® | 23 |
| 3. 2021 OUTLOOK & 1Q2021 RESULTS | 35 |
| 3.1. 2021 OULOOK | 35 |
| 3.2. 1Q2021 RESULTS | 37 |
| 5. PROJECTS UPDATE | 49 |
| 4. CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURE | 55 |
| 5. ANNEXES | 59 |

FY21 Main Results



| | REVENUES | | |
|-----------|----------|-------|-------|
| | 2021 | 2020 | Δ% |
| FY | 569,7 | 436,6 | 30,5% |
| 4Q | 150,4 | 108,7 | 38,4% |

| | EBITDA | | |
|----------------------|--------|-------|--------|
| | 2021 | 2020 | Δ% |
| FY | 72,1 | 58,4 | 23,5% |
| <i>% on Revenues</i> | 12,7% | 13,4% | |
| 4Q | 12,5 | 18,3 | -31,7% |
| <i>% on Revenues</i> | 8,3% | 16,8% | |

| | NET PROFIT | | |
|----------------------|------------|------|----|
| | 2021 | 2020 | Δ% |
| FY | 10,7 | 0,6 | - |
| <i>% on Revenues</i> | 1,9% | 0,1% | |
| 4Q | (3,6) | 3,5 | - |
| <i>% on Revenues</i> | -2,4% | 3,2% | |

| | NFP | | |
|-----------|----------|----------|-------|
| | 31.12.21 | 31.12.20 | Δ% |
| FY | (179,3) | (218,7) | 18,0% |

SALES

VOLUME
+6% and +5%
compared respectively
to 4Q19 and FY19 ⁽¹⁾

EMEA
best macro area

Polymers
best product line

ECONYL®
ca 37% of Fiber Revenues

EBITDA

Higher to 2019

Thanks to
Volumes increase
Consolidation of Saving Plan

Despite
Negative pass-through on
“selling price” of raw material
price increase
Energy Costs

Difficult comparison in Q4 due
to US PPP Loan in Q42020

NET PROFIT

Strong increase
driven by
EBIT improvement

Lower
extraordinary costs

NFP

18,0% improvement

Strong Cash
Generation

NFP/EBITDA LTM

3,748x
on 31st December 2020

2,488x
on 31st December 2021

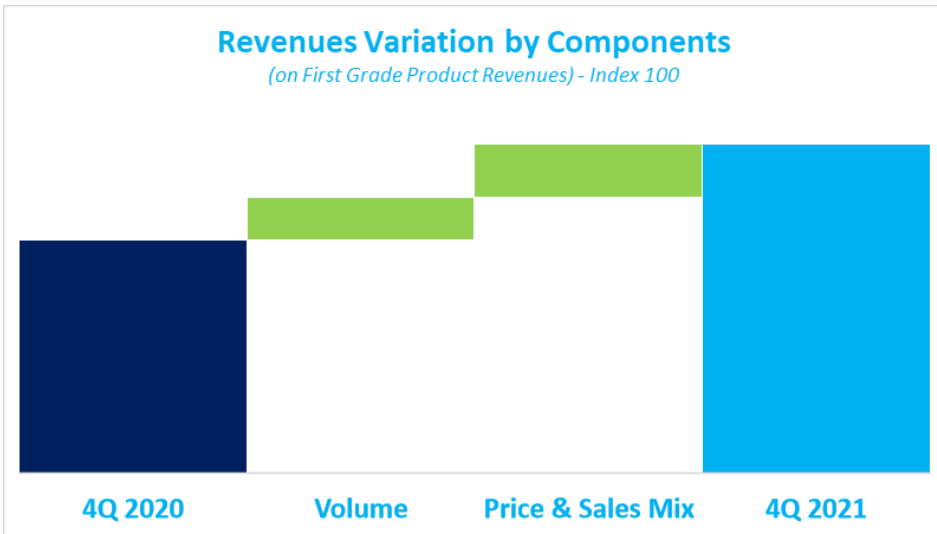
⁽¹⁾ Based on “First Grade Product” revenues

Revenues – by Components

- **4Q2021: volumes increase of ca 6% compared to 4Q19**
 - Volume: ca +3% compared to 4Q20
 - Price & sales mix: positive impact thanks to selling price adjustment to raw material price variation
- **FY2021: volumes increase of ca 5% compared to FY19**
 - Volume: ca +19% compared to FY20
 - Price & sales mix: positive impact thanks to selling price adjustment to raw material price variation

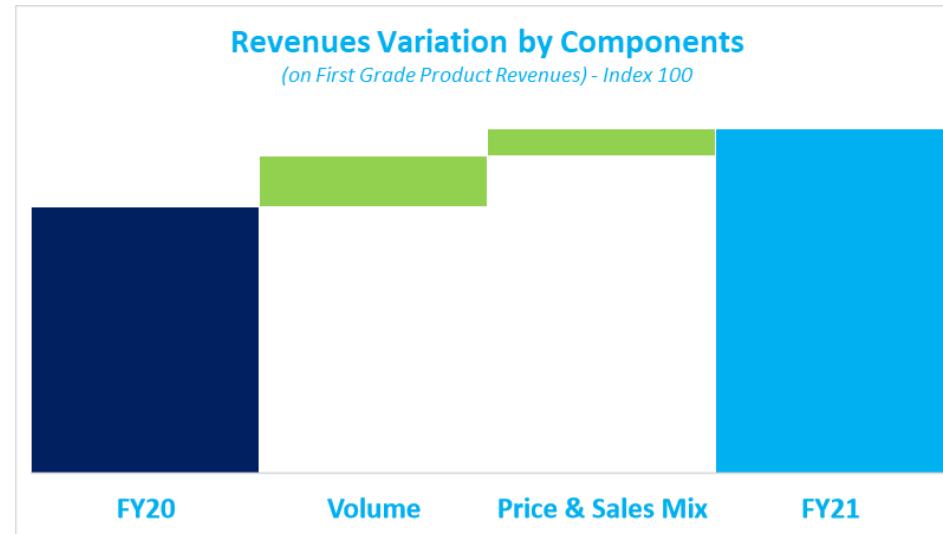
Revenues Variation by Components

(on First Grade Product Revenues) - Index 100



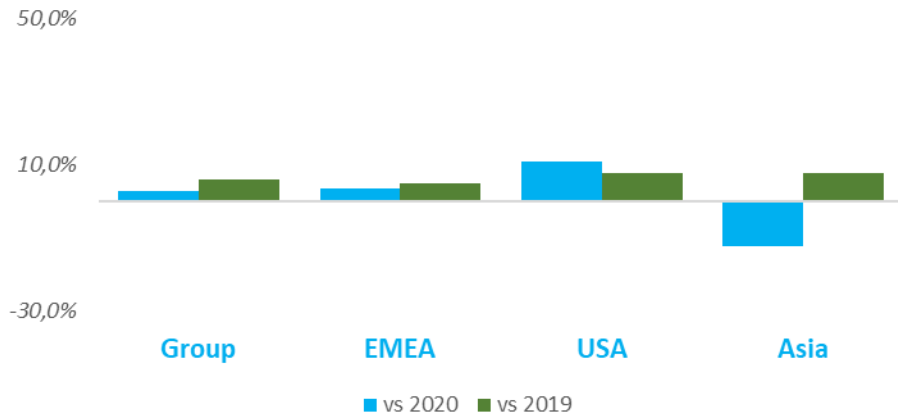
Revenues Variation by Components

(on First Grade Product Revenues) - Index 100

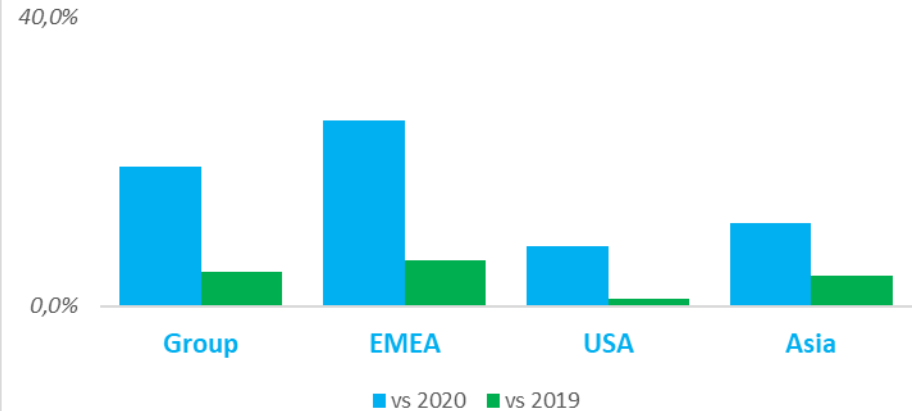


Revenues – Components – Quantity

4Q Quantity Variation %
(on First Grade Product Revenues)



FY Quantity Variation %
(on First Grade Product Revenues)

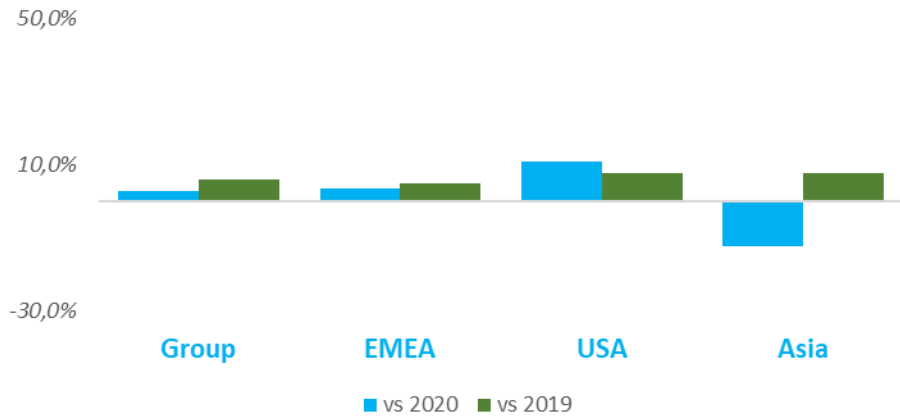


EMEA: volumes ca +26% vs FY20 and ca+6% vs FY19 / ca+4% vs 4Q20 and +5% vs 4Q19

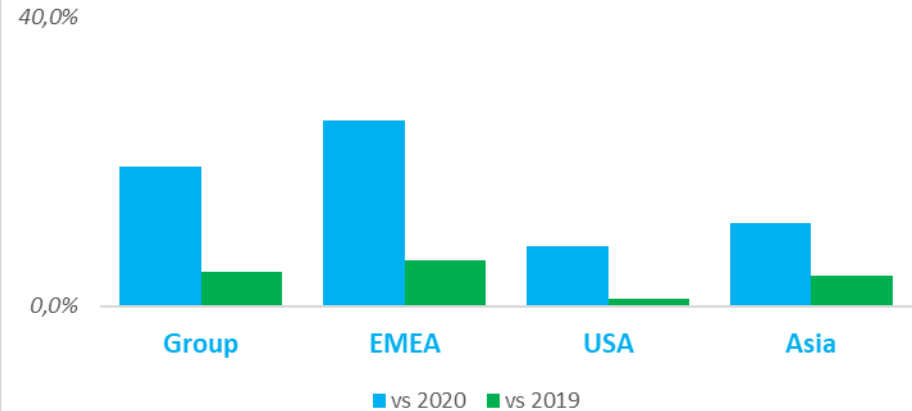
- BCF: recovery consolidation of “residential” and “automotive” market;
- NTF: ECONYL® branded products continues to grow;
- Polymers: best in class of growth in the region, with outstanding market demand

Revenues – Components – Quantity

4Q Quantity Variation %
(on First Grade Product Revenues)



FY Quantity Variation %
(on First Grade Product Revenues)

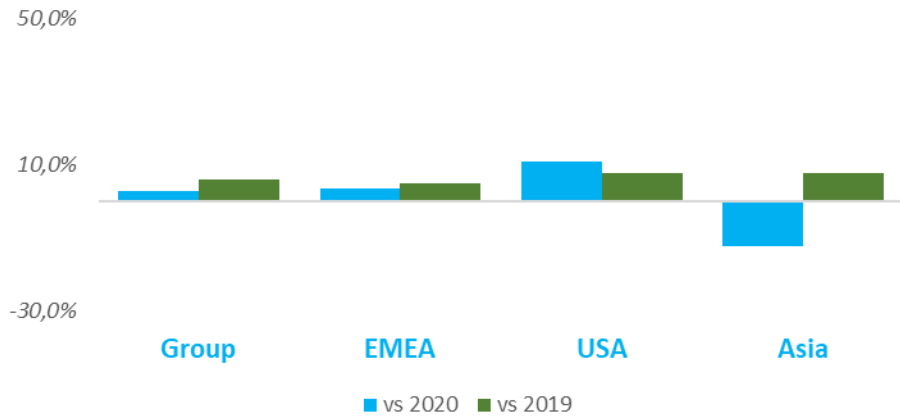


USA: volumes ca +8% vs FY20 and ca+1% vs FY19 / ca+11% vs 4Q20 and +8% vs 4Q19

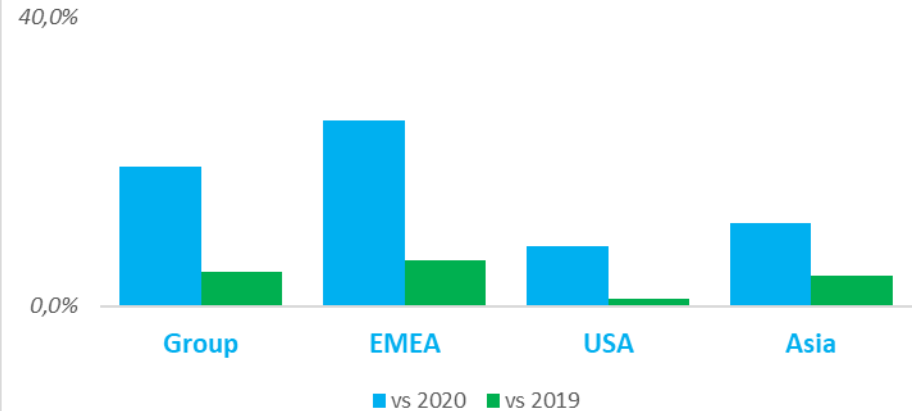
- BCF: in 4Q higher recovery of year thanks to “automotive” market;
- NTF: consolidates the growth

Revenues – Components – Quantity

4Q Quantity Variation %
(on First Grade Product Revenues)



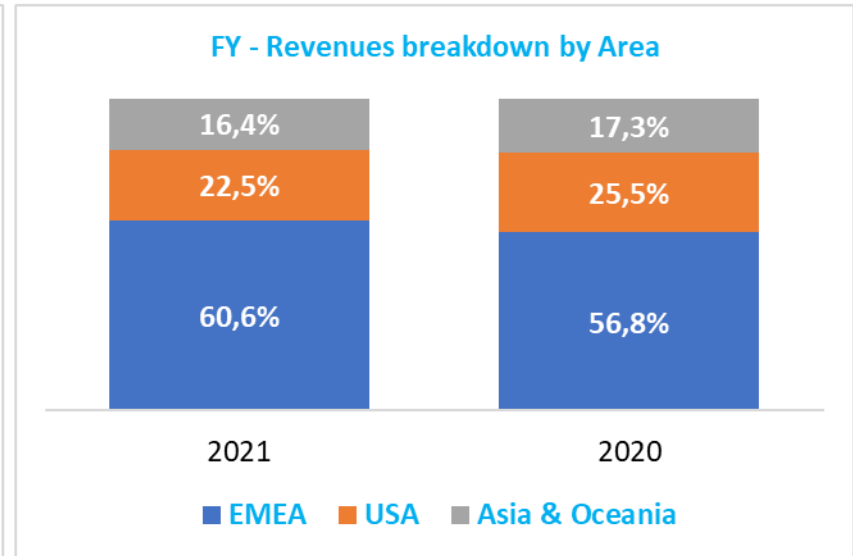
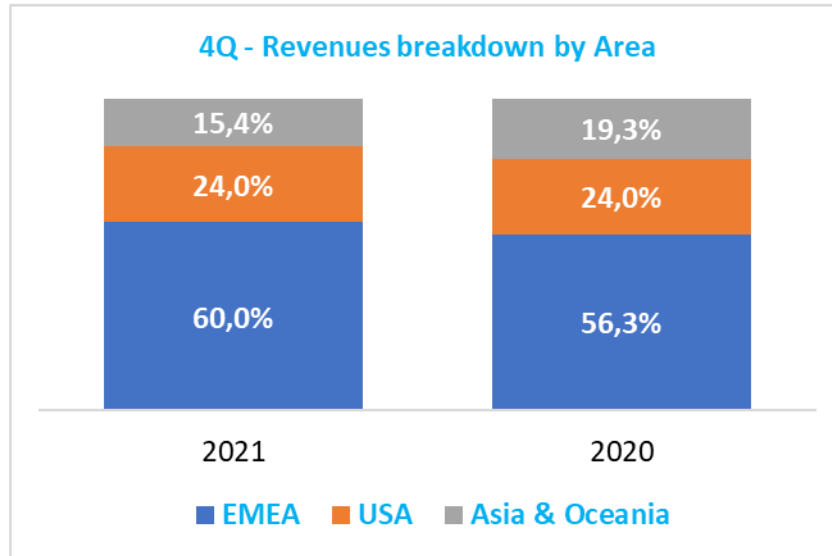
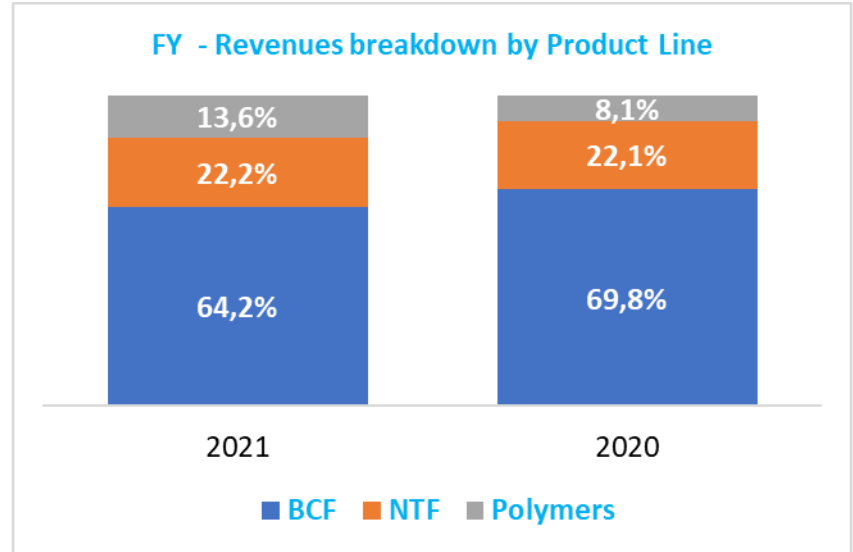
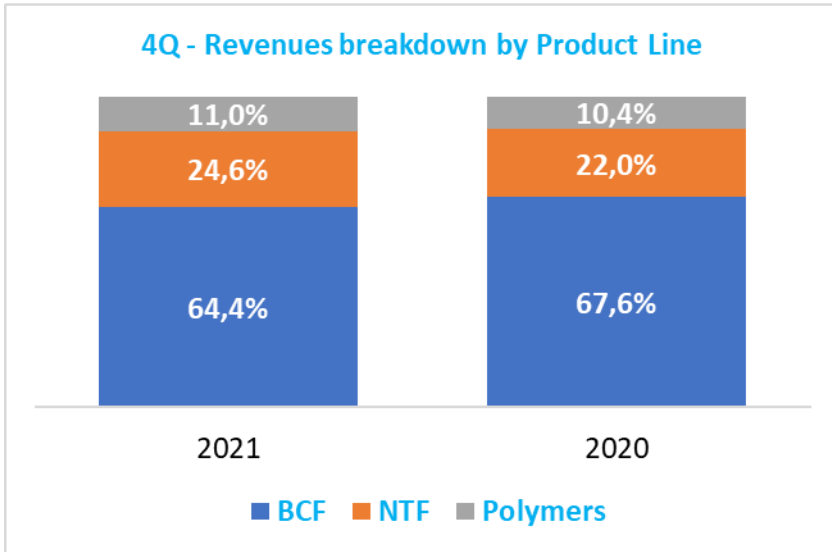
FY Quantity Variation %
(on First Grade Product Revenues)



ASIA PACIFIC: volumes ca **+11% vs FY20** and **ca+4% vs FY19** / **ca+12% vs 4Q20** and **+8% vs 4Q19**

– BCF: in FY good performance of “residential”, with a slow down in the 4Q in Oceania market.

Revenues – Breakdown by Product Line and Area



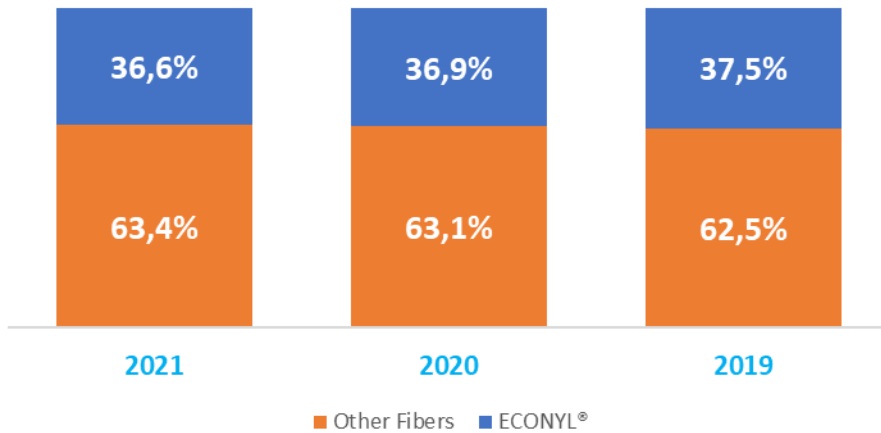
⁽¹⁾ O'Mara Incorporated consolidated since 31st May 2019

⁽²⁾ Rest of World not included

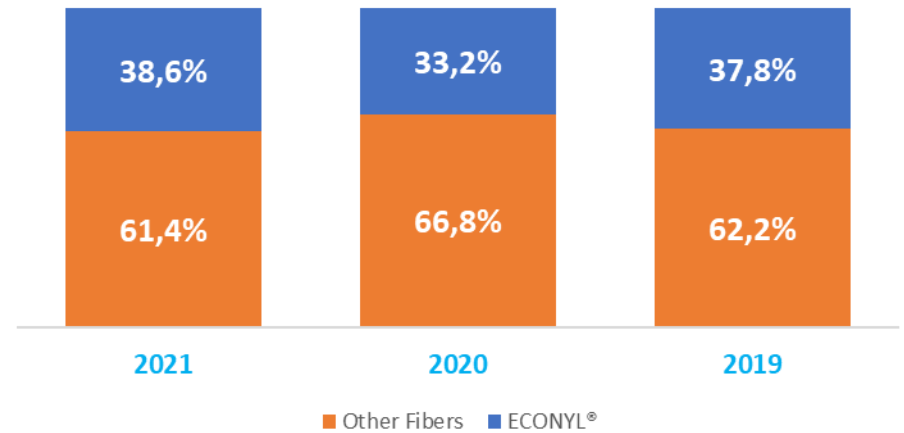
Revenues – ECONYL®

- Back to normality after the pandemic impact on ECONYL® demand in 2020
 - between 1Q and 2Q20 in BCF “contract” customers-built warehouse stocks to face possible production breakdown due to COVID restrictive measures.

FY - ECONYL Revenus on Fiber %

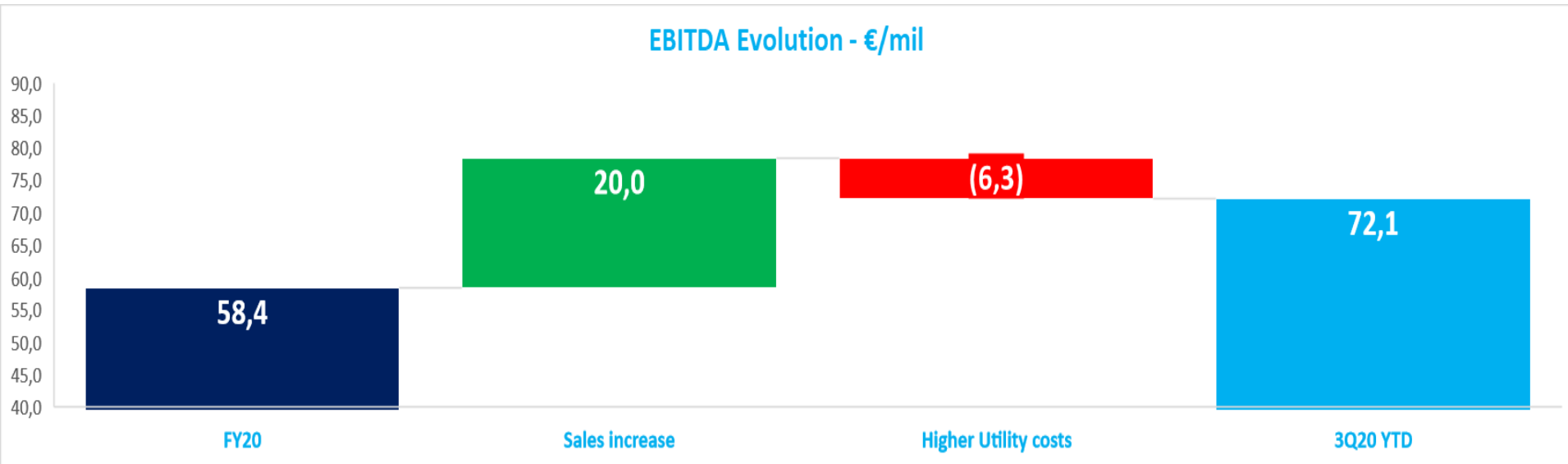


4Q - ECONYL Revenus on Fiber %



EBITDA – Strong recovery driven by volumes

- € 72,1 m in FY21 compared to € 58,4 m of FY20 and € 69,4 m of FY19
 - Strong impact of volumes increase;
 - During 4Q21 impact of higher utility costs (increase of price in Q122).



P&L – KPI

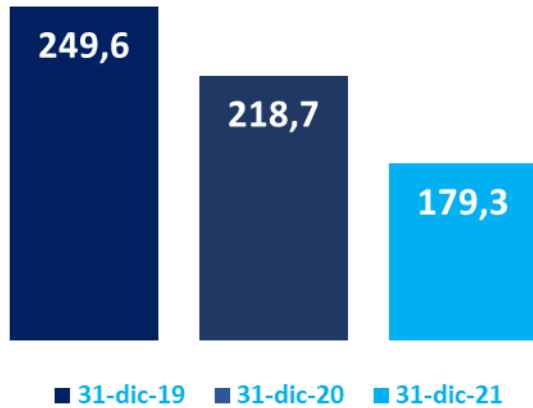
| | 4Q | | | FY | | |
|-----------------------|-------|-------|--------|-------|-------|-------|
| | 2021 | 2020 | Δ% | 2021 | 2020 | Δ% |
| REVENUES | 150,4 | 108,7 | 38,4% | 569,7 | 436,6 | 30,5% |
| EBITDA | 12,5 | 18,3 | -31,7% | 72,1 | 58,4 | 23,5% |
| <i>% on net sales</i> | 8,3% | 16,8% | | 12,7% | 13,4% | |
| EBIT | (0,9) | 5,8 | | 21,5 | 5,9 | - |
| <i>% on net sales</i> | -0,6% | 5,3% | | 3,8% | 1,4% | |
| EBT | (3,4) | 3,0 | | 14,6 | 0,1 | - |
| <i>% on net sales</i> | -2,2% | 2,8% | | 2,6% | 0,0% | |
| NET RESULT | (3,6) | 3,5 | - | 10,7 | 0,6 | - |
| <i>% on net sales</i> | -2,4% | 3,2% | | 1,9% | 0,1% | |

Q4: difficult comparison in Q4 due to (a) PPP Loan¹ conversion into grant in the fourth quarter 2020 and (b) high utility cost in 2021

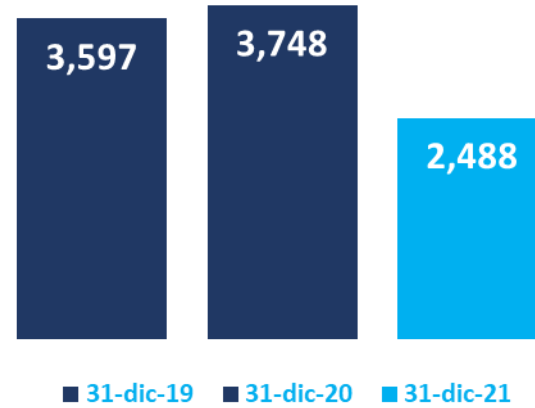
NFP – NPF/EBITDA

- NFP on 31st December 2021 equal to **179,3 €/mil**, improved by **18,0%** compared to 31st December 2020
- Ratio **NPF/EBITDA LTM at 2,488x**

NFP Evolution - €/mil

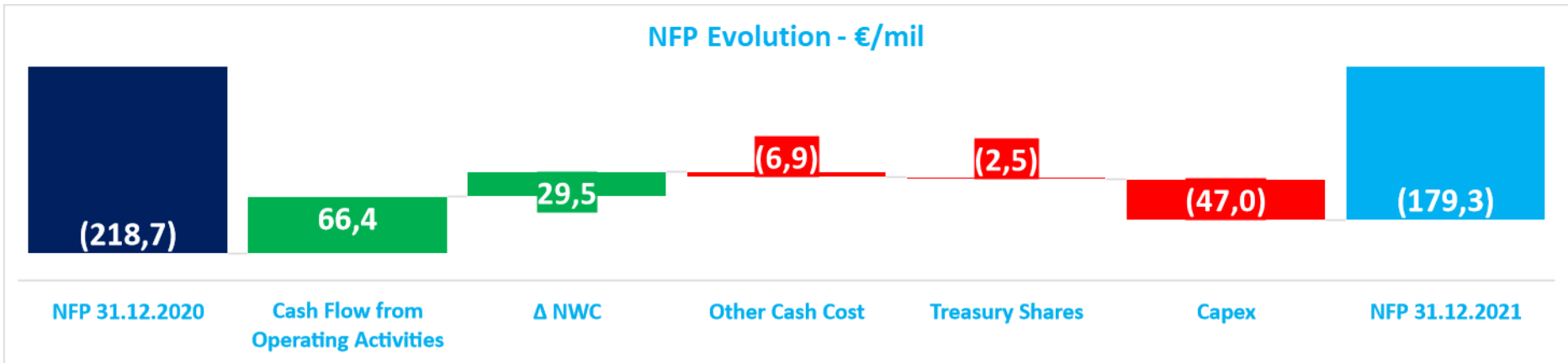
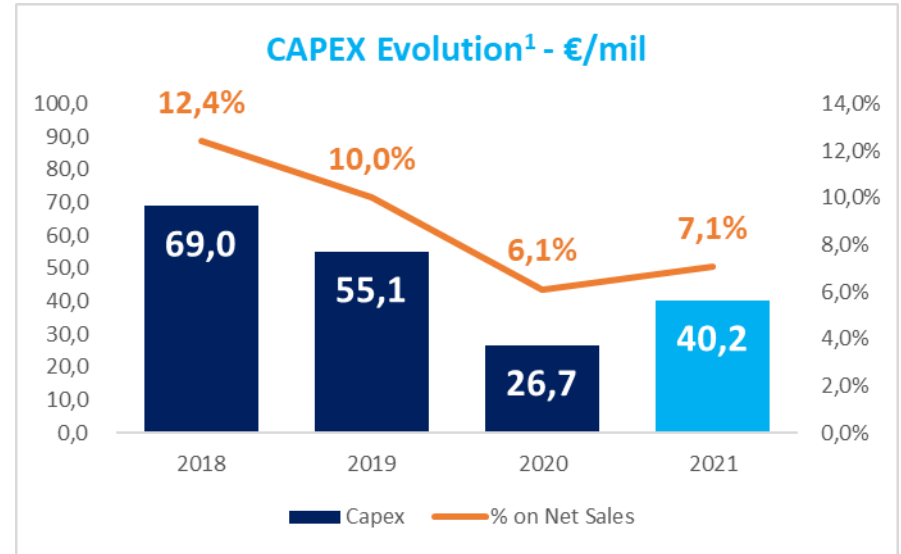


NFP/LTM EBITDA



NFP – Focus on NWC and CAPEX

- CAPEX equal to € 40,2m mainly related to the capacity and technological improvements including EP investments.
- The focus on NWC allowed cash generation despite impact on both turnover growth and raw material price increase

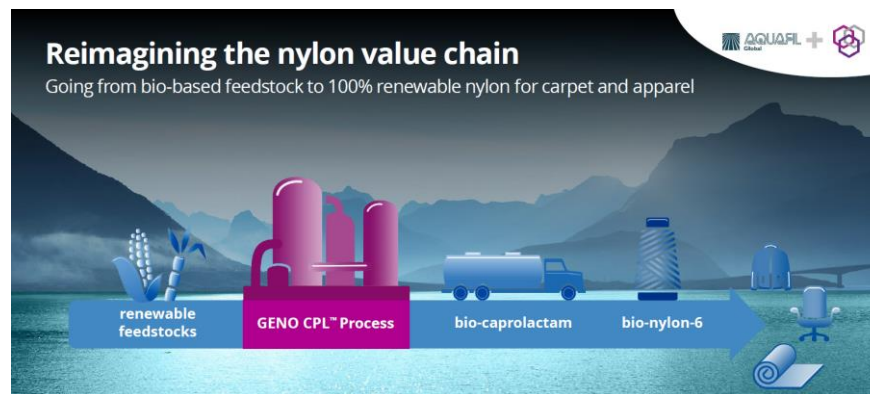


⁽¹⁾ Net CAPEX, IFRS16 impact excluded - % incidence on net sales

| Index | Page |
|---|-----------|
| 1. AQUAFIL AT GLANCE | 4 |
| 2. SUSTAINABILITY PATH | 11 |
| 2.1. The ECO PLEDGE® | 15 |
| 2.2. ECONYL® | 24 |
| 3. 2021 OUTLOOK & 1Q2021 RESULTS | 35 |
| 3.1. 2021 OULOOK | 35 |
| 3.2. 1Q2021 RESULTS | 37 |
| 5. PROJECTS UPDATE | 49 |
| 4. CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURE | 55 |
| 5. ANNEXES | 59 |

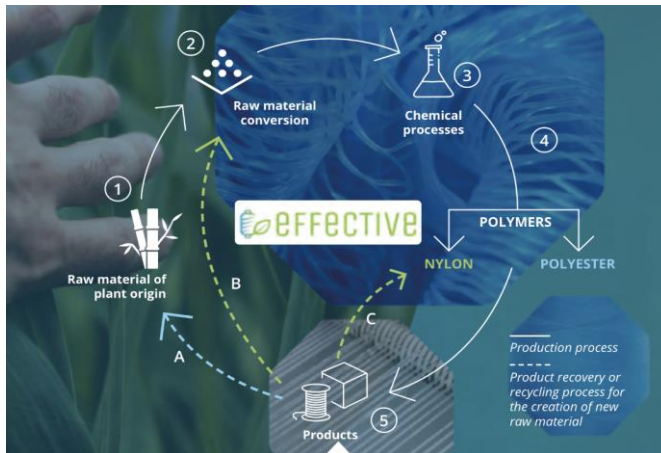
Projects updating – Bio based nylon project

- A pillar of Group “The ECO PLEDGE®” and one of the most relevant initiatives in which the Group takes part
 - 2 complementary and synergic paths: Genomatica and project EFFECTIVE
- Genomatica
 - Joint technological development to produce the first ever bio-based Nylon 6 from renewable raw materials
 - Collaboration with Genomatica – one of the leading bio-engineering company in the world – started in 2017
 - In 2019-2020, validation of the technology at “pilot” scale through the production of approx. one ton of bio-based intermediate, which was then converted into bio-based caprolactam. Currently under conversion into bio-based Nylon 6
 - 2021 step will be the construction and start-up of a demonstration plant



Projects updating – Bio based nylon project

- Project EFFECTIVE
 - Extending Aquafil-Genomatica initiative to the whole supply chain by validating bio-based polyamides and bio-based polyesters from renewable raw materials into large-consumer products
 - Polymers’ versatility allows application in a wide range of products and sectors (filaments for textile applications, films for packaging, etc.)
 - Started in 2018, supported by the Bio-Based Industry Joint Undertaking (through the EU Horizon 2020 Research Programme), and involving 12 organization from 7 European Countries.
 - Technologies have been already validated at “pilot” scale, and the upscaling of all manufacturing steps (from raw materials up to manufacturing of prototypes of carpets, fabrics and garments) is currently on-going



Group development – Development in Japan

- In February important development steps were taken to expand Group presence in Japan
 - **At BCF product line level:** establishment of Aquafil Japan Co., Ltd., based in Tokyo, 100% owned by Aquafil S.p.A.: the subsidiary will transform and market polymers and synthetic fibers on the Japanese market
 - **At Group level:** create strong partnership with important local partners to expand circularity under the ECONYL® brand
 - **BCF** Group reference market in Japan is estimated at around 18.000ton (equal to € 80-90m) ⁽¹⁾ and is characterised by both important historical features and more recent trends
 - Historical features
 - Demand of high quality products (e.g., tiles and mats) and high standard services;
 - Distributors play a crucial role in market development, with a 3-year collection rhythm
- Strong attention for high quality and service is perfectly in line with Aquafil proposition



Example of high-end tiles

⁽¹⁾ 2019 data – Group estimates

Group development – Development in Japan

- More recent trends
 - Strong cultural sensitiveness to environmental and sustainability topics
 - extremely positive recognition for ECONYL®
 - Some signs of primary competitors withdrawal

- Group is focusing its activities to built relationship with important carpet manufactures and distributors through
 - Establishment of a local organisational and commercial structure
 - Partnership with a local manufacturer with reprocessing yarn facilities
 - Creation of a combined global team which can offer Group best practices
 - Technological and production support from Chinese operations
 - Design and marketing advocacy from headquarter carpet centre

- **Group target is to increase reputation and visibility on the market and therefore enter in the 2022-2024 distributors collection**

Group development – Acquisition of ca 32% in NOFIR

- **Nofir:** based in Bodø, Norway, is a leading European player in the collection and processing of fishing and aquaculture nets at the end of their life cycles. Since 2011, Nofir has collected over 48,000 tons of nets in 20 countries on five continents using an advanced system for collecting and tracing discarded nets from the fishing and aquaculture industry. The company collaborates actively with Healthy Seas®, a foundation created by Aquafil and other partners whose main mission is raising awareness among consumers of the problem of fishing nets lost or abandoned in our oceans
- **Target:** Coverage of procurement and efficiency gains in the nylon waste recovery industry
- After the acquisition of Planet Recycling (Aquafil Carpet Collection) in December 2020 —important asset in increasing the circularity of our processes — the investment in Nofir further strengthens the approach for control over the procurement chain;

| Index | Page |
|--|-----------|
| 1. AQUAFIL AT GLANCE | 4 |
| 2. SUSTAINABILITY PATH | 11 |
| 2.1. The ECO PLEDGE® | 15 |
| 2.2. ECONYL® | 24 |
| 3. 2021 OUTLOOK & 1Q2021 RESULTS | 35 |
| 3.1. 2021 OULOOK | 35 |
| 3.2. 1Q2021 RESULTS | 37 |
| 5. PROJECTS UPDATE | 49 |
| 4. CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURE | 55 |
| 5. ANNEXES | 59 |

Ownership Structure & Governance – Ownership Structure



- A capital structure with 3 type of Shares
 - Ordinary Share
 - Share B: dedicated to Giulio Bonazzi family with the same economic right of ordinary share but with 3 voting right for any share
 - Share C: no transferable, no economic and voting right but at certain conditions convertible in ordinary share at a ratio of 4,5 ordinary share for 1 Share C

51.218.794 SHARES DIVIDED IN 3 DIFFERENT TYPES



67.770.834 VOTING RIGHTS

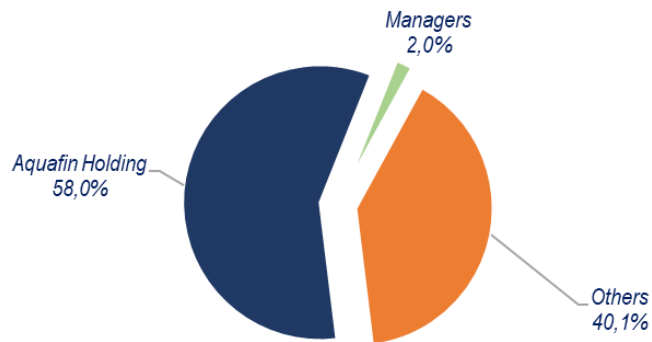


Ownership Structure & Governance – Ownership Structure

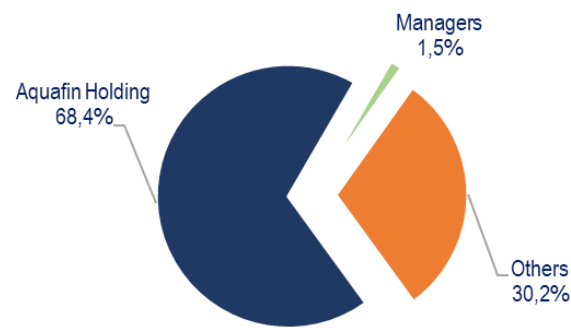


- Main Aquafil’s shareholders is Aquafin Holding S.p.A., holding of Giulio Bonazzi Family
 - Managers are involved too

MAIN SHAREHOLDER with MANAGER INVOLVED
(by Share)



MAIN SHAREHOLDER with MANAGER INVOLVED
(by Voting Right)



BOARD OF DIRECTORS



STATUTORY AUDITORS



AUDITORS FIRMS



(1) Director who has declared that he satisfies the independence requirements pursuant to Articles 147-ter, paragraph 4 of the Consolidating Law on Finance, as well as Article 3 of the Code of Self-Governance – (2) Lead Independent Director - (3) Member and President of Audit and Risk Committee - (4) Member of Audit and Risk Committee (5) Member and President of Appointment and Remuneration Committee - (6) Member of Appointment and Remuneration Committee

| Index | Page |
|---|------|
| 1. AQUAFIL AT GLANCE | 4 |
| 2. SUSTAINABILITY PATH | 11 |
| 2.1. The ECO PLEDGE® | 15 |
| 2.2. ECONYL® | 24 |
| 3. 2021 OUTLOOK & 1Q2021 RESULTS | 35 |
| 3.1. 2021 OULOOK | 35 |
| 3.2. 1Q2021 RESULTS | 37 |
| 5. PROJECTS UPDATE | 50 |
| 4. CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURE | 56 |
| 5. ANNEXES | 59 |

This presentation and any material distributed in connection herewith (together, the “**Presentation**”) prepared by Aquafil S.p.A. (“**Aquafil**” or “**Company**”) do not constitute or form a part of, and should not be construed as, an offer for sale or subscription of or solicitation of any offer to purchase or subscribe for any securities, and neither this Presentation nor anything contained herein shall form the basis of, or be relied upon in connection with, or act as an inducement to enter into, any contract or commitment whatsoever.

The Presentation contains forward-looking statements regarding future events and the future results of Aquafil that are based on current expectations, estimates, forecasts, and projections about the industries in which Aquafil operates and the belief and assumptions of the management of Aquafil. In particular, among other statements, certain statements with regards to management objectives, trends in results of operations, margins, costs, return on equity, risk management are forward-looking in nature. Words such as ‘expects’, ‘anticipates’, ‘targets’, ‘goals’, ‘projects’, ‘intends’, ‘plans’, ‘believes’, ‘seeks’, ‘estimates’, variations of such words, and similar expressions are intended to identify such forward-looking statements. These forward-looking statements are only predictions and are subject to risks, uncertainties, and assumptions that are difficult to predict because they relate to events and depend on circumstances that will occur in the future. Therefore, Aquafil’s actual result may differ materially and adversely from those expressed or implied in any forward-looking statements. Factors that might cause or contribute to such differences include, but are not limited to, economic conditions globally, political, economic and regulatory developments in Italy and internationally. Any forward-looking statements made by or on behalf of Aquafil speak only as of the date they are made. Aquafil does not undertake to update forward-looking statements to reflect any changes in Aquafil’s expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based.

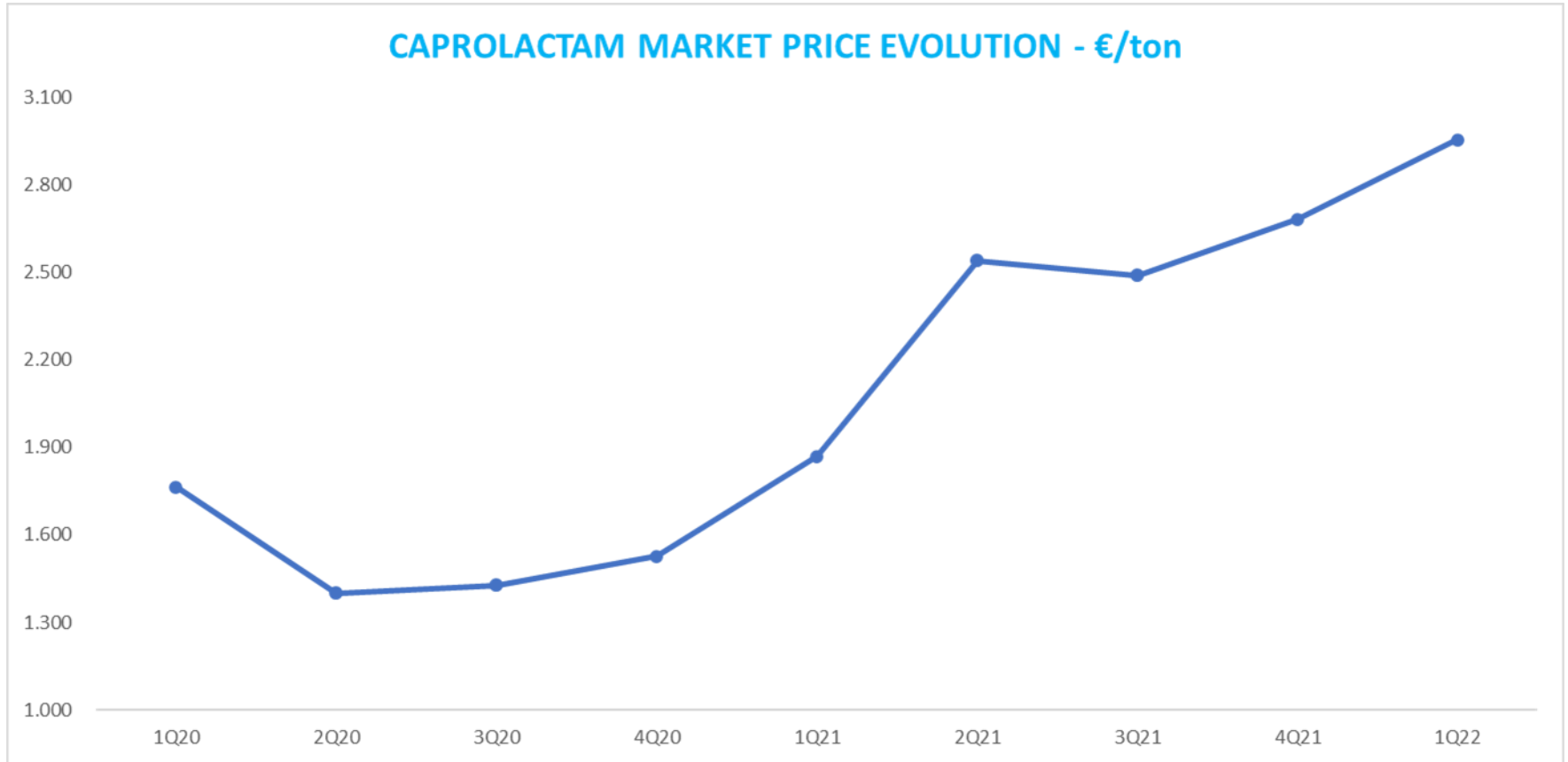
No reliance may be placed for any purposes whatsoever on the information contained in the Presentation, or any other material discussed in the context of the presentation of such material, or on its completeness, accuracy or fairness. The information contained in the Presentation might not be independently verified and no representation or warranty, express or implied, is made or given or on behalf of the Company or any of its members, directors, officers or employees or any other person as to the accuracy, completeness or fairness of the information or opinions contained in this document or any other material discussed in the context of the presentation of the Presentation. None of the Company, nor any of its respective members, directors, officers or employees nor any other person accepts any liability whatsoever for any loss howsoever arising from any use of the Presentation or its contents or otherwise arising in connection therewith.

Mr. Sergio Calliari, the Manager in charge of preparing the corporate accounting documents, declares that, pursuant to Article 154-*bis*, paragraph 2, of the Legislative Decree No. 58 dated February 24, 1998, the accounting information contained in the Presentation correspond to document results, books and accounting records.

The reader should, however, consult any further disclosure Aquafil may make in documents it files with the Italian Securities and Exchange Commission and with the Italian Stock Exchange.

| | |
|---------------------------------------|--|
| <p>«FIRST CHOICE REVENUES»</p> | <p>“First choice revenues” are revenues generated by the sale of fibers and polymers, gross of any adjustments (for example, discounts and allowances), but excluding revenues generated by “non-first choice products”, revenues generated by Aquafil Engineering GmbH and “other revenues”. On the basis of the 2019 figures, these revenues accounted for more than 95% of the Group’s consolidated revenues</p> |
| <p>EBITDA</p> | <p>This is an alternative performance indicator not defined under IFRS but used by company management to monitor and assess the operating performance as not impacted by the effects of differing criteria in determining taxable income, the amount and types of capital employed, in addition to the amortisation and depreciation policies. This indicator is defined by the Aquafil Group as the net result for the year adjusted by the following components: income taxes, investment income and charges, amortisation, depreciation and write-downs of tangible and intangible assets, provisions and write-downs, financial income and charges, non-recurring items.</p> |
| <p>NFP</p> | <p>This was calculated as per Consob Communication of July 28, 2006 and the ESMA/2013/319 Recommendations:</p> <ul style="list-style-type: none"> A. Cash B. Other liquid assets C. Other current financial assets D. Liquidity (A+B+C) E. Current financial receivables F. Current bank payables G. Current portion of non-current debt H. Other current financial payables I. Current financial debt (F+G+H) J. Net current financial debt (I-D-E) K. Non-current bank payables L. Bonds issued M. Other non-current payables N. Non-current financial debt (K+L+M) O. Net financial debt (J+N) |

Appendix - Sector Data – Caprolactam price evolution



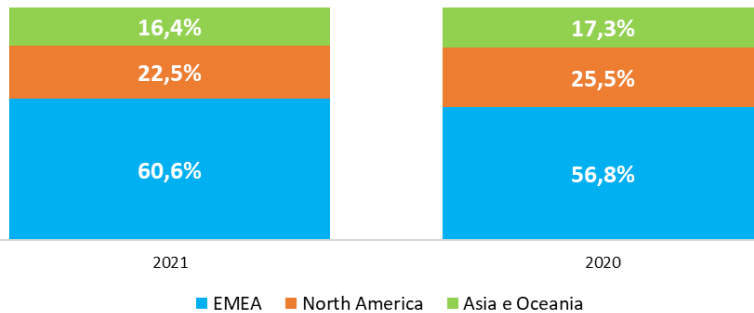
Appendix - Consolidate Income Statements

| CONSOLIDATED INCOME STATEMENT €/000 | December 2021 | <i>of wich non- current</i> | December 2020 | <i>of wich non- current</i> | Fourth Quarter 2021 | <i>of wich non- current</i> | Fourth Quarter 2020 | <i>of wich non- current</i> |
|--|------------------|---------------------------------|------------------|---------------------------------|------------------------|---------------------------------|------------------------|---------------------------------|
| Revenue | 569.701 | 784 | 436.602 | 458 | 150.391 | 197 | 108.672 | 171 |
| <i>of which related parties</i> | 52 | | 53 | | 12 | | (27) | |
| Other Revenue | 4.612 | 751 | 10.265 | 213 | 87 | 79 | 5.943 | 131 |
| Total Revenue and Other Revenue | 574.313 | 1.535 | 446.867 | 671 | 150.478 | 276 | 114.615 | 303 |
| Raw Material | (283.622) | (150) | (209.825) | (101) | (75.066) | 41 | (50.345) | (37) |
| Services | (112.567) | (1.820) | (86.067) | (2.087) | (34.463) | (741) | (22.559) | (394) |
| <i>of which related parties</i> | (414) | | (446) | | (111) | | (127) | |
| Personel | (114.228) | (1.700) | (101.867) | (3.056) | (30.815) | (287) | (26.103) | (1.200) |
| Other Operating Costs | (3.420) | (354) | (4.430) | (828) | (932) | (168) | (1.048) | (38) |
| <i>of which related parties</i> | (70) | | (70) | | (18) | | (17) | |
| Depreciation and Amortization | (44.964) | | (43.600) | | (11.583) | | (11.094) | |
| Doubtful debt prevision | (254) | | (632) | | (110) | | 462 | |
| Provisions for risks and charges | 125 | | (346) | | 47 | | 108 | |
| Capitalization of Internal Construction Costs | 6.099 | | 5.830 | | 1.593 | | 1.731 | |
| EBIT | 21.482 | (2.489) | 5.929 | (5.402) | (852) | (879) | 5.768 | (1.367) |
| Other Financial Income | 915 | | 352 | | 222 | | (1) | |
| Interest Expenses | (7.550) | | (7.982) | | (1.892) | | (1.845) | |
| <i>of which related parties</i> | (159) | | (226) | | (35) | | (49) | |
| FX Gains and Losses | (243) | | 1.780 | | (841) | | (876) | |
| Profit Before Taxes | 14.604 | (2.489) | 79 | (5.402) | (3.363) | (879) | 3.046 | (1.367) |
| Income Taxes | (3.934) | | 517 | | (224) | | 449 | |
| Net Profit (Including Portion Attr. to Minority) | 10.670 | (2.489) | 595 | (5.402) | (3.588) | (879) | 3.494 | (1.367) |
| Net Profit Attributable to Minority Interest | 0 | | 0 | | | | - | |
| Net Profit Attributable to the Group | 10.670 | | 595 | | (3.588) | | 3.494 | - |

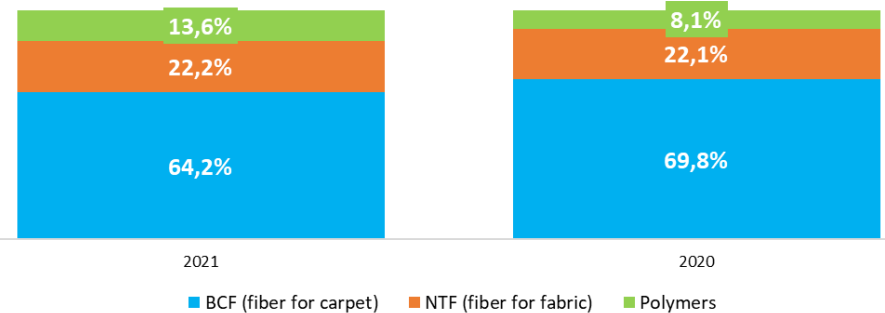
Appendix - Consolidate Income Statements – Revenues FY21

| 2021 €/mil | BCF (fiber for carpet) | | | | NTF (fiber for fabric) | | | | Polymers | | | | Total | | | | | |
|----------------|------------------------|--------------|-------------|---------------|------------------------|--------------|-------------|---------------|--------------|-------------|-------------|----------------|---------------|---------------|--------------|---------------|----------------|----------------|
| | 2021 | 2020 | Δ | Δ% | 2021 | 2020 | Δ | Δ% | 2021 | 2020 | Δ | Δ% | 2021 | 2020 | Δ | Δ% | % 21 | % 20 |
| EMEA | 186,3 | 150,9 | 35,4 | 23,5 % | 90,2 | 67,2 | 23,0 | 34,2 % | 68,8 | 29,8 | 39,0 | 130,9 % | 345,4 | 247,9 | 97,4 | 39,3 % | 60,6 % | 56,8 % |
| North America | 91,6 | 80,6 | 11,0 | 13,7 % | 28,9 | 25,2 | 3,7 | 14,5 % | 7,7 | 5,4 | 2,3 | 42,3 % | 128,3 | 111,3 | 17,0 | 15,2 % | 22,5 % | 25,5 % |
| Asia e Oceania | 87,4 | 72,8 | 14,6 | 20,0 % | 5,1 | 2,7 | 2,4 | 89,3 % | 0,8 | 0,2 | 0,6 | 0,0 % | 93,3 | 75,7 | 17,6 | 23,3 % | 16,4 % | 17,3 % |
| RoW | 0,2 | 0,5 | (0,3) | (57,8)% | 2,2 | 1,3 | 0,9 | 70,9 % | 0,4 | 0,0 | 0,4 | 0,0 % | 2,8 | 1,8 | 1,0 | 56,0 % | 0,5 % | 0,4 % |
| Total | 365,5 | 304,9 | 60,7 | 19,9 % | 126,4 | 96,4 | 30,0 | 31,1 % | 77,8 | 35,4 | 42,4 | 119,7 % | 569,7 | 436,7 | 133,0 | 30,5 % | 100,0 % | 100,0 % |
| % ToT | 64,2% | 69,8% | | | 22,2% | 22,1% | | | 13,6% | 8,1% | | | 100,0% | 100,0% | | | | |

2021 - % by Geographical Area



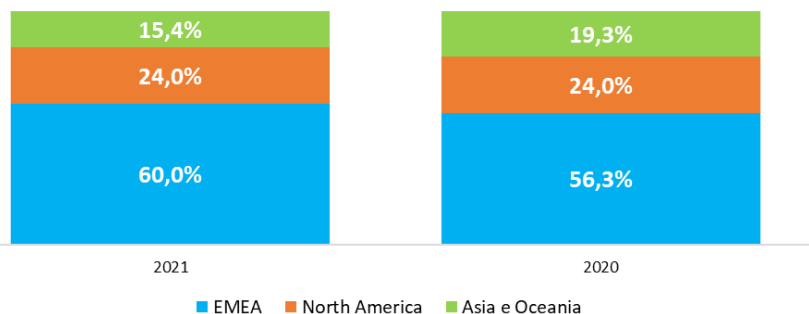
2021 - % by Line of Product



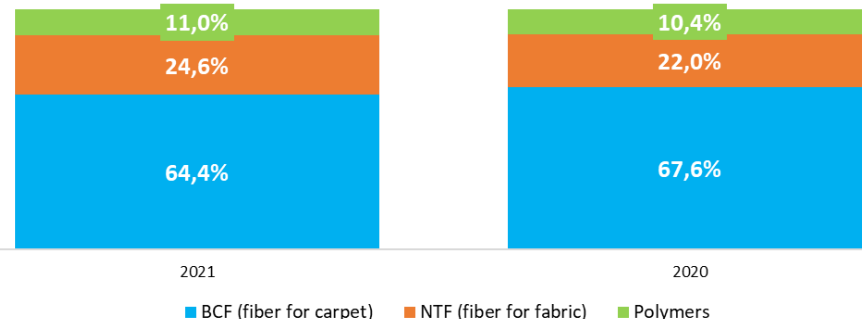
Appendix - Consolidate Income Statements – Revenues 4Q

| IV Quarter | BCF (fiber for carpet) | | | | NTF (fiber for fabric) | | | | Polymers | | | | Total | | | | | |
|----------------|------------------------|--------------|-------------|---------------|------------------------|--------------|-------------|---------------|--------------|--------------|------------|---------------|---------------|---------------|-------------|---------------|----------------|----------------|
| | 2021 | 2020 | Δ | Δ% | 2021 | 2020 | Δ | Δ% | 2021 | 2020 | Δ | Δ% | 2021 | 2020 | Δ | Δ% | % 21 | % 20 |
| EMEA | 48,9 | 35,1 | 13,8 | 39,2 % | 28,0 | 15,9 | 12,1 | 76,1 % | 13,3 | 10,2 | 3,2 | 31,1 % | 90,2 | 61,2 | 29,0 | 47,5 % | 60,0 % | 56,3 % |
| North America | 26,2 | 18,0 | 8,1 | 45,1 % | 7,4 | 7,0 | 0,4 | 6,0 % | 2,6 | 1,1 | 1,5 | 139,8 % | 36,1 | 26,1 | 10,0 | 38,5 % | 24,0 % | 24,0 % |
| Asia e Oceania | 22,0 | 20,2 | 1,8 | 8,8 % | 0,9 | 0,6 | 0,3 | 41,2 % | 0,3 | 0,1 | 0,2 | 166,5 % | 23,2 | 21,0 | 2,2 | 10,6 % | 15,4 % | 19,3 % |
| RoW | (0,2) | 0,2 | (0,3) | 0,0 % | 0,7 | 0,4 | 0,3 | 0,0 % | 0,4 | 0,0 | 0,4 | 0,0 % | 0,9 | 0,5 | 0,3 | 59,7 % | 0,6 % | 0,5 % |
| Total | 96,8 | 73,5 | 23,3 | 31,7 % | 37,0 | 23,9 | 13,1 | 54,6 % | 16,6 | 11,3 | 5,2 | 46,1 % | 150,4 | 108,8 | 41,6 | 38,3 % | 100,0 % | 100,0 % |
| % ToT | 64,4% | 67,6% | | | 24,6% | 22,0% | | | 11,0% | 10,4% | | | 100,0% | 100,0% | | | | |

IV Quarter - % by Geographical Area



IV Trimestre - % by Line of Product



Appendix - Consolidate Income Statements – EBITDA & EBITD A



| RECONCILIATION FROM NET PROFIT TO EBITDA €/000 | December 2021 | December 2020 | Fourth Quarter 2021 | Fourth Quarter 2020 |
|---|------------------|------------------|------------------------|------------------------|
| Net Profit (Including Portion Attr. to Minority) | 10.670 | 595 | (3.588) | 3.494 |
| Income Taxes | 3.934 | (517) | 224 | (449) |
| Amortisation & Depreciation | 44.964 | 43.600 | 11.583 | 11.094 |
| Write-downs & Write-backs of intangible and tangible assets | 129 | 978 | 63 | (570) |
| Financial items (*) | 9.890 | 8.297 | 3.333 | 3.344 |
| No recurring items (**) | 2.489 | 5.402 | 879 | 1.367 |
| EBITDA | 72.075 | 58.356 | 12.494 | 18.281 |
| Revenue | 569.701 | 436.602 | 150.391 | 108.672 |
| EBITDA Margin | 12,7% | 13,4% | 8,3% | 16,8% |

| RECONCILIATION FROM EBITDA TO EBIT ADJUSTED €/000 | December 2021 | December 2020 | Fourth Quarter 2021 | Fourth Quarter 2020 |
|---|------------------|------------------|------------------------|------------------------|
| EBITDA | 72.075 | 58.356 | 12.494 | 18.281 |
| Amortisation & Depreciation | 44.964 | 43.600 | 11.583 | 11.094 |
| Write-downs & Write-backs of intangible and tangible assets | 129 | 978 | 63 | (570) |
| EBIT Adjusted | 26.983 | 13.778 | 849 | 7.757 |
| Revenue | 569.701 | 436.602 | 150.391 | 108.672 |
| EBIT Adjusted Margin | 4,7% | 3,2% | 0,6% | 7,1% |

(*) The financial items include: (i) financial income of Euro 0.9 million and Euro 0.4 million respectively in the periods ending December 31, 2021 and December 31, 2020 (ii) financial charges and other other bank charges of Euro 7.6 million and Euro 8.0 million respectively in the periods ending December 31, 2021 and December 31, 2020, (iii) cash discounts of Euro 3.0 million end Euro 2.5 million respectively in the periods ending December 31, 2021 and December 31, 2020, and (iv) exchange loss of Euro 0.2 million and exchange gains of Euro 1.8 million respectively in the periods ending December 31, 2021 and December 31, 2020.

(**) This includes (i) non-recurring charges related to the expansion of the Aquafil Group for Euro 0.3 million and Euro 0.4 million respectively in the periods ending December 31, 2021 and December 31, 2020, (ii) non-recurring ECONYL* development charges of Euro 1.6 million and Euro 2.4 million respectively in the period ending December 31, 2021 and December 31, 2020 (iii) restructuring charges of Euro 0.5 million and Euro 1.9 million respectively in the periods ending December 31, 2021 and December 31, 2020, (iv) other non-recurring charges of Euro 0.2 million and Euro 0.7 million respectively in the periods ending December 31, 2021 and December 31, 2020, (v) income from equity investments of Euro 0.4 million in the periods ending December 31, 2021 and (vi) expensive for tax litigation Euro 0.3 million in the periods ending December 31, 2021

Appendix - Consolidate Balance Sheet(1)



CONSOLIDATED BALANCE SHEET

| €/000 | At December 31, | 2021 | At December 31, 2020 |
|---------------------------------|-----------------|----------------|-------------------------|
| Intangible Assets | | 23.551 | 23.578 |
| Goodwill | | 14.735 | 13.600 |
| Tangible Assets | | 240.489 | 229.495 |
| Financial Assets | | 710 | 650 |
| <i>of which related parties</i> | | <i>318</i> | <i>318</i> |
| Investments & Equity method | | 1.018 | |
| Other Assets | | 626 | 1.336 |
| Deferred Tax Assets | | 12.269 | 14.563 |
| Total Non-Current Assets | | 293.398 | 283.223 |
| Inventories | | 177.243 | 150.920 |
| Trade Receivable | | 31.233 | 22.015 |
| <i>of which related parties</i> | | <i>71</i> | <i>66</i> |
| Financial Current Assets | | 860 | 834 |
| Current Tax Receivables | | 423 | 1.772 |
| Other Current Assets | | 12.853 | 11.981 |
| <i>of which related parties</i> | | <i>3.152</i> | <i>3.187</i> |
| Cash and Cash Equivalents | | 152.656 | 208.954 |
| Asset held for sales | | 0 | 0 |
| Total Current Assets | | 375.268 | 396.475 |
| Total Current Assets | | 668.666 | 679.698 |

Appendix - Consolidate Balance Sheet(2)



| CONSOLIDATED BALANCE SHEET | At December 31, | | |
|---|-----------------|----------------|----------------|
| €/000 | At December 31, | 2021 | 2020 |
| Share Capital | | 49.722 | 49.722 |
| Reserves | | 91.708 | 76.579 |
| Group Net Profit for the year | | 10.670 | 595 |
| Group Shareholders Equity | | 152.101 | 126.896 |
| Net Equity attributable to minority interest | | 1 | 1 |
| Net Profit for the year attributable to minority interest | | 0 | 0 |
| Total Shareholders Equity | | 152.102 | 126.897 |
| Employee Benefits | | 5.910 | 5.969 |
| Non-Current Financial Liabilities | | 263.421 | 352.560 |
| <i>of which related parties</i> | | 6.359 | 5.406 |
| Provisions for Risks and Charges | | 1.929 | 1.506 |
| Deferred Tax Liabilities | | 11.158 | 11.761 |
| Other Payables | | 10.813 | 11.848 |
| Total Non-Current Liabilities | | 293.230 | 383.644 |
| Current Financial Liabilities | | 69.438 | 75.964 |
| <i>of which related parties</i> | | 2.240 | 3.361 |
| Current Tax Payables | | 1.721 | 1.189 |
| Trade Payables | | 126.566 | 69.168 |
| <i>of which related parties</i> | | 352 | 403 |
| Other Liabilities | | 25.608 | 22.835 |
| <i>of which related parties</i> | | 230 | 230 |
| Total Current Liabilities | | 223.334 | 169.157 |
| Total Equity and Liabilities | | 668.666 | 679.698 |

Appendix - Net Financial Position

| NET FINANCIAL DEBT <i>€/000</i> | At December 31, 2021 | At December 31, 2020 |
|--|-------------------------|-------------------------|
| A. Liquidity | 152.656 | 208.954 |
| B. Cash and cash equivalents | - | - |
| C. Other current financial assets | 860 | 834 |
| D. Liquidity (A + B + C) | 153.516 | 209.787 |
| E. Current financial debt (including debt instruments but excluding the current portion of non-current financial debt) | (203) | (131) |
| F. Current portion of non-current financial debt | (69.236) | (75.833) |
| G. Current financial debt (E + F) | (69.438) | (75.964) |
| H. Net current financial debt (G - D) | 84.078 | 133.824 |
| I. Non-current financial debt (excluding current portion and debt instruments) | (180.185) | (262.154) |
| J. Debt instruments | (83.210) | (90.406) |
| K. Trade payables and other non-current payables | - | - |
| L. Non-current financial debt (I + J + K) | (263.396) | (352.560) |
| M. Total financial debt (H + L) | (179.318) | (218.736) |

Appendix - Consolidated Cash Flow Statement (1)

| CASH FLOW STATEMENT €/000 | At December 31, 2021 | At December 31, 2020 |
|--|-------------------------|-------------------------|
| <i>Operation Activities</i> | | |
| Net Profit (Including Portion Attr. to Minority) | 10.670 | 595 |
| <i>of which related parties</i> | <i>(591)</i> | <i>(689)</i> |
| Income Taxes | 3.934 | (517) |
| Financial income | (914) | (352) |
| Financial charges | 7.550 | 7.982 |
| <i>of which related parties</i> | <i>(159)</i> | <i>(226)</i> |
| FX (Gains) and Losses | 243 | (1.780) |
| (Gain)/Loss on non - current asset Disposals | (210) | (162) |
| Provisions & write-downs | 128 | 978 |
| Amortisation, depreciation & write-downs | 44.975 | 43.600 |
| Cash Flow from Operating Activities Before Changes in NWC | 66.376 | 50.344 |
| Change in Inventories | (26.323) | 34.187 |
| Change in Trade and Other Payables | 57.398 | (6.920) |
| <i>of which related parties</i> | <i>(51)</i> | <i>276</i> |
| Change in Trade and Other Receivables | (9.092) | 2.599 |
| <i>of which related parties</i> | <i>(5)</i> | <i>3</i> |
| Change in Other Assets/Liabilities | 8.149 | (7.510) |
| <i>of which related parties</i> | <i>35</i> | <i>(1.076)</i> |
| Net Interest Expenses paid | (6.636) | (7.631) |
| Income Taxes paid | (237) | (326) |
| Change in Provisions for Risks and Charges | (587) | (945) |
| Cash Flow from Operating Activities (A) | 89.048 | 63.798 |

Appendix - Consolidated Cash Flow Statement (2)

| CASH FLOW STATEMENT €/000 | At December 31, 2021 | At December 31, 2020 |
|--|-------------------------|-------------------------|
| <i>Investing activities</i> | | |
| Investment in Tangible Assets | (34.632) | (21.851) |
| Disposal of Tangible Assets | 353 | 1.121 |
| Investment in Intangible Assets | (4.977) | (6.020) |
| Disposal of Intangible Assets | 28 | 80 |
| Business Purchases | - | (2.771) |
| <i>of which Asset</i> | - | (922) |
| <i>of which Goodwill</i> | - | (1.673) |
| <i>of which cash</i> | - | - |
| <i>of which other assets and liabilities</i> | - | (176) |
| Disposal of Financial Assets | (1.018) | (5) |
| Cash Flow used in Investing Activities (B) | (40.246) | (29.445) |
| <i>Financing Activities</i> | | |
| Increase in no current Loan and borrowing | 30.000 | 105.000 |
| Decrease in no current Loan and borrowing | (123.457) | (12.485) |
| Net variation in current and not current financial Assets and Liability included IFRS 16 | (2.295) | (4.774) |
| <i>of which related parties</i> | (168) | (4.428) |
| Net variation non-monetary increase IFRS16 | (6.803) | (3.541) |
| <i>of which related parties</i> | (3.095) | |
| Dividends Distribution | - | - |
| <i>of which related parties</i> | - | - |
| Increase (decrease) Share Capital | (2.545) | - |
| Share Buy-Back | - | - |
| Cash Flow from Financing Activities (C) | -105.100 | 84.200 |
| Net Cash Flow of the Year (A)+(B)+(C) | -56.298 | 118.554 |



AQUAFIL 
synthetic fibres and polymers

www.aquafil.com



ECONYL[®]
ENDLESS POSSIBILITIES

www.econyl.com



Investors Contact:

Karim Tonelli

Investor Relations & Performance Management Director

karim.tonelli@aquafil.com

Mob: +39 348 60 22 950

