



Hellenic Fund & Asset Management Association

January 23rd, 2023



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Papoutsanis at a Glance

€71M

2022 NET SALES

66%

EXPORTS % IN TOTAL

31%

5 YEAR CAGR

#1

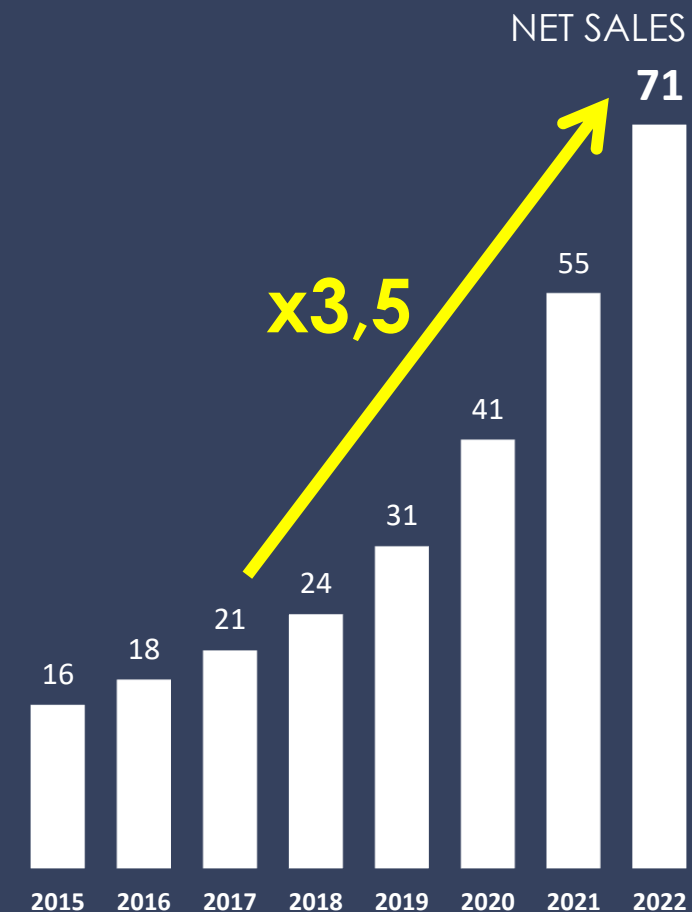
SOAP MANUFACTURER
IN EUROPE

€25M

CAPEX in LAST 3yrs

340%

SHARE PRICE INCREASE
IN 5yrs



2022 Highlights

Latest 3yr CAPEX program Completed



Robotic Warehouse



20 New Positions



ARKADI Acquisition



Commercial Offices in Nea Kifissia



EBRD Loan - RRF Scheme



OUR RECIPE FOR SUCCESS



Our Key Success Contributors

1

Strong Domestic Heritage

2

4 Growing Business Segments

3

Consistent Extroversion

4

Long-Lasting Partnerships

150 Years of Uninterrupted Presence



1870

Company is founded in Plomari, Lesvos by the visionary entrepreneur, Dimitrios Papoutsanis



1967

Operations are transferred to Kifissia. The company expands into new business units and enters the Athens Stock Exchange in 1972. In 2001 operations move to Ritsona.

1913

Company operations move to Piraeus. A new chapter starts, with the construction of one of the first soap factories in Greece and the first green laundry soap in cubes.



2010

New management buy-out and business turnaround. In 2015 Papoutsanis S.A. enters the Specialty Soap Bases market and develops its 4th business segment



1950

With the rise of Greek society's standard of living, Papoutsanis presents the emblematic "Karavaki", an aromatic soap known for its timeless success. Glycerine Soap follows in the '70s.



2020

During Covid-19 crisis, the company prioritizes production of biocides & disinfectants to help meet urgent needs. A strong period of innovation and sustainable growth begins.



Own Brands



Hotel Amenities



3rd Party & PL



Specialty Bases

Four Growing Business Segments

Third Party Production represents 43% of 2022 turnover, followed by Specialty Soap Bases (20%), Hotel Amenities (19%) and Our Own brands (18%)





36+
NEW LAUNCHES
in the last 2 years



**OWN
BRANDS**



#1
in Solid Soap/ Sanitizers
#2 in Liquid Soap



3x
Marketing Investment
in the last 2 years



6+ New Engaging 360° Campaigns

Natura 1 for All



Aromatics



150 Years Anniversary



Karavaki



Natura Advanced



Shampoo



Strong Value Growth in all Categories



+5,1 pts
in Value Market Share

#2 PLAYER



+61%
Value Growth

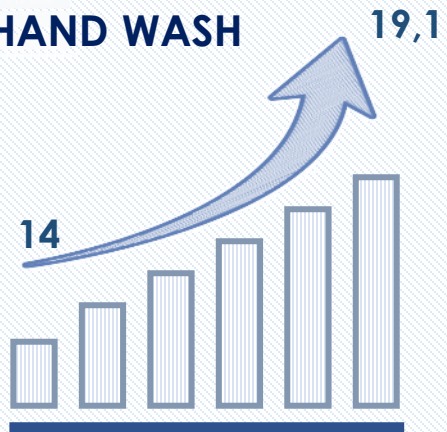
FASTEST GROWING



+9,9 pts
in Value Market Share

#1 PLAYER

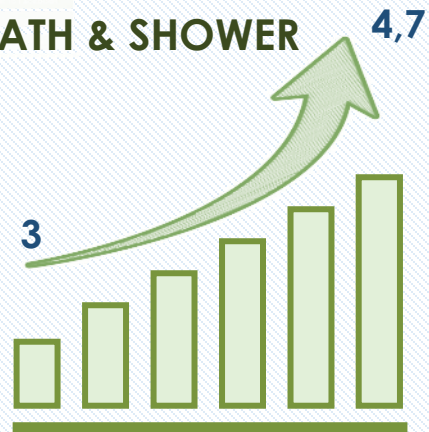
HAND WASH



YTD Oct '20

YTD Oct '22

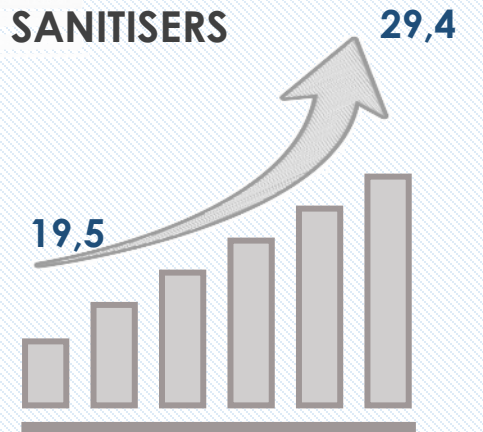
BATH & SHOWER



YTD Oct '20

YTD Oct '22

SANITISERS



YTD Oct '20

YTD Oct '22



BOTTLES ARE MADE FROM 100% RECYCLED MATERIAL & ARE RECYCLABLE

x2
in Sales vs 2021
+51% vs 2019



HOTEL
AMENITIES



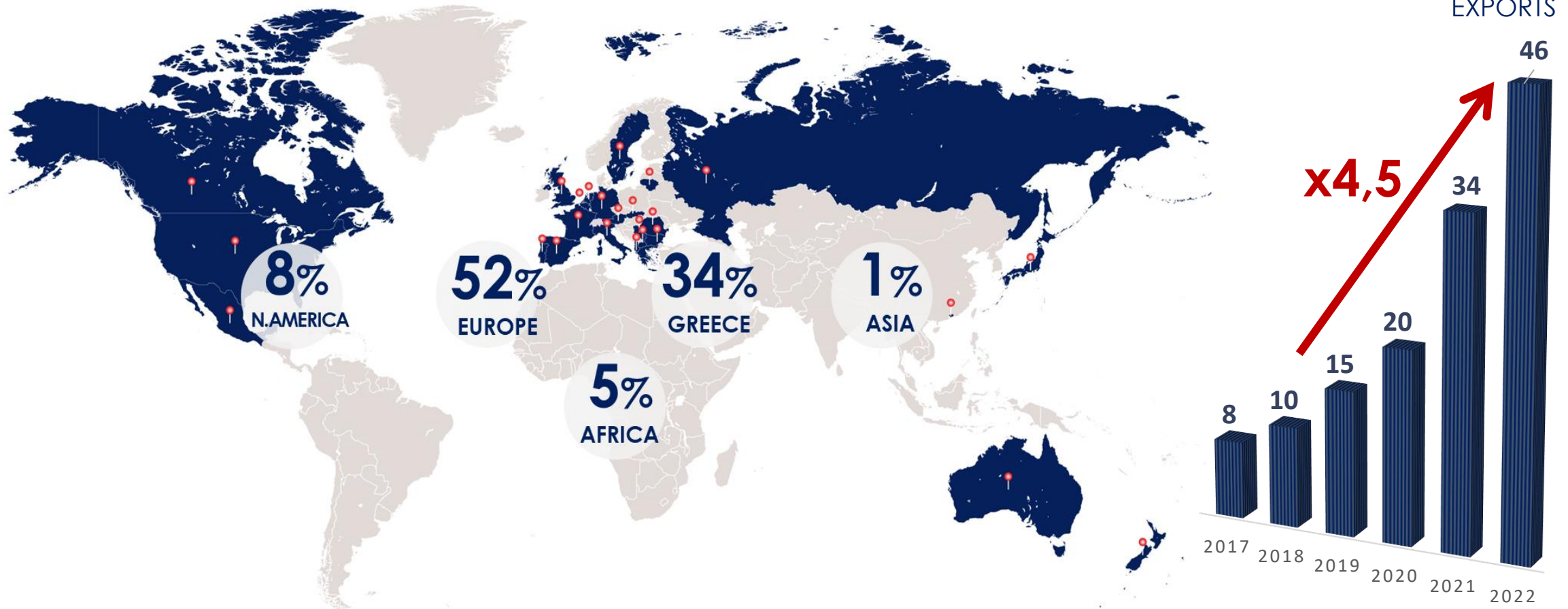
3 new
premium collections with
ECO & VEGAN certification



92%
plastic
reduction
Via Refillable dispensers
along with pouch refills



Exports Accounting for 66% of Total Turnover



France, Germany, Italy, UK, Spain, Portugal, Poland, Cyprus, Belgium, The Netherlands, Sweden, Denmark, Finland, Austria, Belgium, Switzerland, Serbia, Romania, Bulgaria, Lithuania, Ukraine, Austria, Belgium, Czech Republic, Croatia, Hungary, USA, Canada, Mexico, Japan, Hong Kong, Australia, New Zealand, UAE, Israel, South Africa, Ivory Coast, Burkina Faso, Mali, Egypt, Kongo, Nigeria, Gabon, Tongo, Senegal

Customers & Partners

HOTEL AMENITIES



THIRD PARTY PRODUCTION



SPECIALTY SOAP BASES



Our Key Success Contributors



1

Strong Domestic Heritage

2

4 Growing Business Segments

3

Consistent Extroversion

4

Long-Lasting Partnerships

5

Technologically Advanced Vertically Integrated Plant

6

In-house R&D

7

Significant Pipeline of Sustainable Innovation

8

Our Strong Held Values

A State-of-the-art Plant



220 million Units/year

110+ Employees

2.000 Customers

THE NUMBERS



20.000 m² fully integrated
production plant

€25M 3yr Investment
(Warehousing Expansion & Automation/
New Production Lines)

HIGH-TECH FACILITIES



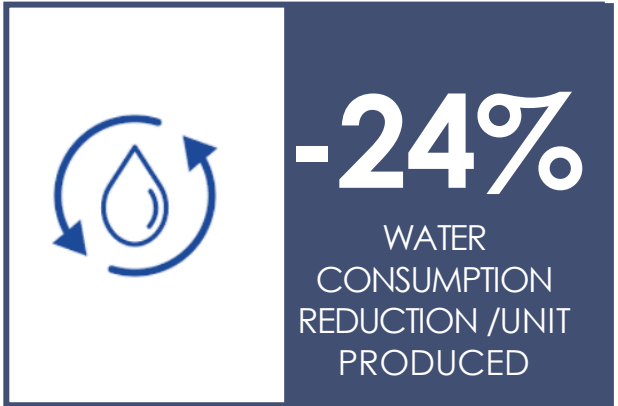
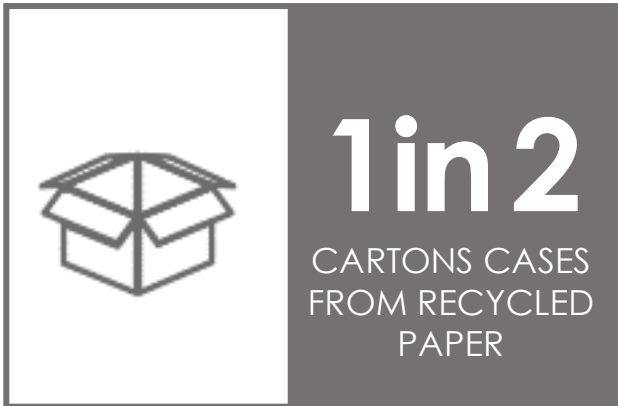
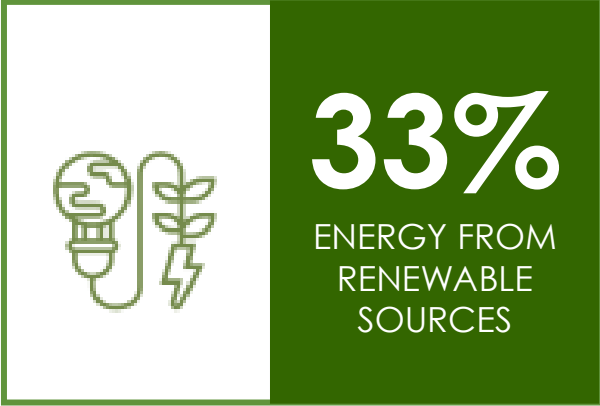
Continuous and batch saponification
All types of bar soap/Syndet
/ Liquid Cosmetics
Filling lines

PET, PE Bottles & PP Closing Cups

PRODUCTION LINES



Environmental Responsibility



Innovation with Sustainability at Heart



4,5 T
LESS PLASTIC

Removal of secondary packaging for own brand bar soap

46+
VEGAN CERTIFIED

Branded consumer & hotel products



94%+
NATURAL ORIGIN INGREDIENTS

And Greek, organic extracts for new KARAVAKI product line

100%
RECYCLABLE

Monomaterial doypack refill



1 collection
NORDIC SWAN CERTIFICIED

Olivia Thinks hotel amenities

53%
ECOCERT/RSP0

Certified oil-based raw materials





Certifications

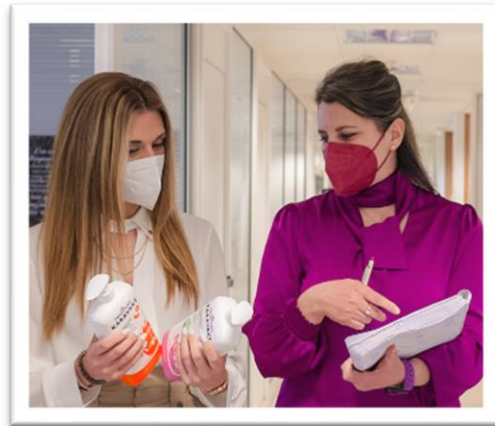
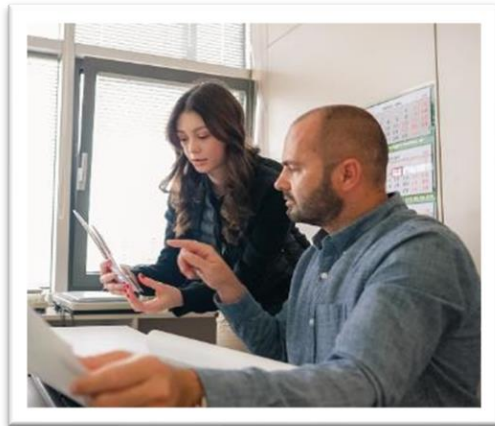


Our People, our most valuable asset

We provide a **respectful** and **fulfilling** working environment

We embrace opportunities for progress and **reward** and build long-term **engagement**.

Our company considers **diversity** to be a fundamental right of its employees and a source of its strength.



Private Health Insurance Program for all employees and their families



Christmas party & gifts for our employees children



Free Company Products three times a year to all employees



Gift vouchers for employee weddings and newborn children



Free daily meals, fresh juice and milk for all employees



Free employee transport to and from work



Cash incentives and pay for performance



Gifts for all employee children who successfully enter higher education



Care for the Society

Our company consistently supports organizations to benefit children and youth in Greece. Moreover, in 2022:

- **62,000+** pieces of personal care products were donated via DESMOS under a “One for One” concept for our 150th anniversary
- **20 families** received sponsored summer vacation in collaboration with the non profit organization «Φίλοι του παιδιού»



150 ΧΡΟΝΙΑ
ΠΑΠΟΥΤΣΑΝΙΣ

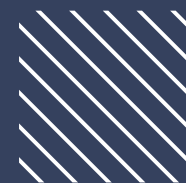
ΕΝΑ ΜΕΓΑΛΟ ΤΑΞΙΔΙ ΦΡΟΝΤΙΔΑΣ
ΠΟΥ ΚΑΝΟΥΜΕ ΜΑΖΙ

Ποράζουμε και προσφέρουμε 1 προϊόν προσωπικής φροντίδας στο ΔΕΣΜΟ για κάθε επεριστό σαπούνι που αγοράσετε.

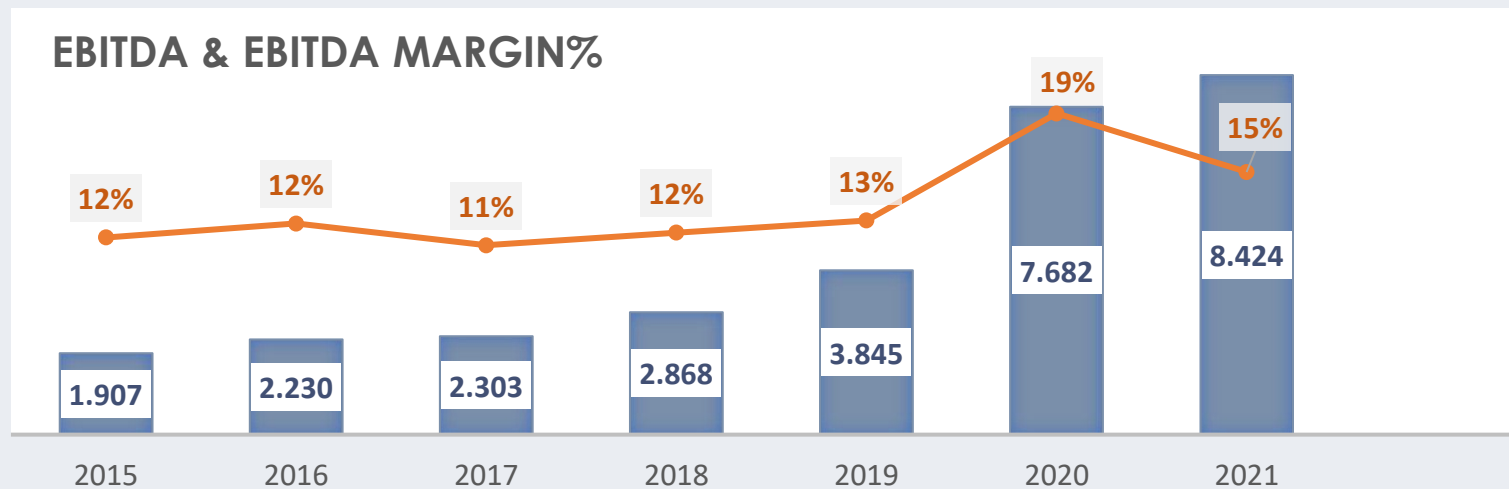
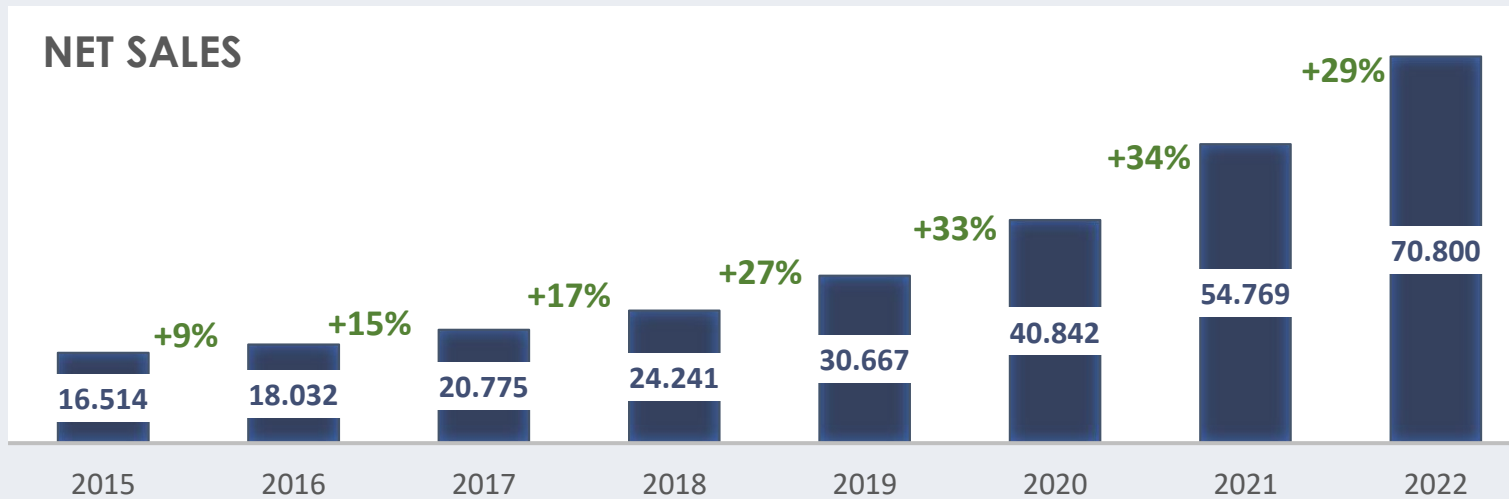
ΠΑΠΟΥΤΣΑΝΙΣ Aromatics
KARAVAKI
ΠΑΠΟΥΤΣΑΝΙΣ
Natura



FINANCIAL PERFORMANCE



Net Sales & EBITDA Evolution (In €'000)

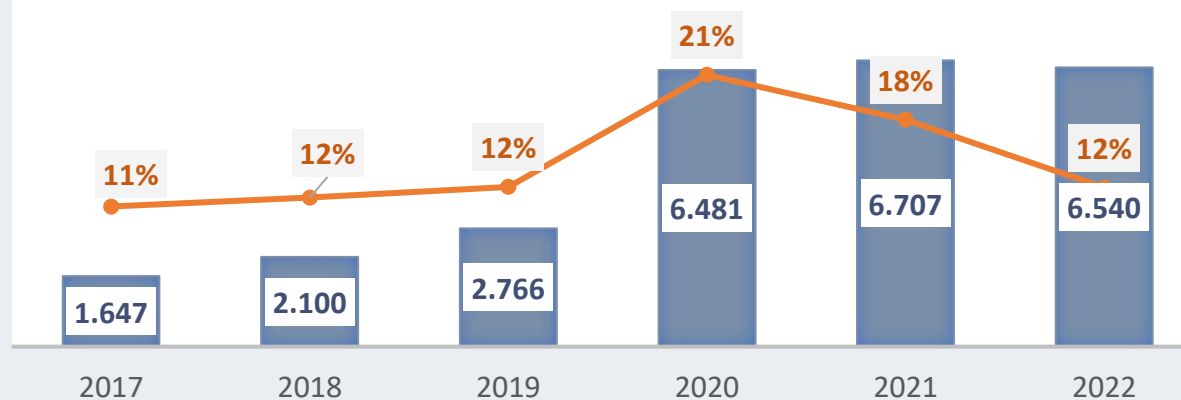


Financials YTD Q3 2022

NET SALES YTD Q3



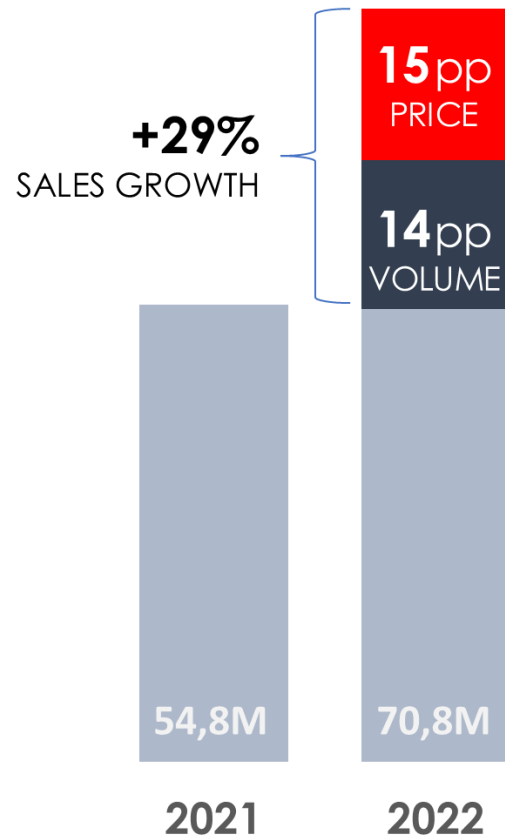
EBITDA & EBITDA MARGIN% YTD Q3



- **Raw Materials +40% vs '21**
 - Palm Oil up to 1,800 \$/ton from historical 700–750 levels
 - Plastic +37%
 - Significant increase in cost of fragrances, chemicals and paper/cardboard
- **Logistics – Transportation**
- **Energy Prices**
Over 2m Eur additional cost in 2022 (+3% on Sales)

Financials YTD Q3 2022

Price increases to absorb materials cost increase



- **Raw Materials** +40% vs '21
 - Palm Oil up to 1,800 \$/ton from historical 700–750 levels
 - Plastic +37%
 - Significant increase in cost of fragrances, chemicals and paper/cardboard
- **Logistics – Transportation**

Financials YTD Q3 2022

No energy surcharge passed to our customers in 2022

- Starting Q1 2023 energy surcharge to be applied to industrial customers

Actions taken:

- Energy saving initiatives
- Energy portfolio optimization

▪ Energy Prices

Over **2M eur additional cost (+3% on Sales)**

2023 OUTLOOK



2023 Opportunities & Challenges

- War in Ukraine
 - Declining Consumer Disposable Income
 - Competition from China
 - Volatility & Uncertainty
 - ▶ Energy prices
 - ▶ Interest Rates
 - ▶ Political stability
- Materials pricing correction
 - Hotel & Tourism upside
 - Exports expansion
 - Entry in Homecare
 - Sustainability trend
 - Own brands pipeline
 - Syndet
 - Certified Soap Bases

Why Papoutsanis



KNOW-HOW

- Proven success track record in a VUCA environment
- Globally recognized leader in industry
- A business structure that diversifies risk
- High brand Awareness (Domestic)



RESOURCES

- Cutting-edge plant after completion of investment program
- Significant free capacity at very competitive cost
- Efficiencies estimated @ €1,3M
- Stabilizing input cost



TEAM

- Expanding management team
- Experienced & strong people
- Accumulated Know How
- Very Promising Engagement Results



OPPORTUNITY

- New Markets Penetration
- Homecare development
- Hotel leadership
- Sustainability portfolio and innovation

Thank you!

*Happy to answer to any questions
you may have*

