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SELECTA GROUP B.V.

("Selecta" and together with its subsidiaries, the "Group")

Q3 2021 RESULTS

Selecta, Europe's leading route-based self-service retailer, announces its results for the three months ended 30 September 2021:

Q3 Performance Summary¹

Sales¹ of €260.8 million, an increase of 4.1% compared to the Group's sales for Q3 2020 and also higher than sales for Q2 2021, with a gradual pick up intra-quarter reaching 76.3% of 2019 levels in Q3-21.

Sales continue to be impacted by the pandemic mostly due to work-from-home policies, although we saw a gradual recovery of activity throughout the summer. In the quarter, the toughest conditions were seen in Denmark and Norway, while the most Covid-19 impacted countries including Italy, UK, Spain and France have demonstrated good momentum as market conditions improvement and Austria, Netherlands and Switzerland are now close to 2019 levels. The Private channel showed some progress in sales per machine per day ("SMD") performance with the Manufacturing and Logistics segments showing resilience, offset by the Service and Administration segments which continues to be negatively impacted by work-from-home policies. The Semi-public channel SMD showed better performance driven by the Education and Healthcare segments and the Public channel remains the closest to pre-pandemic SMD levels driven by the Petrol and Railway segments.

Adjusted EBITDA^{3,4} of €52.5 million, significantly ahead of last year, driven by structural cost-savings taking hold as our initial rightsizing actions are now close to completion. In turn, EBITDA margin was 20.1%, up 8.2 percentage points compared to last year.

Reported EBITDA⁴ of €44.3 million and free cash flow ("FCF") of €20.4 million continue to be impacted, as expected, by the one-off costs related to the rightsizing of the organization.

Liquidity headroom⁵ of €164.8 million, reflects a strong liquidity position which was maintained due to strong free cash flow generation despite the interest payment in July.

¹At actual exchange rates. There is no material difference from constant currency rates

²Sales: Revenue after payment of vending fees

³Adjusted EBITDA: Earnings before Interest, Tax, Depreciation and Amortization and prior to one-off items (external and internal costs which are not related to the on-going business)

⁴2021 numbers include the effects of IFRS 16, which was adopted from 1 Jan 2020

⁵Cash at Bank of €76.0 million plus €88.8 million available RCF

Note: September 2019 figures have been adjusted for one-time impacts

Joe Plumeri, Executive Chairman, said:

“We continue to make excellent progress in the execution our ONE Selecta transformation vision. Our focus on best-in-class sales and service continues through targeted training and development programs that will set us apart from the rest. Ongoing investments in technology continue, with our new CRM system now successfully integrated across our 16 countries. This will further drive the successful ONE Selecta end-to-end sales process which benefits not only our sales teams, but our clients.”

Christian Schmitz, Group Chief Executive Officer, said:

“Selecta remains superbly positioned to meet the needs of the post COVID-19 world. Although extended work from home policies impacted the Private sector over the last quarter, we continue to deliver innovative solutions to our clients that perfectly meet the needs of the new hybrid working model. We are excited to be so well positioned as the European partner of choice for employers seeking innovative and scalable food options combined with globally recognized premium coffee brands. The rightsizing of the organization is close to completion, and we now look towards investing in our people to support future growth.”

- ENDS -

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About Selecta Group

Headquartered in Switzerland since 1957, Selecta Group is Europe’s leading route-based, self-service provider offering great quality coffee and innovative convenience food solutions in the workplace and public spaces. Every day we serve premium coffee and beverages, snacks and fresh meals to more than 10 million people in 16 countries across Europe through vending services and solutions companies in all business segments. With an annual turnover of €1.0 billion, we owe our success to our ca. 7,100 highly skilled, dedicated and passionate Selecta employees who are committed to creating millions of moments of joy for our clients and their consumers every day. Sustainability is an integral part of the way we do business, focused on the key areas in which we can make a positive difference. For more information, please visit www.selecta.com

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