

First Quarter Results 2023

PROSEGUR CASH REVENUES REACH €477 MILLION IN Q1 2023, UP 16.2% YEAR-ON-YEAR

- ▲ Prosegur Cash reports a 16.2% annual increase in sales during the first quarter of 2023, achieving €477 million thanks to solid organic growth of almost 30%, while EBITA grew by 9.2% to €60 million.
- ▲ New Products grew by 41% to €134 million, which now account for 28.1% of total revenue.
- ▲ Prosegur Cash has reduced the ratio of net financial debt to EBITDA to 2.1x compared to 2.4x at the end of the first quarter of last year.

Madrid, April 28, 2023 – Prosegur Cash has reported sales of €477 million in the first three months of 2023, representing 16.2% year-on-year growth. Increased volumes and intense commercial activity drove double-digit organic growth in all regions.

The company's EBITA reached €60 million in the first quarter, up 9.2% despite a seasonal Forex business, resulting in an EBITA margin of 12.5%. New Products grew by 41% year-on-year to €134 million, representing 28.1% of total revenues. Overall, Cash Today, Corban and Forex performed particularly well.

In addition, Prosegur Cash has generated a Free Cash Flow of €8 million, maintaining a contained financial leverage ratio of 2.1 times net debt over EBITDA.

Activity by geography

Latin America accounted for 64% of sales, with strong organic growth of 36.6%. Despite the impact of currency fluctuations, the region reported sales of €304 million, a year-on-year increase of 10%.

In Europe, which represents 28% of total revenues, sales reached €136 million, up 32%. It is worth highlighting organic growth of 13%, with increased volume, together with Forex's significant inorganic contribution, which increased the weight of New Products.

The Asia-Pacific region reported revenues of €37 million, a 22% increase on the same quarter of 2022. Of particular note was the organic growth of 23.4% and the 52% increase in sales of New Products.

New Products

The company has successfully continued carrying out its commercial activity to drive transformation through the sale of New Products, which have grown by 41%, reaching €134 million, representing 28.1% of the Company's total revenues. Cash Today cash automation, Corban correspondent banking and Forex currency exchange solutions were all key factors.



Overall, these results reflect Prosegur Cash's ability to lead the cash management sector worldwide and offer innovative solutions that meet its customers' needs. All this thanks to continuous investment in transformation and a highly qualified team committed to quality and customer service.

Commitment to sustainability and ESG objectives

Furthermore, Prosegur Cash continues to affirm its commitment to sustainability by supporting a new wind power project in Brazil that will allow the company to offset CO2 emissions equivalent to those generated by its operations in Europe and Central America.

