

Results for First Nine Months of 2021

PROSEGUR CASH OBTAINED A CONSOLIDATED NET PROFIT OF 40 MILLION EUROS

- ▶ Prosegur Cash posted revenues of €1,082 million, reflecting a sustained increase in sales throughout the year.
- ▶ New Products increased by 11.4% compared to the same period of the previous year to 21.3% of total sales and 231 million in the first nine months of 2021.
- ▶ EBITA continues quarter-on-quarter improvement to €141 million, representing a 13.0% margin of total sales.
- ▶ The company maintains a solid cash generation with a Free Cash Flow of €102 million and a conversion ratio of 80% while the financial leverage ratio, after the amortisation of treasury shares, remains constant compared to December 2020.

Madrid, 5 November 2021. Prosegur Cash posted sales of €1,082 million from January to September 2021, down 5% compared to the first nine months of the previous year. Turnover in local currency has accelerated to 4.5% for the year to date, although it is still affected by the translational impact of foreign exchange. The company expects that an environment of higher consumption and rising inflation could lead to an improvement in its level of activity in the future.

Prosegur Cash's EBITA reached €141 million in the first nine months of the year, with a margin of 13.0%. Underlying EBITA improved 250 basis points in the quarter to a margin of 12.9% of sales.

Prosegur Cash secured a consolidated net profit of €40 million from January to September, reflecting a stable margin of 3.7% on sales compared to the previous year.

Cash generation remained positive and reached €102 million Free Cash Flow in the period, with a conversion ratio of 80%.

After amortising treasury shares, the company's financial leverage ratio remains stable compared to December 2020. Accordingly, total net debt at the end of the first nine months of the year amounted to €711 million, including IFRS 16, deferred payments and treasury shares.

Noteworthy recent milestones

Prosegur Cash and its parent company, Prosegur, became the first companies to receive the Good Corporate Governance Index certification issued by AENOR. This new certification has been developed based on a set of standardised metrics that measure the degree of compliance with Good Governance based on 9 variables, 41 indicators and 170 evaluation criteria. As a result of AENOR's analysis, both companies have obtained the maximum rating of G++.



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In October, rating agency Standard & Poor's (S&P) renewed Prosegur Cash's BBB rating with a Stable outlook. The company has thus maintained the same rating since it began its operations as a listed company in 2017.

Activity by geographies

Latin America has contributed 65% of the total turnover. The region reported sales of €708 million which, as a result of unfavourable currency movements, were 5% lower than in the first nine months of 2020, although in local currency terms the increase was 9.6%.

Europe accounted for 27% of total turnover with sales of €294 million, which means a decrease of 9% compared to the first nine months of 2020, due to the divestment of the AVOS business. Excluding the AVOS divestment, the region's sales have been improving compared to the beginning of the year, reflected in a 13.5% growth compared to the previous quarter.

Asia-Pacific contributed 8% of total revenues with €80 million, 12% more than in the same period of 2020. Despite the positive performance in turnover, in the last quarter, the operation had to face severe containments in some markets.

Finally, the New Products business reported revenues of €231 million in the first nine months, up 11.4% versus the previous year. This increase rises to 15% compared to the previous quarter. New Products continue to increase their weight in the sales mix and now account for 21.3% of total turnover. By region, New Products reported sales in Latin America of €164 million and now account for 23.2% of the region's revenues. In Europe, turnover decreased by 26% to €53 million, due to the divestment of AVOS, maintaining a relative weight of 17.9% of total turnover. Asia-Pacific accounted for 17.8% of sales, with €14 million, 74% more than in the same period of 2020.

About Prosegur Cash

Prosegur Cash is a company dedicated to the logistics of securities and cash management, covering the complete cash cycle. It employs more than 45,000 people in 20 countries, and in 2020 it earned revenues of 1.5 billion euros. Prosegur Cash is positioned as a global benchmark with a clear focus on being the market leader. In addition, the company shows its social commitment by working on ten of the 17 United Nations Sustainable Development Goals, which it considers can have a positive impact. Prosegur Cash is listed on the Spanish stock exchanges under the CASH symbol.

For more information, go to www.prosegurcash.com



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