



Corporación Financiera Alba reported a net result of -€95 million in 2020

Corporación Financiera Alba reported a net consolidated result of €-95 million in 2020, compared to €179 million in the previous year. This decline is mainly due to the lower results obtained by our portfolio companies as a result of lower activity and asset impairments by some of them, mainly due to the COVID-19 crisis.

Net Asset Value (NAV) dropped by 2.1% in the year, standing at €4,304 million as at 31 December 2020, equivalent to €73.89 per share. Alba's share price ended the year at €38.95 per share.

During the year, Alba invested €67 million and sold assets for a total amount of €385 million, significantly increasing its net cash position to €523 million as at 31 December 2020.

In October, Alba distributed a gross dividend of €0.50 per share to its shareholders, drawn from earnings in 2020, representing a disbursement of €29 million. The total amount distributed in dividends during the 2020 financial year was €58 million.

The investments made by Alba were as follows:

- Acquisition of 1.94% of CIE Automotiva for €37.8 million. The stake in the company as at 31 December 2020 is 12.73% due to the purchases made and the amortisation of the company's treasury shares.
- Various financial investments for a total amount of €29.6 million.

On the other hand, among the divestments made, the following are highlighted:

- Sale of the stake (12.06%) in the share capital of Bolsas y Mercados Españoles (BME) for €332.6 million, as part of the voluntary takeover bid formulated by SIX Group AG. Related to this investment, Alba has obtained an IRR of 6.2% per annum over the six years it has been a shareholder in it.
- Sale of two real estate properties in Barcelona and two floors of offices in Madrid for €32.5 million.
- Sale via Deyá Capital of the entire 7.5% stake of the share capital of TRRG Holding Ltd. (previously Ros Roca Environment) to the Terberg group for €17.3 million.

Since 31 December 2020, Alba has made the following divestment:

- Sale of a property in Madrid for €9 million, which contributes an annual IRR of 16.3% over 21 years.

Alba's portfolio at 31 December 2020 was as follows:

Listed holdings	%	Unlisted holdings	%
Acerinox	19.3	Parques Reunidos	25.0
CIE Automotive	12.7	Verisure	6.3
Ebro Foods	14.0	<u>Through Deyá Capital</u>	
Euskaltel	11.0	Alvic	7.8
Indra	10.5	Alvinesa	16.8
Naturgy	5.4	in-Store Media	18.9
Viscofan	13.0	Monbake	3.7
		Nuadi	37.4
		Preving	24.8
		Satlink	28.1
		Telepizza	3.3

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