



Corporación Financiera Alba reported a net income of €303 million in 2021

Corporación Financiera Alba reported a net consolidated result of €303 million in 2021, compared with losses of €102 million in the previous year due to the impact of the COVID-19. This improvement is due to the greater income obtained by some of our investee companies and the positive performance of other financial investments in companies recorded at fair value.

The Net Asset Value (NAV) increased by 26.2% over the year up to €5,433 million as at 31 December 2021, which is equivalent to €93.29 per share. Alba's share price ended the year at €51.50 per share, registering a 32.2% increase over the year.

During the year, Alba invested €964 million and sold assets for a total amount of €462 million, significantly reducing its net cash position to €182 million as at 31 December 2021.

In October, Alba distributed a gross dividend of €0.50 per share to its shareholders, drawn from earnings in 2021, representing a disbursement of €29 million. The total amount distributed in dividends during the 2021 financial year was €58 million.

The investments made by Alba were as follows:

- The purchase of a 12.3% shareholding in KKR Apple Holdings Corporation which implies an investment of €312 million. Through this Entity, Alba acquired an indirect interest of 12.3% in the share capital of Atlantic Aviation FBO Holding. With a presence at 78 airports in the United States, Atlantic Aviation is one of the leading providers of airport services for private and corporate aviation in the US.
- The purchase of a 16.0% shareholding in Nature Topco UK Limited, which implied an investment of €249 million. Through this Entity, Alba acquired an indirect shareholding of 14.7% in the share capital of ERM Worldwide Group Limited. ERM, based in London, is the leading company in environmental, sustainability and health & safety consulting services.
- The purchase a 23.7% shareholding in Profand Fishing Holding which implied an investment of €100 million, including the purchase of shares and the subscription of a capital increase aimed to support the company's organic and inorganic growth. Profand is one of the leading companies in the fishing sector in Spain and a world leader in cephalopods. It has sea mining activities and processing plants in Spain, US, Argentina, Morocco, India, Peru and Senegal.
- Acquisition of a 3.1% share in Befesa for €70 million, in the context of the capital increase carried out by Befesa for the acquisition of American Zinc Recycling in the United States. With this investment, Alba increased its stake in Befesa to 5.1%.
- The purchase of the office building located at Paseo de la Castellana 42 in Madrid for €55 million.

- Increase in the stake of Viscofan (0.9%) and Ebro Foods (0.4%), for €25 million and €11 million respectively.
- Other financial investments for a total amount of €144 million.

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

- Sale of the entire stake (11.0%) in the share capital of Euskaltel for €216 million, as part of the voluntary takeover bid launched by Grupo MásMóvil. This sale generated a gross book gain of €28 million.
- Sale of a 7.3% shareholding in Indra for €127 million and a 1.6% shareholding in Acerinox for €50 million.
- The sale, through Deyá Capital, of the entire stake (16.8%) in Alvinesa's share capital, for €48 million. As part of this investment, Alba has obtained an IRR of 44.9% per annum over the 4.1 years it has been shareholder in the company.
- Sale of two real estate properties in Madrid and various parking spaces for €21 million.

Since 31 December 2021, Alba has made the following divestment:

- The acquisition of a 2.8% stake in Technoprobe S.p.A, for €95 million, within the IPO of the company on the 15th February. Technoprobe is an Italian company, world leader in the design and manufacture of probe cards, complex electro-mechanical interfaces used in the testing of microchips in the production of integrated circuits. The Company has become listed on Euronext Growth Milan.
- The agreement to sell, through Deyá Capital, the entire shareholding (28.1%) of Satlink. The sale is subject to the compliance of certain precedent conditions, with special interest on the approval of the competition authorities, which are expected to be obtained in the coming months.

Alba's portfolio at 31 December 2021 was as follows:

<u>Listed holdings</u>	<u>%</u>	<u>Unlisted holdings</u>	<u>%</u>
Acerinox	17.8	Atlantic Aviation	12.3
Befesa	5.1	ERM	14.7
CIE Automotive	12.7	Parques Reunidos	25.0
Ebro Foods	14.4	Profand	23.7
Global Dominion	5.3	Verisure	6.2
Indra	3.2	<u>Through Deyá Capital</u>	
Naturgy	5.4	Alvic	7.8
Viscofan	14.0	in-Store Media	18.9
		Monbake	3.7
		Nuadi	37.4
		Preving	24.8
		Satlink	28.1
		Food Delivery Brands	3.3