



# Investor Presentation –

March 2024



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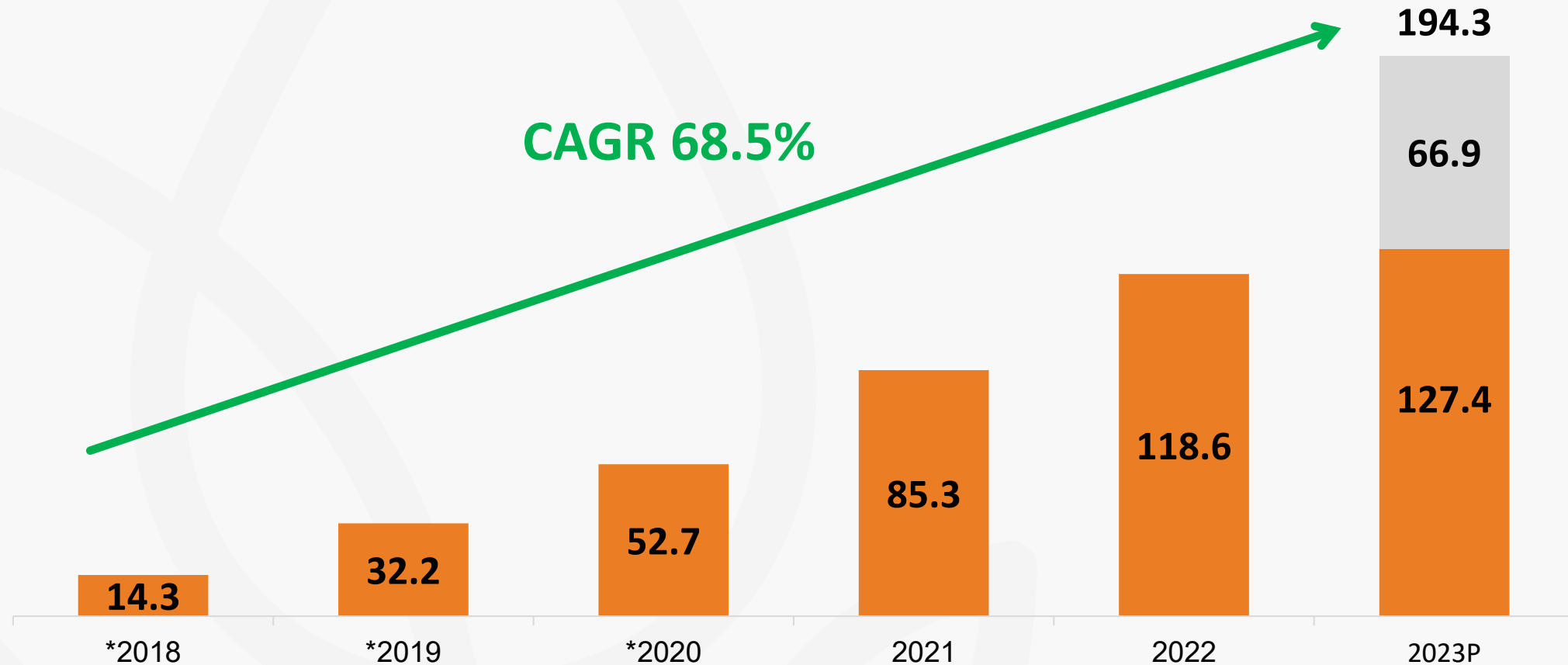
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# A Fast-Growing Leading Global F&F Company

Sales growth 2018-2023P (M US \$):



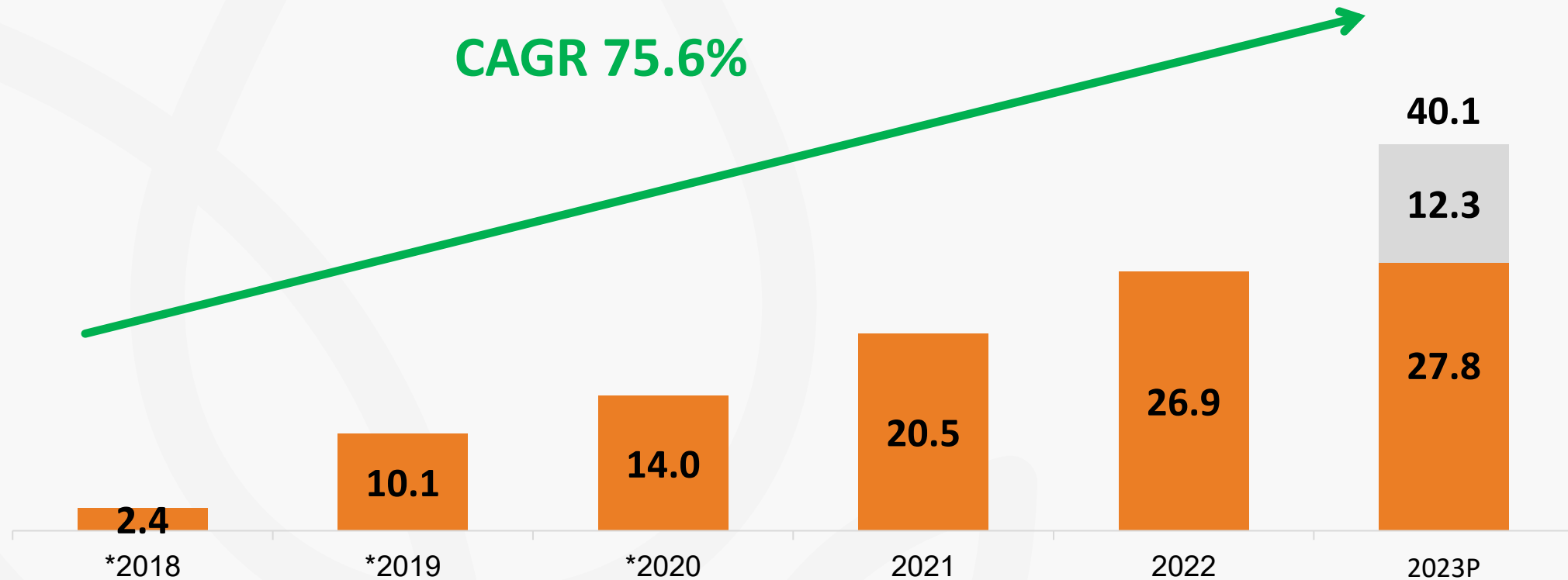
Reported

Proforma to include Food Base, Sun Spray and Clarys-Willich acquisitions from 1.1.2023

\*Unaudited internal data

# Growth 2018-2023P

Adj. EBITDA<sup>(1)</sup> (M US \$):



Reported

Proforma to include Food Base, Sun Spray and Clarys-Willich acquisitions from 1.1.2023

<sup>(1)</sup> Adj. EBITDA - Adjusted to reflect EBITDA without non-recurring expenses or income.

\*Unaudited internal data

# Continued growth strategy through M&A and organic growth

 Above-industry Growth  Continue Margin Expansion  Continue Acquisitions Strategy

Strong global acquisition pipeline

Support from leading local & global banks

Estimated net debt to EBITDA ratio equals 1

Leveraging synergies within the group

# Clarys & Willich strategic acquisition in Europe

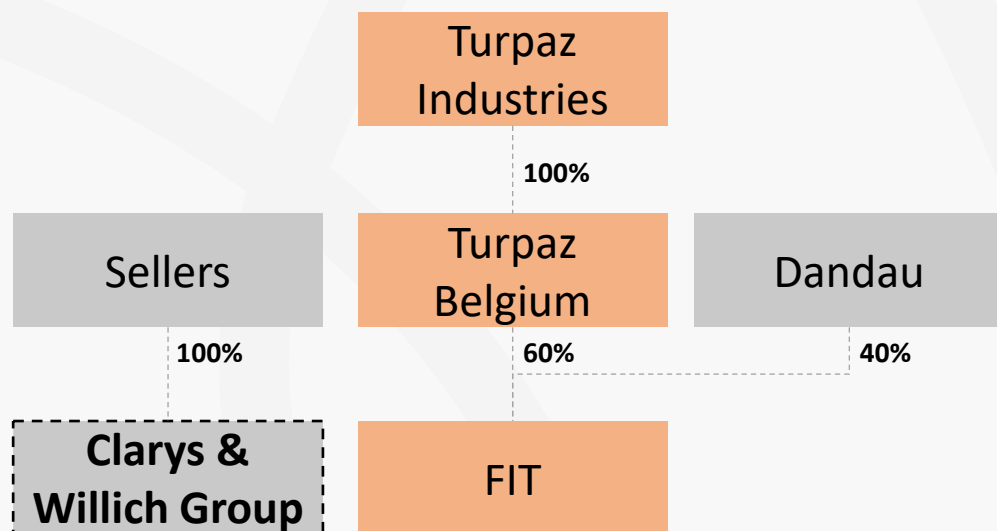
- Leading producer in its field offering exceptional savory solutions, spice blends, and innovative bakery solutions
- More than 50 years of experience
- State-of-the-art facilities in Belgium and Germany
- Operational efficiency through integration with FIT
- Strengthening our presence in Taste Europe
- Expanding product portfolio
- Diversified customer base
- Vast managerial experience



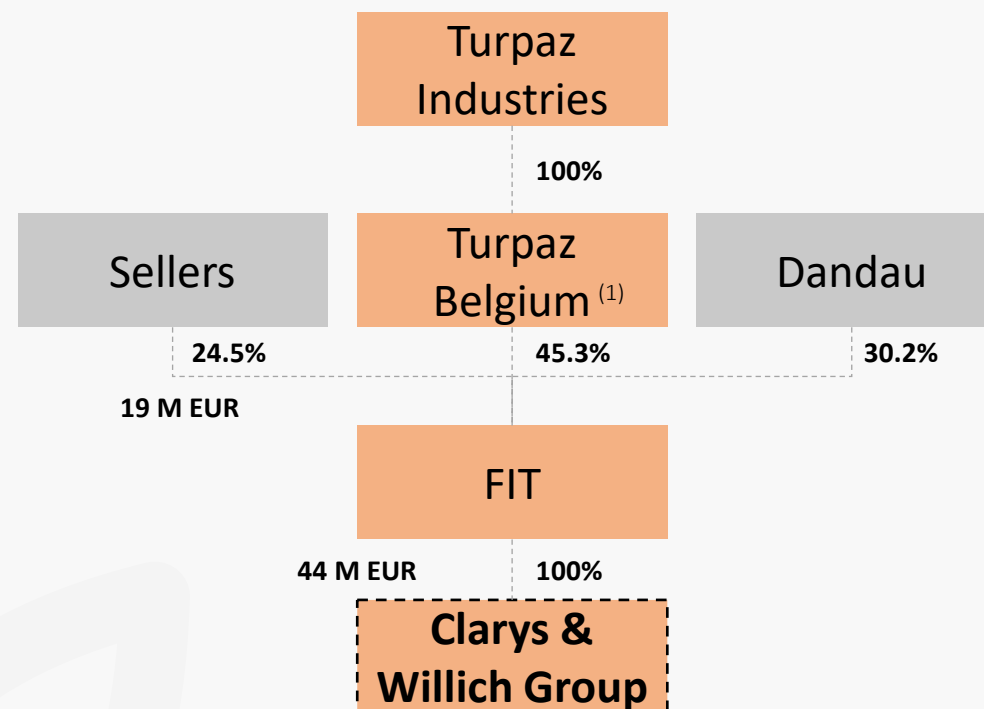
# Clarys & Willich in Europe - acquisition structure

FIT acquires Clarys & Willich Group for 44M EUR, with the sellers reinvesting 19M EUR for a 24.5% stake in FIT

## Before the acquisition:



## After the acquisition:




## Clarys & Willich financial information:

Sales 2023 : **32.4M** EUR

Adj. EBITDA 2023 : **5.9M** EUR

Estimated Net Debt for 31.3.2024: **5.8M** EUR

(1) Option (put/call) to acquire the remaining shares from the  **TURPAZ** Sellers/Dandau, exercisable within 3/5 years from completion

# Sunspray strategic acquisition in S. Africa

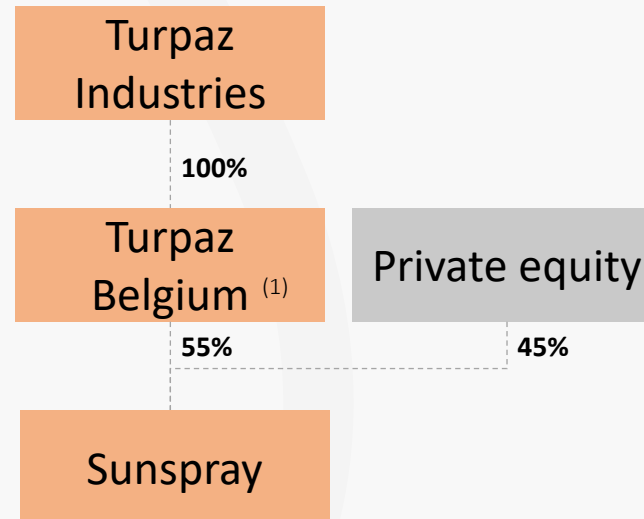
- Leading company in its field, providing exclusive solutions for the food and beverage sectors, using customized spray drying technology
- Expanding our geographic presence to Africa
- State-of-the-art facilities and development laboratories
- Advanced products solutions
- Expanding product portfolio
- Diversified customer base
- Vast managerial experience





# Sunspray in S. Africa - acquisition structure

Turpaz acquires 55% of Sunspray for 14.1M USD, subject to adjustments and future compensation based on Sunspray's performance



## Sunspray financial information:

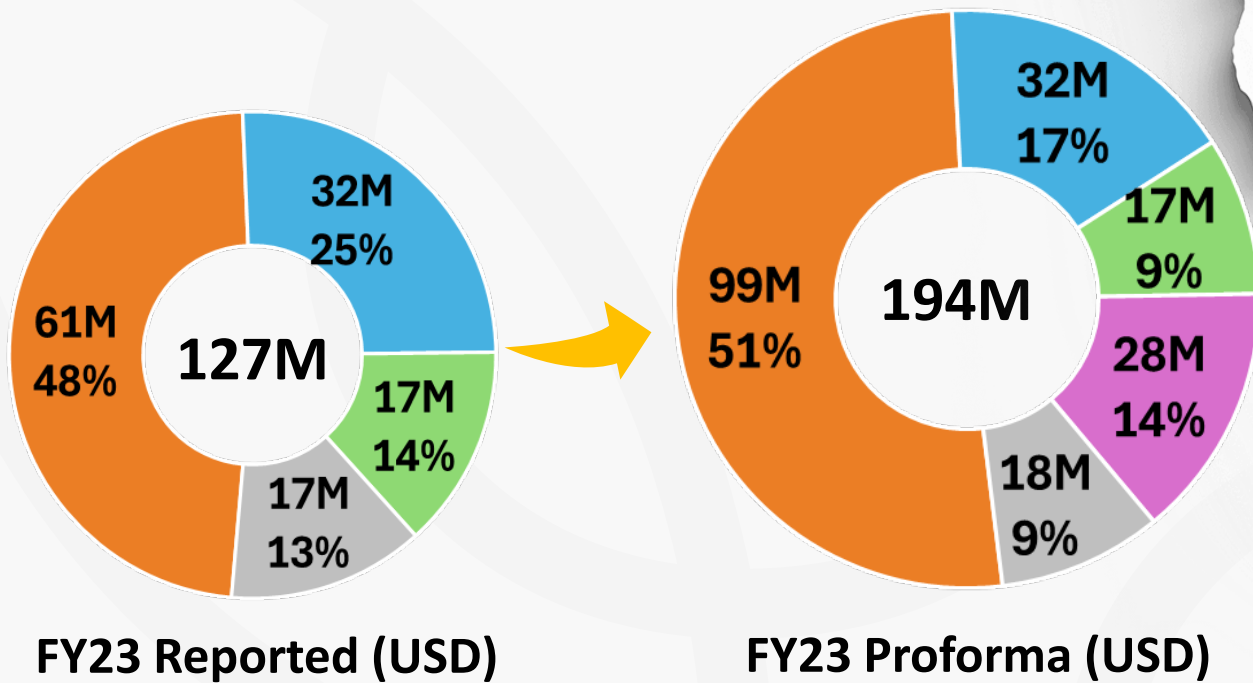
Sales 2022 : **26.6 M USD**

Adj. EBITDA 2022 : **5.2 M USD**

Net Debt for 30.6.2023: **6.6 M USD**

(1) Option (put/call) to acquire the remaining shares from the Private equity starting 1.1.2027.

# Turpaz Expands its Global Market Presence



# Thank You

