

> European market leader

Leading position in attractive market	European distributor of choice	Robust financial profile
<p>#1 European industrial MRO distributor</p> <p>2x size of closest competitor</p> <p>€90bn addressable market driven by maintenance and opex spend</p> <p>Natural consolidator #1 with only 3% market share</p> <p>Highly fragmented market top 5 players with 8% market share</p>	<p>Strong customer retention: 95% of revenue from repeat customers</p> <p>Extensive omni-channel platform: 900 locations and multiple digital channels</p> <p>1,000 key account customers: food & beverage, utilities, automotive, metals, business services, chemicals, packaging, aerospace and pharmaceutical</p>	<p>> 2023</p> <p>€3.15bn (+5% growth) Revenue</p> <p>€319m EBITDA¹</p> <p>€313m Cash headroom</p>

We supply maintenance, repair and overhaul (MRO) products and services for the technical maintenance of industrial productions:

- bearings, mechanical power transmission components, flow technology and fluid power products, machining, cutting, tooling and general maintenance products; and
- logistics services including InVend, InScan and Kiosk and technical services such as repair, customisation, air leak surveys and condition monitoring – more information at www.rubix.com

We help drive our customers' businesses forward by supporting their need for profitability, productivity, quality and consistency. In addition, we work with our customers to reduce complexity in their supply chain and improve the control and transparency of their MRO activity and spend.

Rubix has unrivalled geographic coverage, with best-in class operations and customer access within businesses of all sizes across Europe. Our product range extends across both highly-technical and less-technical product categories and includes both third party brands and our exclusive brands. Combined with our technical expertise, highly developed key account programme and growing digital capability, we have developed an omni-channel multi-specialist approach that is unique in the European MRO distribution market.

We continue to consolidate MRO supply, reducing the total costs of component acquisition and increasing production efficiency for our customers. As the European market leader in a highly fragmented market, we use our established M&A capabilities to identify and execute acquisitions aligned to our strategy and which consolidate our position in the market.

Our role as a problem solver and essential link between suppliers and customers has been further highlighted given the market's current inflation, supply chain and logistics challenges.

STRONG 2023 PERFORMANCE

Our scale, unique multi-specialist value proposition, and strong customer relationships helped us deliver strong organic growth above the market in 2023.

Revenue	EBITDA	Operating Cash Flow
€3.15bn	€319m	€231m

	2023	2022
Revenue	€3,152m	€2,994m
EBITDA ¹	€319m	€303m
Operating Cash Flow	€231m	€231m
Operating Cash Conversion ²	72%	76%

Strong revenue growth of 5.3%

Annual revenue of €3.15bn benefited from a continued focus on broadening and deepening our business relationships with existing customers, winning new key accounts, driving increasing digitalisation and network development and strategic acquisition activity. Given the mixed macro backdrop, the primary focus was on driving organic growth.

EBITDA of €319m

The business was able to continue to drive earnings growth in an inflationary environment. Furthermore, the new management team has implemented structural cost savings, which will bear fruit in 2024.

Cash conversion maintained

Cash generated from operations of €284m allowed us to invest for future growth, including €16m in M&A.

Robust liquidity and financing

We are funded through a combination of fixed term loans, redeemable preference shares and a revolving credit facility. Rubix has total headroom of €313m across cash and further undrawn facilities, providing significant financial resources to deliver our growth strategy. The business has since been able to successfully reprice its senior debt facilities given the ever improving credit metrics. This was further exemplified with an S&P credit upgrade to B in March 2024.

STRONG FUNDING POSITION

We have continued to maintain our strong funding position and robust balance sheet with the ongoing support of our shareholder (Advent International) and our long term debt providers.

As at 31 December 2023

Headroom	Leverage
€313m	3.49x

1. EBITDA before exceptional costs and acquisition related costs
2. EBITDA less capex less lease payments less working capital