

> 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>> 2024</p> <p>€3.05bn Revenue</p> <p>€322m EBITDA¹</p> <p>€344m 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.

SOLID 2024 PERFORMANCE

Our scale, unique multi-specialist value proposition, and strong customer relationships helped us deliver a solid performance in 2024, despite the challenging operating environment.

Revenue	EBITDA	Operating Cash Flow
€3.05bn	€322m	€287m

	2024	2023
Revenue	€3,054m	€3,152m
EBITDA ¹	€322m	€319m
Operating Cash Flow	€287m	€231m
Operating Cash Conversion ²	89%	72%

Solid revenue base despite a challenging environment

Annual revenue of €3.05bn demonstrates the company's resilience in an evolving market. Despite macroeconomic challenges and a slowdown in European Industrial Production, the company maintained its sales performance through strategic initiatives and continued customer engagement. The focus on operational efficiency and market positioning has ensured a robust performance.

EBITDA of €322m

EBITDA of €322m, reflecting a +1% year-over-year growth before one-offs, compares favourably to the listed peer group. This growth was driven by effective cost control measures, efficiency programmes and successful execution of key operational strategies.

Cash conversion of 89%

Operating cash flow increased significantly to €287m, reflecting disciplined working capital management. Our cash conversion rate improved to 89%, a substantial increase from the previous year's 72%, showcasing our strong financial discipline and ability to generate liquidity for future investments.

Robust financial position and strategic funding

The company continues to maintain a solid financial foundation, leveraging a well-structured combination of funding sources. With a leverage ratio of 3.73x, headroom of €344m and strong cash availability, the company is well-positioned to support future growth initiatives. Additionally, the company's resilient credit profile enabled the successful repricing of senior facility including 100bps reduction in margin, with an extended maturity to September 2028, further strengthening the company's financial flexibility and long-term stability.

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 2024

Headroom	Leverage
€344m	3.73x

1. EBITDA before exceptional costs and acquisition related costs

2. EBITDA less capex less lease payments less working capital