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Koprivnica, 29 October 2021

PRESS RELEASE

OPERATING RESULTS FOR JANUARY TO SEPTEMBER 2021

Podravka achieves growth on all key markets

Supervisory Board of Podravka d.d. adopted the unaudited operating results of Podravka d.d. and the Podravka Group for the first nine months of 2021.

Sales revenues of Podravka d.d. in the first three quarters amounted to HRK 1651.4 million, up 3.9 percent over the same period one year earlier. Given the increased demand for Podravka products in 2020 due to the epidemiological situation and consumer stockpiling on virtually all markets, this year's growth is even more significant. For example, in comparison with the pre-pandemic results in 2019, this increase in sales revenues of Podravka d.d. in 2021 is even greater, at 5.4 percent.

The increase in sales revenues in this year so far has been achieved in nearly all business programmes, with the highest growth of 5.2 percent recorded in the Culinary business programme. This growth was achieved primarily due to the increase in revenues from the sales in the category of Universal seasonings and soups.

In terms of sales revenues by region, growth was achieved on all key markets. A particularly prominent growth of 9.5 percent was achieved in the region Western Europe, where nearly all business programmes achieved growth, particularly the Culinary, Podravka food, and Baby food, sweets and snacks business



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programmes. It should also be noted that two other highly significant regions achieved growth in sales revenues, with a 4.4 percent increase in Central Europe and a 2.9 percent increase in the Adria region.

In examining the operating results of the Podravka Group for the first nine months of this year, sales revenues in the amount of HRK 3383.5 million were achieved, which is growth of 1.6 percent in comparison with one year earlier. The higher sales revenues are the results of sales growth in both business segments: Food and Pharmaceuticals. The Food segment achieved revenues of HRK 2634 million and the Pharmaceuticals segment of HRK 749.5 million, which was predominantly due to the contributions of the category Prescription medicines that experienced a 5.4 percent growth in sales.

The net profits of the Podravka Group for this period totalled HRK 259.3 million, up 23.4 percent over the same period one year earlier.

Finally, the stock price of Podravka as of 30 September 2021 was HRK 661, as opposed to HRK 485 as of 31 December 2020, representing a growth of 36.9 percent.