AT A GLANCE

2023 **KEY FIGURES**

€4,309m revenue

€1,475m EBITDA (34.2%)

€683m EBIT (15.9%)

€1.70 headline net income per share (on a fully diluted basis)

€304m free cash-flow

30 countries

55,000 employees

400.000 customers

466 plants and distribution centers

2024 **OUTLOOK**

Organic growth expected between +5.2% and +5.5%

EBITDA margin expected between 35.2% and 35.5%

EBIT marain expected at c. 16%

Headline net income per share expected above €1.75 on a fully diluted basis

Free cash-flow expected at c. €340m

A circular business model: based on the product as a service approach

Flat Linen

Bedsheet, duvet covers, bathrobes, towels, table clothes



Workwear

From basic uniforms and aprons to ultraclean garments and other technical clothes

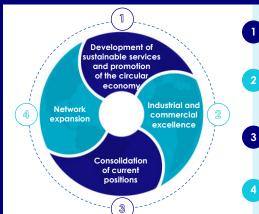
Hygiene & well-being

Washroom appliance, mats, water fountains, espresso machines. pest control & others

4-vear contracts: Volume-based Monthly fixed fee



Elis' strategy relies on 4 pillars



- Design ever more sustainable products and circular services
- Support our clients in the achievement of their ESG objectives
- ✓ Develop and maintain a privileged commercial relationship with our clients
- Spread a culture of continuous improvement of industrial and commercial performance
- √ Consolidate the Group's geographic coverage through both organic growth and acquisitions
- Take advantage of the strong density of Elis' network to roll out the multi-service model and generate cross-selling
- Regularly develop the Group's activity in
 - ✓ Densify our presence in these new countries and ultimately proposing all Elis' services

A highly resilient business model with high barriers to entry

Global Financial Crisis Covid-19 War in Geographically 31.7% 32.1% 32.3% 32.7% 31.5% 30.4% 33.6% 33.8% 45.5% 31.5% 30.9% 31.5% 30.9% 31.5% 33.8% diversified portfolio 32.7% 31.7% 30.5% 32.2% 31.1% 31.1% 4 000 Well-balanced 3 500 3 000 end-markets mix 2 500 New plants each cost 2 000 between €10m 1 500 and €20m 1 000 Value creation closely linked to network density 01 02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20 21 22 23

EBITDA marain %

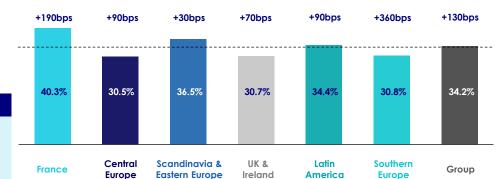
Well-balanced aeographical footprint and successful track record in consolidating our positions



- Scandinavia & Eastern Europe



Adjusted EBITDA margin evolution



OUR GOVERNANCE

Executive Committee

Supervisory Board

13 members

1-Xavier Martiré

Chairman of the Management Board & CEO

2-Louis Guyot Management Board member & CFO

(Southern Europe,

3-Matthieu Lecharny Management Board member & COO

4-Alain Bonin COO (France)

5-Caroline Roche Marketing and Innovation

Director 6-Didier Lachaud **HR Director**

7-Yann Michel COO (UK, IRL. Fastern Furone

8-Charlotta Ericsson COO (Scandinavia, Belux, Netherlands, Finland)

9-Frederic Deletombe

Engineering, Purchasing & Supply Chain Director

10-Michel Delbeca Transformation & IT Director

11-Andreas Schneider COO (Central Europe. Baltics, Switzerland)

Chairman and independent member

2-Fabrice Barthéle

Vice-Chairperson and independent member

3-Paul-Philippe Remie

4-Antoine Rurel Independent member

5-Anne-Laure Commault-Independent member

A-Philline Delleur Independent member Member

8-Florence Noblo Independent member

9-Michel Plantevi Member

10-Cécile Helme-Guizor Independent member

11-Alexis Marti Observer and

independent membe 12-Valérie Gandré

Member representing employee

13-Philippe Beaudoux Member representing employees

OUR FINANCIALS

DEBT AND SHAREHOLDING STRUCTURE AT 30 JUNE 2024

Income statement					
(In €m)	2023	2022	2021		
Revenue	4,309.4	3,820.9	3,048.3		
Adjusted EBITDA	1,474.8	1,259.6	1,052.1		
As a % of revenue	34.2%	33.0%	34.5%		
Depreciation and amortization	(791.7)	(715.9)	(663.7)		
Adjusted EBIT	683.1	543.7	388.3		
As a % of revenue	15.9%	14.2%	12.7%		
Miscellaneous financial items	(1.6)	(1.7)	(1.6)		
Expenses related to share-based payments	(31.1)	(22.3)	(28.0)		
Amortization of intangible assets recognized in a business combination	(85.1)	(82.9)	(81.1)		
Other operating income and expenses	(67.9)	(9.0)	(16.1)		
Goodwill impairment	-	(58.7)	-		
Operating income	497.5	369.0	261.5		
Net financial income (expense)	(124.6)	(86.7)	(90.5)		
Tax	(110.4)	(79.7)	(56.6)		
Net income	262.4	202.6	114.4		
Headline net income	433.4	351.3	222.6		
ROCE and Balance Sheet					

2023

683.1

4,904.0

13.9%

2023

8,634.3

(18.7)

(286.1)

(1,537.0)

6,792.4

8.634.3

(3,212.3)

(3,034.9)

(429.3)

1.888.5

(69.4)

2022

543.7

4,673.9

11.6%

2022

8,043.1

(51.8)

(160.1)

(1,537.7)

6.293.4

8.043.1

(3,013.7)

(105.9)

(3,084.5)

(219.5)

1.619.5

2021

388.3

8.4%

2021

7,862.4

(34.1)

(137.6)

(1,536.8)

6.153.8

8.039.5

(2,808.3)

(108.9)

(3,066.6)

(352.0) 1,526.5

4,627.3

(In €m)

EBIT (I)

TOTAL ASSETS

SUBTOTAL (III)

SUBTOTAL (IV)

Equity

Capital employed at beginning of period (II)

Intangible assets in the Group's last LOB (net of deferred tax)

ROCE (BEFORE TAX) = (I)/(II)

(In €m) - As at January 1

Employee benefit assets

Cash and cash equivalents

TOTAL EQUITY AND LIABILITIES

Employee benefit liabilities

Borrowings and financial debt

Bank overdrafts and current borrowings

Well-diversi	fied financing	Maturity schedule
Bond (issued Oct 2019) €500m	Coupon 1.0% Maturity 2025	
Bond (issued Feb 2018) €350m	Coupon 2.875% Maturity 2026	1500
Bond (issued May 2022) €300m	Coupon 4.125% Maturity 2027	1250
Bond (issued Oct 2019) €550m	Coupon 1.625% Maturity 2028	1000
USPP (signed Apr 2019) €335m	Coupon 2.70% Maturity 2029	750
Convertible bond (issued Sep 2022) €380m	Coupon 2.25% Maturity 2029	250
Bond (issued Mar 2024) €400m	Coupon 3.75% Maturity 2030	0
USPP (signed June 2022) €159m	Coupon 3.00% Maturity 2032	2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035
USPP (signed July 2023) €183m	Coupon 5.21% Maturity 2035	■ USPP ■ Debt market EMTN ⊗ CB 및 Fully undrawn RCF

S&P's: BBB-, stable
Moody's: Ba1, positive
DBRS: BBB, stable

Shareholding structure (30 June 2024)

CPP Investments

11.9%

BWGI

9.8%

Net debt to EBITDA

5.4%

72.9%

A RESPONSIBLE BUSINESS

Broker

Redburn Atlantic

-47.5%

Between 2019 and 2030

84/100 Platinium

A- Climate change

Low risk

75/100 Gold

61/100

Our 2030 Climate Strategy: Scope 1 & 2 reduction Further optimize our energy use in our industrial laundries

Improve and optimize our operating practices, especially on linen management

BPI France

Free float

Scope 3 reduction

Ratings

2 Decarbonize our energy

ecovadis

CDP

SUSTAINALYTICS

EthiFinance

Moody's

Reduce the environmental impact of our products by working on design, material selection or production modes

Reduce the environmental impact of our logistics fleet

Reduce the impact of our freight and support our employees in their transition towards more responsible commuting practices

Analysts

O. Davies

-28%

Between 2019 and 2030

Our engagement targets by 2025: achievements in 2023

ΔΝΔΙΥςΤ	COVERAGE 8	CONTACT
AITALISI	COVERACE	x COMIACI

ipital employed at beginning of period (II)=(III)-(IV)	4,904.0	4.673.9	4,627.3				
iplial employed at beginning of period (ii)-(iii)-(iv)	4,704.0	4,673.9	4,627.3	A.	Thermal energy intensity ¹	-28%	5 -35%
Cash-flow statement			• merrial energy intensity		-20%		
					Water intensity ¹	-46%	> -50%
€m)	2023	2022	2021				K
ljusted EBITDA	1,474.8	1,259.6	1,052.1	盎	Frequency rate ²	-11.4%	-50%
n-recurring items and provision variance	(13.7)	(9.7)	(14.1)		0 1 5: " 111	35%	> 40%
quisition and cession fees	(1.5)	(4.4)	(1.6)	in	Gender Diversity / Women	33/6	40/0
ner	(1.7)	(1.7)	(1.6)		Direct supplier CSR assessmen	nt 94.8%) 95%
sh flows before net financial costs and tax	1,457.9	1,243.8	1,034.7	-			ndries vs 2010 / 2
t capex	(820.8)	(691.9)	(569.5)		Dating garagies		
ange in working capital requirement	(5.9)	(52.6)	10.1		Rating agencies	20	ores
t interest paid (including interest on lease liabilities)	(90.2)	(72,9)	(74.6)		MSCI 🌐		Α
v naid	(126.4)	(100.1)	183.21	Maci 🕾			

Bank of America	S. Sarli
Berenberg	C. Greulich
Bernstein	S. Blanc
CIC Market Solutions	C. Devimes
Deutsche Bank	B. Wild
Exane BNP Paribas	M. Lahmidi
J.P. Morgan	K. So
Kepler Chevreux	D. Cerdan
TP ICAP Midcap	J. Thomas
Morgan Stanley	A. Vermeulen
Oddo BHF	C. Chaput

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(In €m)	2023	2022	2021
Adjusted EBITDA	1,474.8	1,259.6	1,052.1
Non-recurring items and provision variance	(13.7)	(9.7)	(14.1)
Acquisition and cession fees	(1.5)	(4.4)	(1.6)
Other	(1.7)	(1.7)	(1.6)
Cash flows before net financial costs and tax	1,457.9	1,243.8	1,034.7
Net capex	(820.8)	(691.9)	(569.5)
Change in working capital requirement	(5.9)	(52.6)	10.1
Net interest paid (including interest on lease liabilities)	(90.2)	(72,9)	(74.6)
Tax paid	(126.4)	(100.1)	(83.2)
Lease liabilities payments – principal	(111.0)	(101.5)	(89.4)
Free cash-flow	303.6	224.9	228.1
Acquisitions of subsidiaries, net of cash acquired	(82.2)	(221.7)	(86.9)
Other change arising from subsidiaries (gain or loss of control)	(4.4)	(22.7)	(8.9)
Other flows related to financing operations	(1.4)	(3.4)	6.8
Dividends paid	(61.7)	(33.2)	-
Equity increase, treasury shares	9.0	4.5	17.7
Other	(10.5)	17.4	(21.4)
Net financial debt decrease (increase)	152.5	(34.2)	135.4
()	102.0	(02)	10011