



4Q Webcast  
1 March 2021





# Disclaimer

THIS PRESENTATION may contain forward looking statements. These statements are based on current expectations, estimates and projections of Envipco's management and information currently available to the company. Envipco cautions that such statements contain elements of risk and uncertainties that are difficult to predict and that could cause actual performance and position to differ materially from these statements. Envipco disclaims any obligation to update or revise any statements made in this presentation to reflect subsequent events or circumstances, except as required by law. Certain figures in this presentation, including financial data, have been rounded. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an exact arithmetic aggregation of the figures which precede them. In addition to regular Risk and Uncertainties as detailed in previous published guidance, Covid-19 impact has been reflected in reduced RVM sales in both Europe and the US. The US also experienced temporary suspension of enforcement of retailer redemption services earlier in 2020 which reduced operational volume.



## Presenting team



**Simon Bolton**  
*CEO*



**Derk Visser**  
*Group CFO*



**Robert Lincoln**  
*President, COO*



# Highlights

## Q4 - 2020

- Continuing improvement in North America with reduced Covid 19 impact on container throughput volumes and recovery in RVM sales
- Strong performance in Europe/Sweden with 30% revenue growth
- Gross profit improvement to 40%
- EBITDA improved to €1.45m from adjusted EBITDA of €0.10m in 2019

## Full Year - 2020

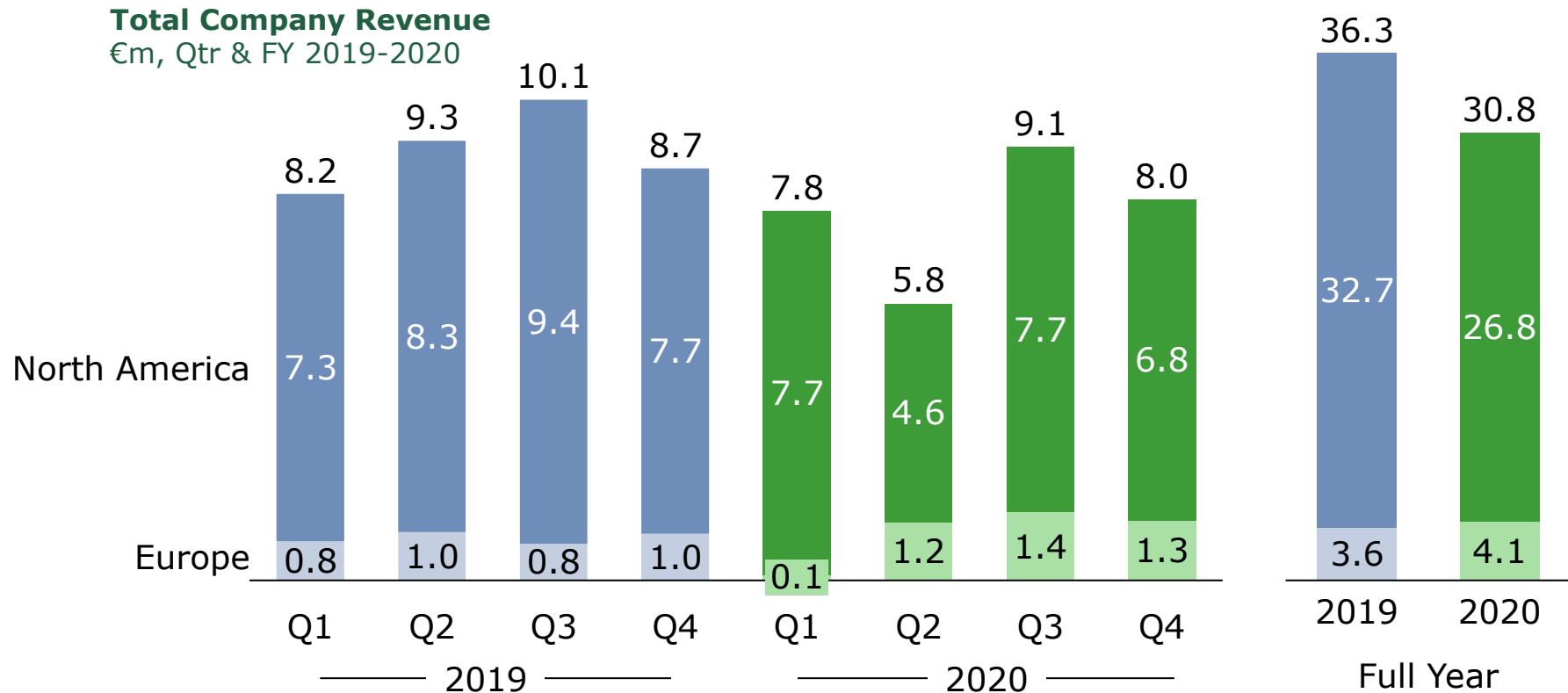
- Revenues decreased 15% to €30.82m with improving trend towards the end of the year
- Improved operating profit/(loss) for FY 2020 of €(1.40m) despite a 15% reduction in revenues
- EBITDA improved 31% to €3.41m from an adjusted EBITDA of €2.61m in 2019

## Other – subsequent to year end

- Successful €8.1m equity raise and secondary listing on Euronext Growth Oslo
- Settlement of German patent litigation, including €1.85m payment to Envipco



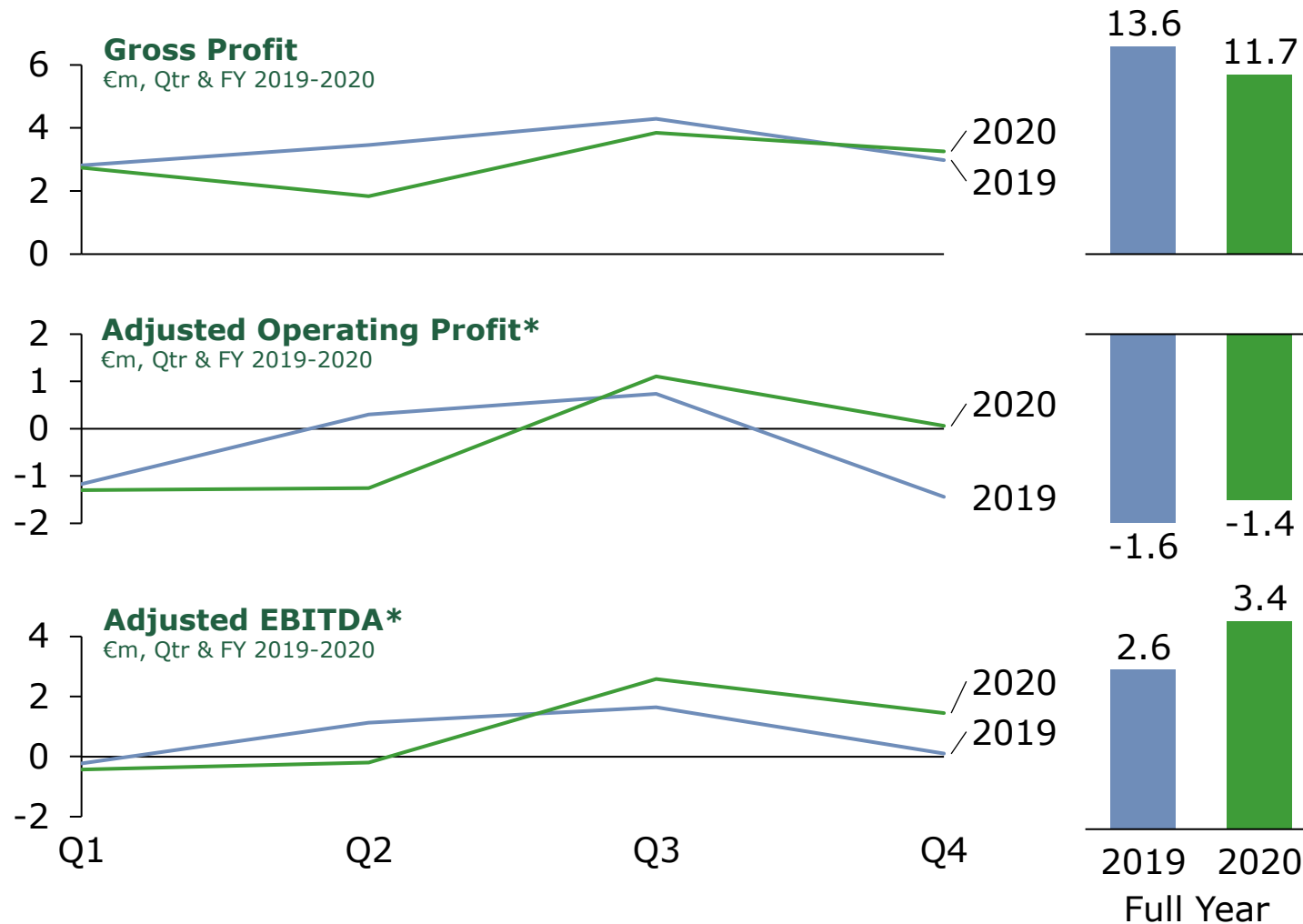
# Revenue shows recovery from Q2



- Q1 2020 solid North American revenue with Europe reduced installations
- Q2 shows significant North American impact of Covid shutdowns
- H2 shows growth in Europe and recovery in North America



# Financial performance improvement



- H2 shows effect of recovering revenue along with improved margins and cost management

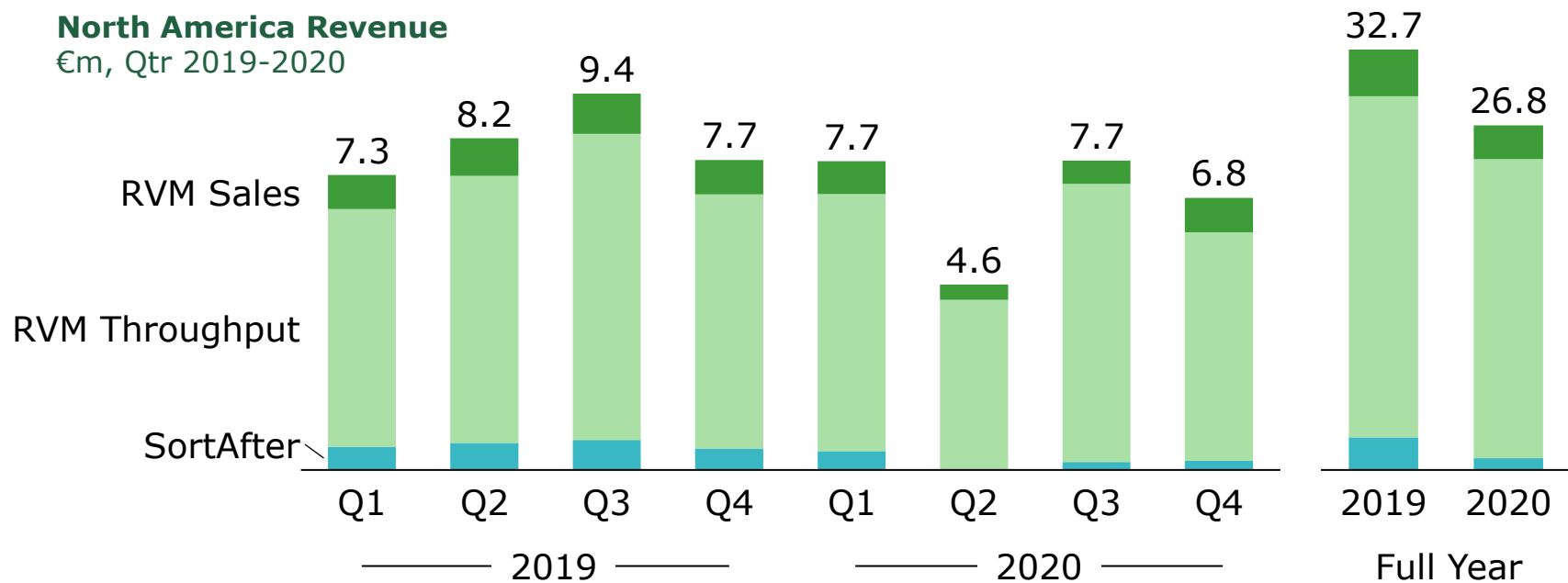




# USA slowed with Covid - core RVM segments recovering

## North America Revenue

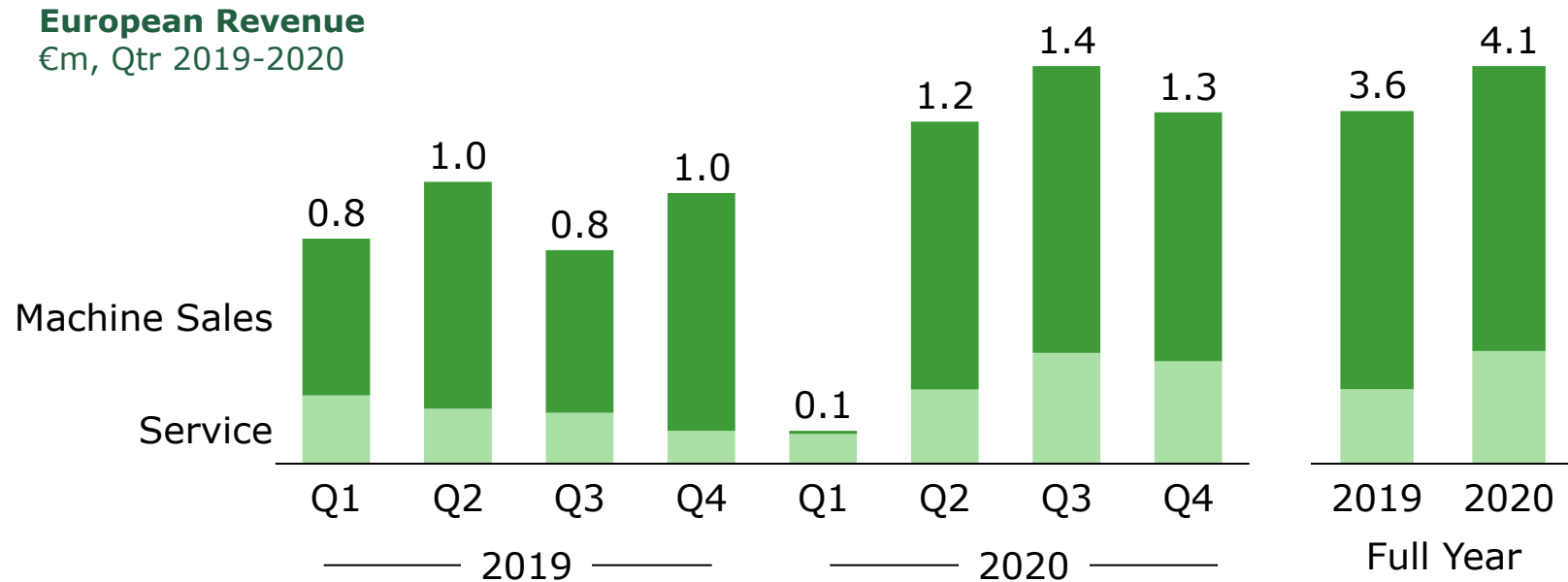
€m, Qtr 2019-2020



- RVM throughput volumes recovering from Q2 2020 and expect to continue into 2021
- RVM sales impacted by delayed store refurbishment, solid pipeline & recovery in 2021
- EBITDA declined 17% to €5.64m from an adjusted 2019 EBITDA of €6.83m ... adding back PPP loan forgiveness 2020 EBITDA €7.14m



## European growth starting to come through











- Sweden continues to develop solid Quantum installation base, including growing services ... Q1 2020 installations recovered
- Expanding country focus and higher overall activity expected to deliver 2021 revenue growth
- FY 2020 EBITDA improved to €(0.50m) vs. €(1.56m) 2019, excluding market development expenses



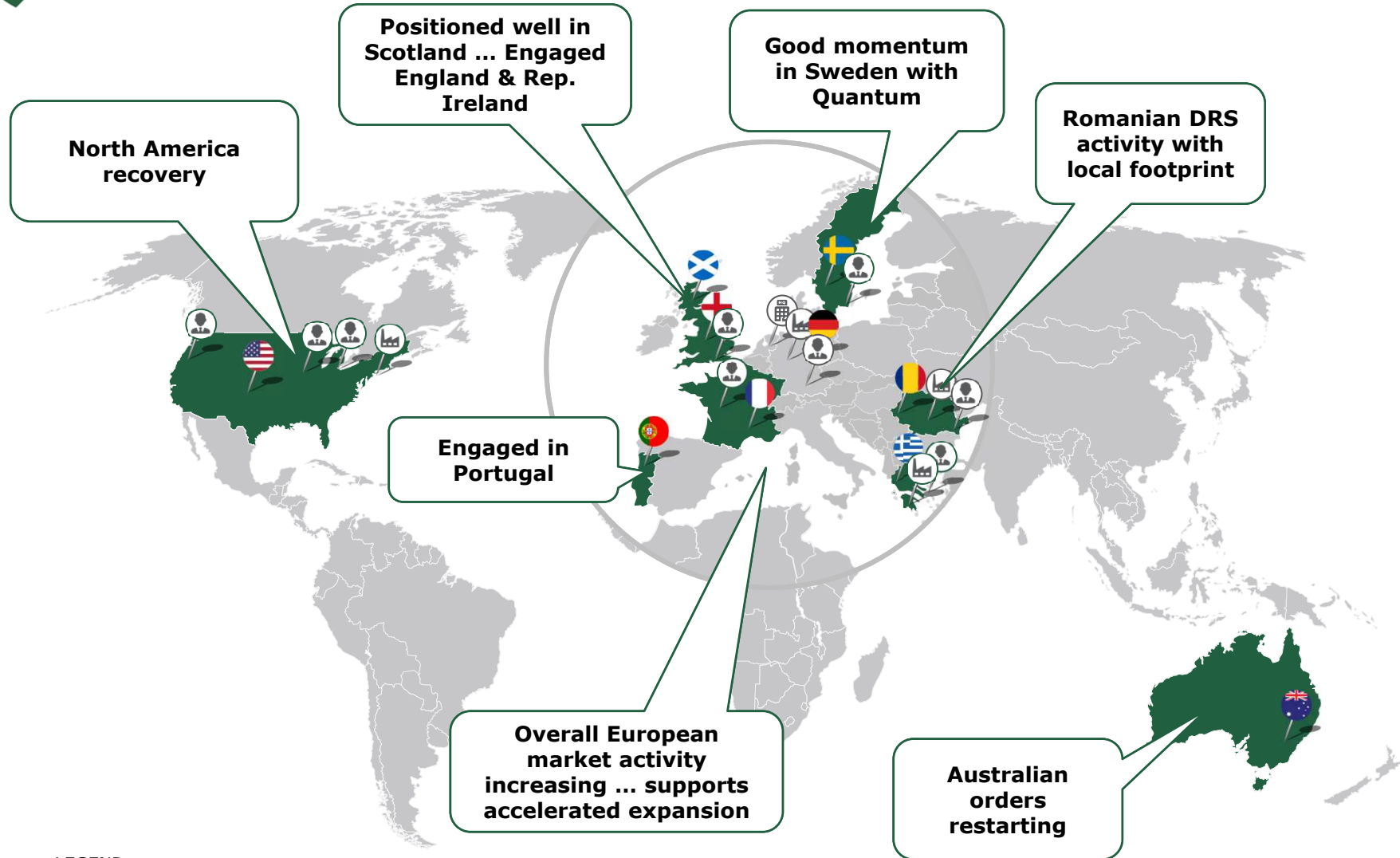


# Offering a broad and advanced technology platform to serve client needs

Product	Key features	Target market
 <div> <b>FLEX</b>            Smallest, low-cost RVM         </div>	<ul style="list-style-type: none"> <li>✓ 40 containers/min</li> <li>✓ Small Footprint (60cm wide)</li> <li>✓ Glass side sort option</li> </ul>	<ul style="list-style-type: none"> <li>✓ Convenience stores</li> <li>✓ Gas stations</li> <li>✓ Schools</li> </ul> 
 <div> <b>ULTRA</b>            Single commodity feed RVM         </div>	<ul style="list-style-type: none"> <li>✓ 42 containers/min</li> <li>✓ Market leading compaction</li> <li>✓ In-store / standard size for retail</li> </ul>	<ul style="list-style-type: none"> <li>✓ Supermarkets</li> <li>✓ Hypermarkets</li> </ul> 
 <div> <b>OPTIMA</b>            All-in-one commodity feed RVM         </div>	<ul style="list-style-type: none"> <li>✓ 42 containers/min</li> <li>✓ Market leading compaction</li> <li>✓ Shape system</li> <li>✓ Camera recognition</li> </ul>	<ul style="list-style-type: none"> <li>✓ Supermarkets</li> <li>✓ Hypermarkets</li> <li>✓ Redemption centers</li> </ul> 
 <div> <b>QUANTUM</b>            Breakthrough bulk feed RVM         </div>	<ul style="list-style-type: none"> <li>✓ 100 containers/min</li> <li>✓ Maximum convenience</li> <li>✓ Deposit / Non-deposit</li> <li>✓ In-store / Outdoor</li> </ul>	<ul style="list-style-type: none"> <li>✓ Large supermarkets</li> <li>✓ Hypermarkets</li> <li>✓ Recycling centers</li> </ul> 



# Positive signs from most markets



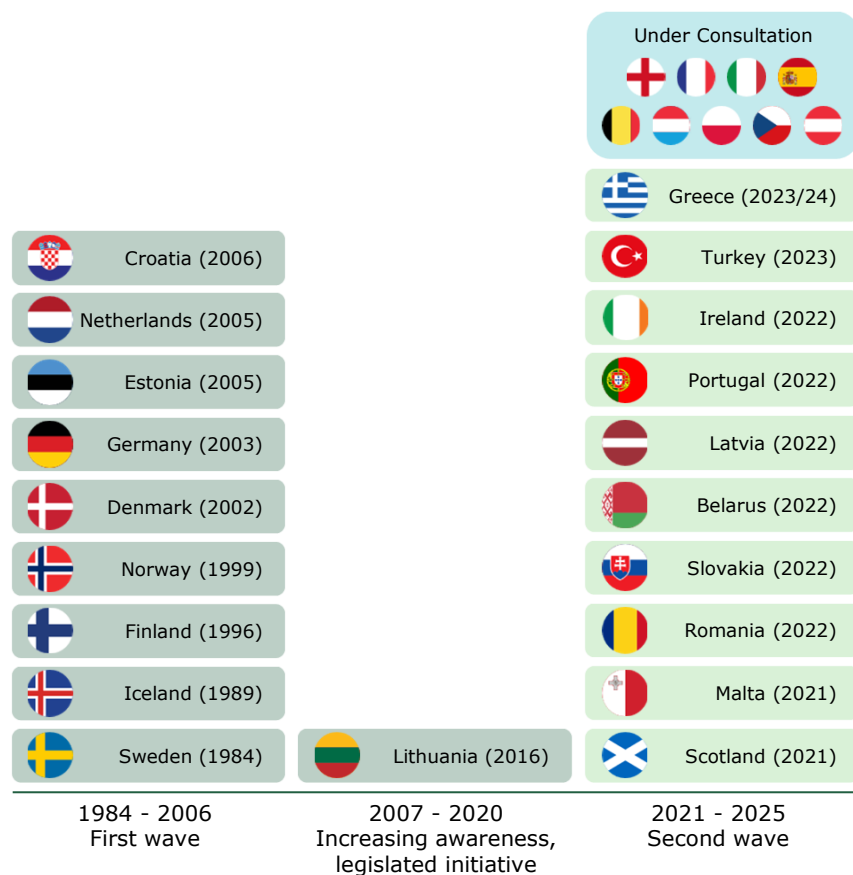
## LEGEND

Existing & developing markets    Global head quarters    Manufacturing facility    Sales office



# Building a business with 30%+ market share ambition

**Large second wave of DRS implementation coming  
... demand ~200,000 units**



Sources: Reloop, European Packaging EPR Webinar (2019); Eunomia, PET Market In Europe (2020)  
Envipco Management

**Proven competitor with clear differentiated positioning**



**Market demand for strong #2**

- New markets are open with no incumbency
- Retailers demand competitive tender and choice



**Market entry focused on partnership**

- Early entry and interaction with stakeholders
- Envipco runs DRS – deep understanding



**Excellence in service delivery**

- Proven ability to win on service delivery and customer satisfaction
- Size allowing direct customer interaction and quick response



**Strong technology portfolio**

- Technology is important, but not everything
- Products proven in the field – excellent reliability and life



## Outlook positive and positioned for future growth

- North America recovery
- European expansion underway
- Strengthened balance sheet & financial resources
- Clear strategy, well positioned for future success





Thanks for your attention ... Q&A