



Damm holds its 2022 General Shareholders' Meeting

Damm foresees a 2022 marked by a good summer season and pressure from cost increases

- **The Board has approved the accounts for the financial year 2021, a year in which it recorded a turnover of €1,488M, with an increase of 21.5% over 2020 and 7.5% over 2019, and obtaining a net profit of €121.3M.**
- **Demetrio Carceller Arce, executive chairman of Damm, has stressed that the company is facing the summer season with optimism, but is concerned about inflation and the increase in energy and raw material costs.**
- **The company maintains its commitment to shareholders and approves the 2021 dividend distribution at the same levels as 2019.**

Barcelona, 24 May 2022 - Damm, a leading company in the food and beverage sector, with a presence in the logistics, distribution and catering sectors, held its **General Shareholders' Meeting** today at the Estrella Damm Old Brewery, at which last year's results were approved. In 2021, Damm's turnover exceeded €1.488 million with an increase of 21.5% compared to 2020 and 7.5% compared to 2019, and obtaining a net profit of €121.3M.

In his speech, **Demetrio Carceller Arce, executive chairman of Damm**, was optimistic about the imminent start of the summer season and stressed that the company expects "*to achieve positive results during the summer months thanks to the expected improvement of tourism and the increase in spending on catering establishments during the summer months*". Despite the good outlook for the sector, Damm's executive chairman expressed his concern about the effect that rising costs could have on the company's business. "*Our forecasts for 2022 have been affected by the current inflationary environment and the high increase in raw materials, packaging materials and energy costs*". It is also concerned about the possible decline in demand in the hotel and catering sector as a result of lower disposable income in the second half of the year. "*We are optimistic that our sales will develop well this year, but we are already putting pressure on our operating margins*", said Carceller Arce.

Damm's executive chairman also took advantage of his appearance before the shareholders to review the evolution of the business during 2021, a year that continued to be marked by the effects of the pandemic. During the first trimester of the year, the pandemic-related restrictions imposed on the hospitality sector had a major impact on the company's sales in this channel, especially in areas where the restrictions were more severe, such as the Mediterranean coast. "Despite the difficult start to the year, the gradual lifting of restrictions on the hotel and catering industry and the recovery of domestic tourism allowed us to close the year with a turnover that exceeded pre-pandemic levels. Without a doubt, the effort, involvement, commitment and adaptability of the more than 5,100 people who make up the Damm team played a key role in achieving these record figures," said Carceller Arce.

The **internationalisation** of the business will be one of the great assets to ensure the growth potential of the company, which is currently present in more than 130 countries.



Increased production and logistics capacity

Having a solid production and logistics capacity is a guarantee of the future for an industrial group like Damm. Last year, the company invested €25 million in the **expansion of its El Prat de Llobregat Brewery**, which will create 50 new jobs this year. Thanks to this investment, Damm will have facilities that occupy 11,600m² and consist of an auxiliary building, a tank loading and unloading system and a can packaging line that will enable it to meet the growing demand for this format and will package the different styles of beer for all the company's brands.

Damm continues to promote the growth of its regional brands. In 2021 invested more than €35 million to construct a new logistics centre, which will employ more than one hundred people. It was designed to take on the future growth of the logistics operator in the Region of Murcia, as well as those of customers in the food and beverage and fruit and vegetable sectors, and the group's own supply chain operations.

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