

Release Date of the interim Financial Statements of the first quarter of 2023
Summary of the Financial Results of the first quarter of 2023
and Financial Forecasts for the fiscal year 2023

The Société Anonyme under the name “THRACE PLASTICS HOLDING COMPANY COMMERCIAL SOCIETE ANONYME” with the distinctive title “THRACE PLASTICS CO S.A.” (hereafter “the Company”), informs the investor community that the interim Financial Statements of the first quarter of 2023, as well as the relevant Press Release will be published on Tuesday, May 30 2023, before the opening of the Athens Exchange trading session and will be available on the Company’s website (www.thracegroup.com), as well as on Athens Exchange website (www.athexgroup.gr).

Earlier today, during the Annual General Meeting of shareholders, Mr. Dimitris Malamos, Thrace Group CEO, shared some information about the financial results of the first quarter of 2023, as follows: *"Regarding to the financial results of the first quarter of 2023, that the Group will released on 30/05/2023, the Turnover of the first quarter of the year amounts to €93 million, compared to €106.3 million of the first quarter of 2022, due to a 4% decrease in product volumes but mainly as a result of the reduced sales prices in the market. The Profits Before Interest, Taxes, Depreciation & Amortization (EBITDA) for the first quarter of 2023 amount to €11.7 million, compared to the EBITDA from the traditional portfolio of €11.2 million in the first quarter of 2022, highlighting that the EBITDA of the first quarter of 2022 included on top non-recurring profits of €4.3 million related to COVID-19 products (total EBITDA of the first quarter of 2022: €15.5 million)".* For the correct information of the investors, it is noted that the Profits Before Taxes (EBT) for the first quarter of 2023 amount to €5.4 million, compared to an EBT of €6.4 million related to the traditional portfolio of previous year's corresponding period (total EBT of first quarter of 2022 amounted to €10.7 mil., which included non-recurring profits of €4.3 mil. related to sales of COVID-19 products). In terms of liquidity, at the end of the first quarter of 2023, the Group improved its liquidity, recording a decreased Net Debt of €14.8 million, compared to a Net Debt of €21.5 million at the end of 2022.

Moreover, replying to questions received during the Annual General Meeting, Mr. Malamos mentioned that, regarding to the demand level of the first months of 2023, it has slightly recovered, mainly in the infrastructure and packaging sectors, while for products related to construction sector, agriculture and furniture & bedding, the demand remains weak. Additionally, Mr. Malamos commented that the annual investment plan of €30 million progresses smoothly and regarding full year 2023 profitability forecasts, he commented that due to the current volatile market conditions, the annual Group EBITDA level is extremely difficult to be estimated, however, if the market conditions are not significantly changed in the coming period, it is estimated that the Group EBITDA of the first half of 2023 will be at the same level with the Group EBITDA from the traditional product portfolio of the first half of 2022 (i.e. excluding the non recurring profits of COVID-19 products, which for the first half of 2022 amounted to approximately €4.7 million at an EBITDA level).

Finally, in relation to the Sustainability related action plan, Mr. Malamos mentioned that the Group implements a number of targeted and specific actions, aiming to reduce its environmental footprint, e.g. the development of photovoltaic parks of 6,7 MW in 2022 and another 6 MW in 2023. Further, Mr. Malamos commented that the Group is aiming in developing innovative and sustainable products and services, aligned with circular economy, while in parallel, implementing a number of actions to support the local communities and always operating under a robust corporate governance framework. Mr. Malamos stated that *“The abovementioned actions have already delivered initial tangible results, as the Group was scored with the rating “B” from the international organization CDP, depicting an improvement of two grades, compared to 2021 and standing above the European average rating. Just recently, the Group has attained the highest rank, “Platinum”, on the Forbes Top 100 ESG Transparency Index, which index scores the transparency level on ESG of the Top 100 companies in Greece.”*