

> European Market Leader

| Leading position in attractive market | European distributor of choice | Robust financial profile |
|--|---|---|
| <p>#1 European industrial MRO distributor</p> <p>c2x size of closest competitor</p> <p>€95bn market driven by maintenance and opex spend</p> <p>Natural consolidator (#1 with only c3% market share)</p> <p>Highly fragmented market (top 5 players with 8% market share)</p> | <p>Strong customer retention: c95% of revenue from repeat customers</p> <p>Extensive omni-channel platform: >800 locations and multiple digital channels</p> <p>>800 Key account customers: Food & beverage, utilities, automotive, metals, business services, chemicals, packaging, aerospace and pharmaceutical</p> | <p>> 2020</p> <p>€2.4bn Revenue¹</p> <p>€202m EBITDA²</p> <p>€322m Cash and undrawn facilities</p> |

We supply maintenance, repair and overhaul (MRO) products and services for the technical maintenance of industrial production:

- bearings, mechanical power transmission components, flow technology and fluid power products, machining, cutting, tooling and general maintenance products; and
- logistics and technical services.

We help drive our customers' businesses forward by supporting their need for profitability, productivity, quality and consistency. In addition, we work with our customers to reduce complexity in their supply chain and improve the control and transparency of their MRO activity and spend.

Our product range extends across both highly technical and less-technical product categories and includes both third party brands and our own exclusive brand products. Combined with our technical expertise, highly developed key account programme and growing digital capability, we have developed a multi-specialist approach that is unique in the European MRO distribution market.

We continue to consolidate MRO supply, reducing the total costs of component acquisition and increasing production efficiency for our customers. As the European market leader in a highly fragmented market,

we use our established M&A capabilities to identify and execute acquisitions aligned to our strategy and which consolidate our position in the market.

Despite the unprecedented challenges posed by the COVID-19 pandemic, we remained fully operational during 2020 to service customers across our geographic footprint, despite many of our customers being impacted by government lockdowns. We continued to execute our consistent and proven strategy of developing the business whilst maintaining the health and well-being of staff and strong management of liquidity.

RESILIENT 2020 PERFORMANCE

Our scale, unique multi-specialist value proposition, and strong customer relationships helped us deliver a robust financial performance in 2020, despite the challenges posed by the COVID-19 pandemic.

| | | |
|---------|--------|----------------------|
| Revenue | EBITDA | Cash from Operations |
| €2.4bn | €202m | €117m |

| | 2020 | 2019 | 2018 |
|------------------------------|---------|---------|---------|
| Revenue ¹ | €2,372m | €2,400m | €2,285m |
| EBITDA ² | €202m | €225m | €197m |
| Cash from Operations | €117m | €235m | €159m |
| Cash Conversion ³ | 87% | 90% | 90% |

Stable revenues

Underlying annual revenue of €2.4bn benefited from a continued focus on winning new key accounts, supporting existing customers with high demand hygiene and respiratory protection products, and a resumption in network development and strategic acquisition activity in the second half of the year.

EBITDA – volume impact partly mitigated

Despite lower sales volumes as a result of the COVID-19 pandemic, we partly mitigated the impact on EBITDA through growing penetration of our exclusive brands and digital sales; cost savings from short-term work arrangements; and consolidation of branches into larger, multi-specialist centres.

Strong cash conversion maintained

Cash generated from Operations of €116m, benefited from controlled capital expenditures and working capital management, allowing us to invest €80m in network development and strategic acquisitions during the latter part of the year.

Robust liquidity and financing

We are funded through a combination of fixed term loans, redeemable preference shares and a revolving credit facility. The applicable senior secured net leverage at year end was 2.98x (2019: 3.31x). With our cash and undrawn facilities of €322m, we have a robust balance sheet and sufficient headroom to deliver our growth strategy.

STRONG FUNDING POSITION

The Group has continued to maintain its strong funding position and robust balance sheet with the ongoing support of its shareholder (Advent International) and its long term debt providers.

| At 31 December 2020 | | |
|---------------------|-------------|-------------------------|
| Cash | Leverage | Long term debt maturity |
| €187m | 2.98x | |
| +56% | 0.33x lower | 2024/2025 |

1. Excluding revenue from several small businesses which had been exited by the end of 2020

2. Excludes impact of exited businesses, and before exceptionals, acquisition related costs, and amortisation of intangibles

3. Defined as the ratio of EBITDA less capital expenditures and EBITDA