

VIDRALA, S.A. **BUSINESS PERFORMANCE Q2 2025**

ACCUMULATED FIGURES (SIX MONTHS ENDED)

	June 2025	June 2024	Reported change	Organic change
Sales (EUR million)	750.1	830.4	-9.7%	-6.7%
EBITDA (EUR million)	216.1	225.0	-4.0%	+0.0%
Earnings per share (EUR)	3.22	3.57	-10.0%	
Debt / EBITDA (multiple)	0.5x	1.0x	-0.5x	

Note: In order to improve comparability, earnings per share has been adjusted for the effect of the bonus share issue carried out in November 2024. For the purpose of calculating the leverage ratio, debt and EBITDA figures exclude the IFRS 16 Leases impact.

- Sales during the first six months of 2025 amounted to EUR 750.1 million, showing an organic variation of -6.7%.
- Operating profit, EBITDA, amounted to EUR 216.1 million representing an operating margin of 28.8%.
- Earnings per share reached EUR 3.22 per share in the period.
- Net debt as of June 30, 2025 stood at 214.8 million, equivalent to 0.5x times last twelve months EBITDA.

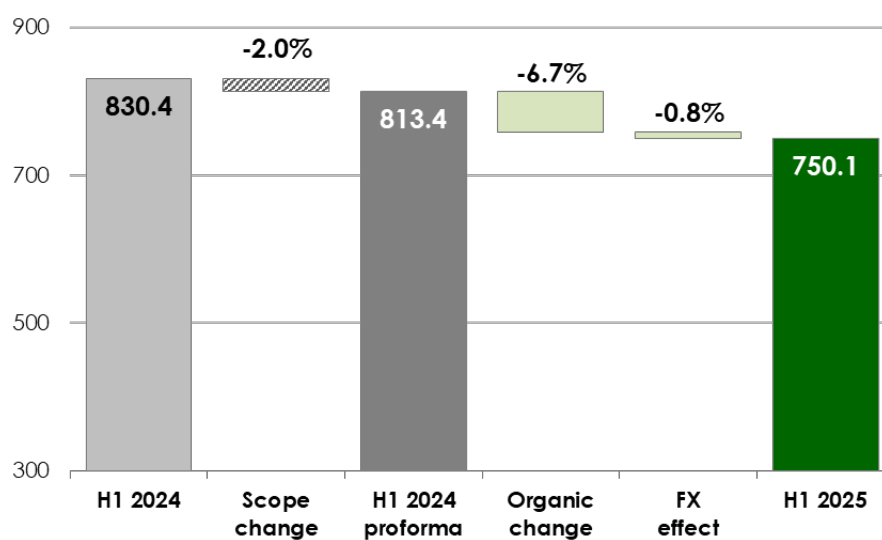


Earnings performance

Sales

Sales reported by Vidrala during the first six months of 2025 amounted to EUR 750.1 million, representing a variation of -9.7% over the previous year. On a constant currency basis and comparable perimeter, sales declined by -6.7%.

SALES
YEAR OVER YEAR CHANGE
EUR million

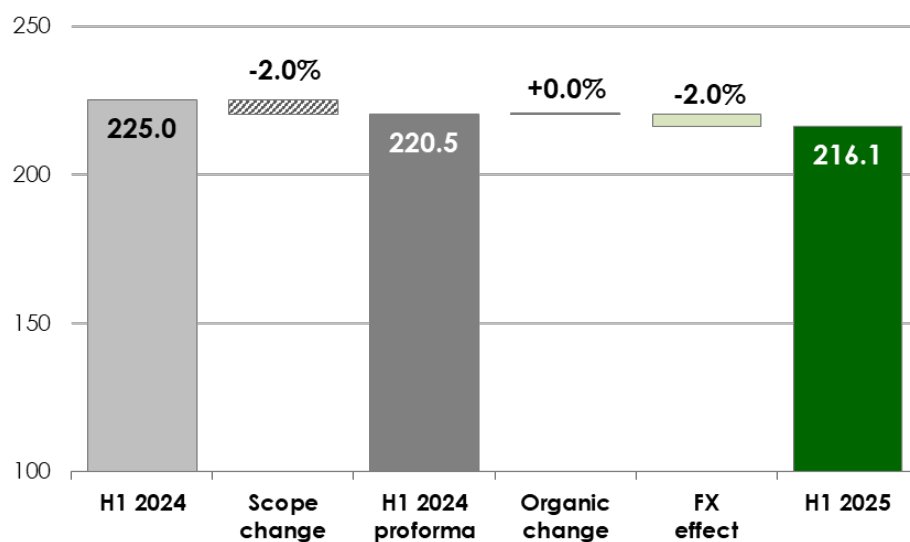


Operating results

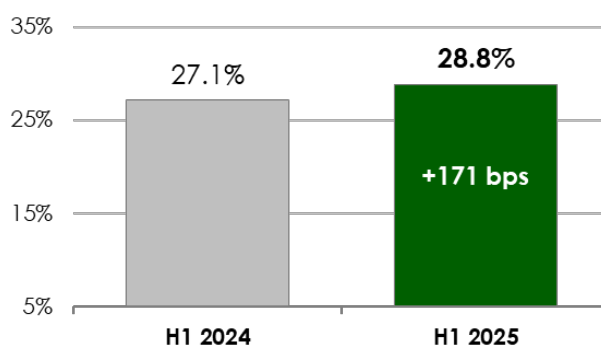
Operating profit –EBITDA– obtained in the first six months of 2025 reached EUR 216.1 million. This represents a variation of -4.0% over the figure reported last year, remaining stable on a constant currency basis and comparable perimeter.

EBITDA margins reached 28.8% over sales. This represents an expansion of 171 basis points over the previous year.

EBITDA YEAR OVER YEAR CHANGE *EUR million*



EBITDA MARGINS YEAR OVER YEAR CHANGE *As percentage of sales*



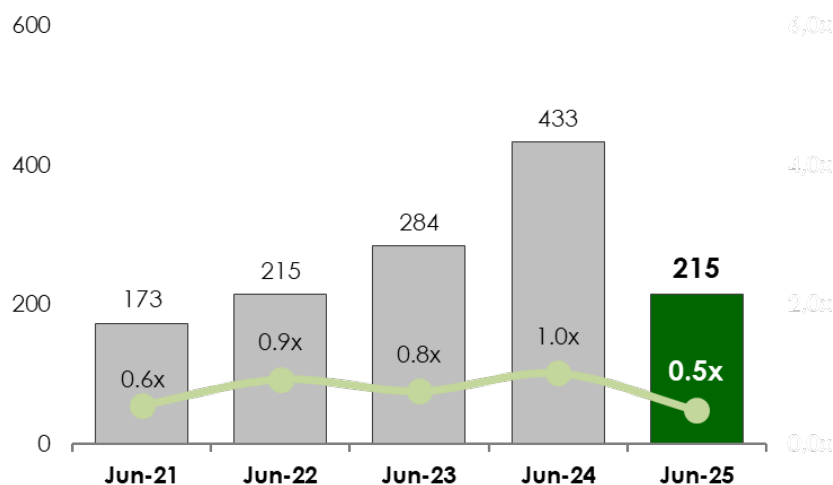
Results and financial position

Net profit in the first half amounted to EUR 107.8 million. As a result, earnings per share during the period reached EUR 3.22 per share. This represents a decrease of -10.0% over the previous period.

Net debt at June 30, 2025 stood at EUR 214.8 million. This is equivalent to a leverage ratio of 0.5x times last twelve months EBITDA.

DEBT YEAR OVER YEAR EVOLUTION SINCE 2021

*Debt in EUR million and times EBITDA**



Debt figure and leverage ratio do not include the effect of IFRS 16 Leases, which entails an increase of EUR 50.5 million in debt and EUR 4.4 million in consolidated EBITDA (EUR 44.6 and 3.1 million, respectively, in H1 2024).



Key figures

	June 2025	June 2024
Sales (EUR million)	750.1	830.4
EBITDA (EUR million)	216.1	225.0
EBITDA margin (as percentage of sales)	28.8%	27.1%
EBIT (EUR million)	149.4	164.9
EBIT margin (as percentage of sales)	19.9%	19.9%
Net profit (EUR million)	107.8	120.8
Earnings per share (EUR)	3.22	3.57
Net debt (at the end of the period, in EUR million)	214.8	433.4
Debt / EBITDA (multiple)	0.5x	1.0x



Conclusions and outlook

The 2025 first half results reflect what Vidrala is today. We have strengthened our foundations through the diversification of our geographical presence, the strategic development of our commercial positioning, and a targeted reshaping of our industrial footprint to further enhance our cost base and better serve our customers.

Thus, amid a persistently softer-than-expected global demand context, our business is performing broadly in line with expectations. Our competitiveness continues to improve, as we intensify our focus on managing costs with discipline and allocate capital where it delivers the greatest impact.

Accordingly, despite ongoing macro headwinds, we reiterate our full-year guidance, anticipating EBITDA of €450 million and sustained cash generation of around €200 million, subject to limited deviations primarily due to FX fluctuations.

In any case, we keep moving forward, proactively preparing the business for future challenges, managing costs to stay competitive, and investing more and better with our customers in mind. Our aim is to produce our products and serve our markets in the most sustainable and profitable way, strengthening customer partnerships and keeping financial discipline at the core of everything we do. Customer, cost, and capital will continue to shape our strategic pillars.



Shareholder remuneration policy

In accordance with the agreement of the last Annual General Meeting, a complementary cash dividend from 2024 results was paid on July 15, 2025 for a gross amount of EUR 42.61 cents per share. This distribution represents an increase of 15% over the same payment of the prior year, considering the effect of the new shares assigned free of charge after the bonus share issue completed in November 2024.

This is consistent with the shareholder remuneration policy defined at Vidrala, focused on the progressive increase in cash dividends, sustainable in the long term, and the combination of additional remuneration measures that are appropriate based on prevailing business conditions.

Overall, cash dividends received by shareholders during 2025, including the AGM attendance bonus, amounted to EUR 1.5959 per share.

	2025
Interim dividend (Feb-2025)	1.1198
Complementary dividend (Jul-2025)	0.4261
AGM attendance bonus (May-2025)	0.0500
Cash remuneration (EUR per share)	1.5959

Annex I. Reportable Segment Information.

Iberia and rest of Europe	Q2 2024	H1 2024	Q2 2025	H1 2025
Sales	203.4	399.8	194.5	382.7
EBITDA	62.8	114.2	60.4	117.3
EBITDA margin	30.9%	28.6%	31.1%	30.7%

United Kingdom and Ireland	Q2 2024	H1 2024	Q2 2025	H1 2025
Sales	161.8	311.5	143.1	280.6
EBITDA	34.9	64.7	34.3	63.0
EBITDA margin	21.5%	20.8%	24.0%	22.5%

Brazil	Q2 2024	H1 2024	Q2 2025	H1 2025
Sales	45.8	102.1	40.0	86.8
EBITDA	17.6	41.7	16.8	35.9
EBITDA margin	38.4%	40.8%	42.1%	41.4%

Italy (2024 YTD as of February)	Q2 2024	H1 2024	Q2 2025	H1 2025
Sales	0.0	17.0	0.0	0.0
EBITDA	0.0	4.6	0.0	0.0
EBITDA margin	—%	26.9%	—%	—%

Figures in the tables may not match due to rounding.

Annex II. Alternative Performance Measures (APM).

Vidrala publishes this information in order to promote comparability and interpretation of its financial information and in compliance with the Directive of the European Securities and Markets Authority (ESMA) on Alternative Performance Measures (APM).

See below, the alternative performance measures used by Vidrala, as well as its basis of calculation. For further detail, please check the reference document published on the corporate website:

https://www.vidrala.com/default/documentos/746_es-medidas_alternativas_de_rendimiento_apm.pdf

EBITDA. Vidrala calculates EBITDA as earnings before interest, taxes, depreciation and amortisation (as reported in the consolidated income statement).

Consolidated net debt. Vidrala calculates consolidated net debt as the sum of all long-term liabilities and short-term obligations, and then subtracting cash and cash equivalents (as reported in the consolidated balance sheet). Reported net debt excludes the impact of IFRS 16 Leases (see note 19 of the consolidated financial statements for further details).

Free cash flow. Vidrala calculates free cash flow by adding –to the real variation in net debt balances (as reported in the consolidated balance sheet)– payments during the period dedicated to dividends and net treasury stock purchases (as reported in the consolidated statement of cash flows).

Other magnitudes referred to in this report:

1. **EBITDA margin** is calculated as accumulated EBITDA during the reported period divided by net sales.
2. **Organic** refers to the variation on a like-for-like (comparable perimeter) and constant currency basis.
3. **Debt/EBITDA** ratio is calculated as consolidated net debt at the end of the reported period divided by EBITDA obtained in the last 12 months.

EBITDA

EUR '000	H1 2025	Source of data
Profit before income tax from continuing operations	141,311	Consolidated Income Statement
Amortisation and depreciation	+65,723	Consolidated Income Statement
Finance income	-6,550	Consolidated Income Statement
Finance costs	+14,709	Consolidated Income Statement
Impairment of non-current assets	+1,030	Consolidated Income Statement
Participation accounted through equity method	-116	Consolidated Income Statement
EBITDA	216,107	N/A

NET DEBT

EUR '000	H1 2025	Source of data
Loans and borrowings (non-current liabilities)	278,992	Consolidated Balance Sheet
Loans and borrowings (current liabilities)	+89,117	Consolidated Balance Sheet
Cash and cash equivalents	-102,828	Consolidated Balance Sheet
IFRS 16 Leases impact	-50,459	Note 19 - Financial Liabilities
Consolidated net debt	214,822	N/A

FREE CASH FLOW

EUR '000	H1 2025	Source of data
Year-over-year change in net debt balances	33,492	Consolidated Balance Sheet
Dividends paid	+37,547	Consolidated Statement of Cash Flows
Annual General Meeting attendance bonus	+1,491	Note 16(c) - Equity
Currency effect on debt	+1,677	Note 5 - Financial Risk Factors
Proceeds from issue of treasury shares and own equity instruments	0	Consolidated Statement of Cash Flows
Payments to redeem own shares and other own equity instruments	0	Consolidated Statement of Cash Flows
Acquisition of a subsidiary and/or participation accounted through equity method	0	Consolidated Statement of Cash Flows
Free Cash Flow	74,207	N/A

Annex III. 2025 events calendar.

Past events

February 14, 2025

Payment of a first interim cash dividend from 2024 results

February 28, 2025

FY 2024 Earnings Release (8:00h CET)

April 29, 2025

Q1 2025 Earnings Release (10:00h CET)

April 29, 2025

Annual General Meeting (12:00h CET)

July 15, 2025

Payment of a complementary cash dividend from 2024 results

July 24, 2025

Q2 2025 Earnings Release (8:00h CET)

Upcoming events

October 29, 2025

Q3 2025 Earnings Release (8:00h CET)