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Selena Group: strong performance in the first quarter of 2021

Selena Group, one of the leading producers and distributors of construction chemicals and the owner of the TYTAN brand – posted sales of PLN 349.5 million in the first quarter of 2021. This is an increase of 23.6% compared to the same period last year. Net profit also increased markedly, reaching PLN 17.5 million, up 235% year-on-year, and so did operating profit (EBIT), which came in at PLN 19.8 million, up 116.1% on the first quarter of 2020.

The revenue increase in Q1 2021 was significantly influenced by organic sales growth in all segments. European Union remains the key market in this respect. In the first quarter it accounted for 68% of Selena Group's sales (compared to 67% in the same period of 2020). Growth was also reported in the North and South America region, which accounted for 8% of total sales, increasing by 1 p.p. year-on-year.

“After several months of the pandemic, we can say that we used this time productively. Our performance was helped by the good situation in the construction market, which boosted demand for building materials beyond what was observed in previous years. The continuing demand counterbalanced lower margins caused by the very strong increase in raw material prices,” said Jacek Michalak, CEO of Selena Group. Quite importantly, thanks to the developed operating procedures, we did not experience any serious disruptions in the supply of raw materials and production materials in the wake of the pandemic. As a global player, Selena Group also benefited from stabilization of exchange rates, notably in developing countries,” Michalak concluded.

In the first quarter of 2021, Selena Group put on foreign markets its first-ever system solution for professionals: Tytan WINS, a standard for window insulation and sealing, based on liquid foil, increasing the energy efficiency of buildings and accelerating construction works.

Sustainable construction, including Green Deal aspects, represents a major development area for Selena Group, whose R&D activity focuses on environmentally friendly products. Selena's policy responds to market stimuli and legislative developments in chemical regulations, which set directions for identifying new raw materials, innovative products and new applications,

In Q1 2021, Selena Group reported a 23.6% increase in revenue from contracts with customers compared to the same period last year. The Company notes that the impact of the pandemic on its activities in the following years will depend on the macroeconomic effects in Poland and in global markets. The Group comprises 35 companies in 18 countries. The Group's manufacturing plants are located in Poland, Brazil, South Korea, China, Romania, Turkey, Spain and Kazakhstan. The Group's portfolio is topped by such outstanding brands as: Tytan Professional, Quilosa, Artelit, and COOL-R, which are recognized by customers in 100 markets around the world.

Contact for media:

Ilona Gajewska
ilona.gajewska@selena.com

Patryk Wojcieszek
pwojcieczek@komunikacjaplus.pl
502 595 594

For more details, go to: selena.com

Additional information:

Selena Group

Selena Group is a global leader and distributor of construction chemicals and one of the four largest global producers of mounting foams for construction. The Group's product range includes foams, sealants, adhesives, waterproofing products, insulation systems, fastenings and complementary products. The Group comprises 35 companies in 18 countries. The Group's manufacturing plants are located in Poland, Brazil, South Korea, China, Romania, Turkey, Spain and Kazakhstan. With its international experience gained in diverse markets, Selena Group can grow fast as an innovative company that develops new solutions adapted to increasing users' needs.

Selena Group received multiple awards in the most prestigious rankings, including:

- The title of "Investor without borders", a distinction awarded by the European Economic Congress 2020
- The "Teraz Polska" accolade for the TYTAN 60 SECONDS foam adhesive
- Hidden Champion in the report prepared for the European Bank for Reconstruction and Development (EBRD)
- "Forbes Diamond 2020" award
- Economic Award of the President of Poland in the "Sustainable Success" category
- The "Teraz Polska" accolade in the "Foreign Investment" category
- the "Jedynka Gazety Wyborczej" award for the "30th Anniversary Companies chosen by Gazeta Wyborcza" for significant contribution to the region's development

Awards granted to the company's founder Krzysztof Domarecki include, for example:

- Medal of Poland's 100th Independence Anniversary in recognition of his contribution to the Polish economy;
- Wektor 2017, an award from Employers of the Republic of Poland
- The "Personality of Lower Silesia" award in the "Business Stars" competition as part of the Lower Silesian Economic Plebiscite.

The Group was also awarded for the innovation of its products:

- In 2018 and 2020, for the seventh and eighth time, it was honored with the title: "Construction Company of the Year"
- Golden Emblem of the Consumer Quality Leader 2018 in the "silicones and foams" category

Selena's modern products of highest quality are appreciated by the Group's partners and customers in 100 countries. The Group's portfolio is topped by such outstanding brands as: Tytan Professional, Quilosa, Artelit and Cool-R. In April 2008, the shares of Selena FM S.A., the Group's holding entity, became admitted to trading on Warsaw Stock Exchange.