

Nine Months Results 2023

PROSEGUR INCREASES REVENUES BY 7% TO €3.368 BILLION, WITH ORGANIC GROWTH OF 32.4%

- ▲ Prosegur grows in all geographies, reaching total revenues of €3.368 billion during the first nine months of the year, an increase of 7%.
- ▲ EBITA improved in all business lines, up 12.4% to €234 million, with a margin of 7.0%. All business lines experienced strong organic growth.
- ▲ Driven by its scalability strategy, Prosegur Security continues to improve its sales and profitability across all divisions. Prosegur Cash continues its transformation process, with revenues from New Products increasing by nearly 30%. Alarm business improves on all growth indicators, while AVOS Tech and Cipher experienced significant increases in sales.

Madrid, October 31, 2023. Prosegur has reported sales of €3.368 billion in the first nine months of 2023, up 7% on the same period last year. The company experienced an extraordinary third quarter, with an increase in revenues in all geographies and strong organic growth in all its businesses, rising by 32.4% overall. All of this outweighed the negative currency effect both in the quarter and for the nine-month period.

Regarding the profitability of operations, EBITA stood at €234 million, representing an increase of 12.4%, while the EBITA margin grew to 7%. Prosegur's net profit from January to September was €63 million.

With an operating cash flow of €154 million, Prosegur improved by 29.4% in the third quarter of 2022, demonstrating high operating efficiency. Net financial debt at the end of September reached €1.251 billion. Leverage remains stable, supporting strong organic growth for the nine-month period.

It should be noted that Standard & Poor's has renewed Prosegur's BBB credit rating and stable outlook. In addition, the company has recently joined BME's IBEX ESG index group, receiving an excellent rating, and demonstrating its leadership in meeting the highest environmental, social and governance standards.

With regard to the evolution of activity by business lines:

Prosegur Cash

Prosegur Cash reported sales of €1.498 billion from January to September 2023, 5.7% up on the same period for the previous year. These figures are supported by exceptional organic growth, up 38.5% globally, with double-digit growth in all geographies, offsetting the strong negative currency effect. In terms of operating profitability, EBITA increased to €206 million, up 5.7% year-on-year, with a margin of 13.7%.

Transformation initiatives continue to make progress and New Products have a penetration rate of close to 30% of total sales. In this regard, it is worth noting the excellent performance of the Forex business and the growth of Cash Today.

Meanwhile, Prosegur Cash and Linfox Armaguard, Australia's leading securities logistics company, have successfully completed the merger of their cash management businesses. This milestone represents a significant achievement in cash management and distribution in Australia.

Prosegur Security

Prosegur Security, the group's manned guarding and technology division, reported sales of €1.652 billion in the third quarter of 2023, increasing revenues in all the countries where it operates, representing a 9% increase in sales globally. Organic growth stood at 25.9%, driven mainly by activity in the United States, Spain and Brazil.

Prosegur Security reported a significant improvement in profitability, which grew by 25.1%, thanks to the contribution of US business, continuing to lead gross margin generation.

Furthermore, over 32% of Prosegur customers have now signed up to different levels of Hybrid Security Solutions, while the number of services offered to the market has increased.

Prosegur Alarms

The alarms business has continued to grow, with the total number of connections increasing by 9% compared to the same period of the previous year, reaching 854,000 units. Of the total number of connections, 478,000 correspond to Movistar Prosegur Alarms and 377,000 to Prosegur Alarms, which groups together all operations outside Spain. Prosegur Alarms recorded sales of €140 million, reflecting outstanding organic growth of 53.4%.

AVOS Tech and Cipher

AVOS Tech, Prosegur's business line specializing in process outsourcing and digital transformation, increased its sales by 8.4% to €68 million. Cipher, Prosegur's cybersecurity unit, posted revenues of €11 million, 5.9% up on the same period of the previous year.