TO THE NATIONAL SECURITIES MARKET COMMISSION

Madrid, 27 February 2023

Ref.: presentation announced this morning, relating to the results of Ebro Foods Group for 2022.

In pursuance of section 227 of the Securities Market Act, Ebro Foods, S.A. hereby publishes as

OTHER RELEVANT INFORMATION

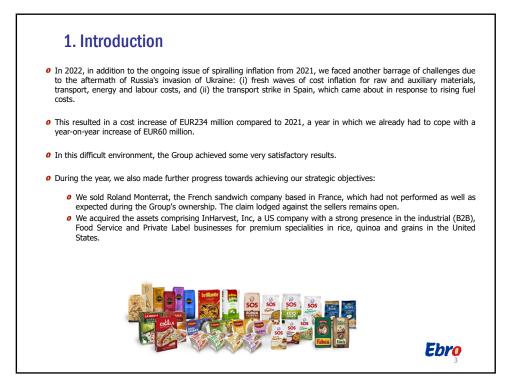
the presentation to analysts announced this morning, relating to the results for 2022 that will be held today in the Board Meeting Room located on the second floor of our head office in Paseo de la Castellana 20^{th} , Madrid.

Yours faithfully,

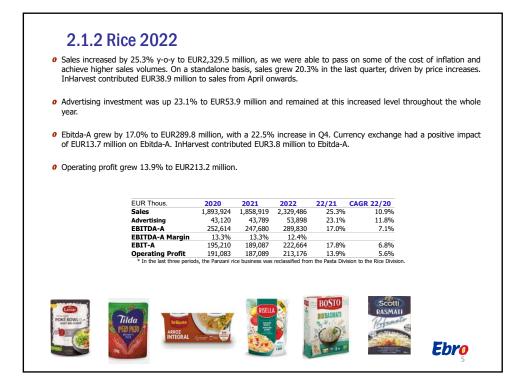
Luis Peña Pazos Secretary of the Board of Directors







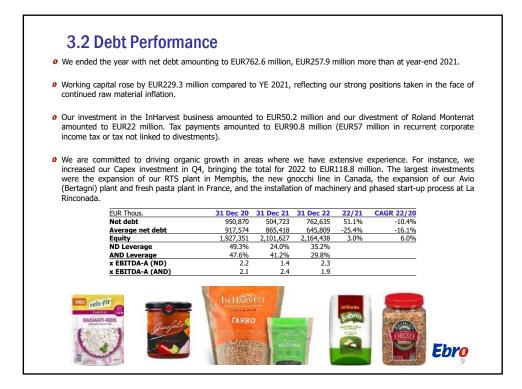
2.1.1 Rice 2022 • The Division maintained a strong financial position while managing rice cost inflation over the last three harvests, and ended the year with record results. • In addition to raw materials, logistics freight rates have been soaring for most of the year and only started to level off in Q3. • This environment has made it impossible to offset all cost increases through price hikes, and forced us to focus even more on productivity and structural cost adjustments. • Three key factors enabled us to succeed in this regard: (i) the resilience of our supply chain, which allowed us to mediate and take long positions on raw materials, giving us peace of mind during this period of ongoing inflation; (ii) the strength of our brands; and (iii) the expertise of our sales team, who have helped to fend off much of the competition from private labels. • We are pleased that our flagship products (instant, microwave, ethnic and premium) continue to deliver doublediait arowth. • Prices are expected to remain high in 2023 for three main reasons: Poor harvests in Spain, Italy and California, which led to price inflation for Japanese rice. Flooding in Pakistan, which has pushed up the price of the latest basmati rice harvest. Import duties in Europe rose from EUR30 to EUR65 per tonne. NEAT CIGAL / CAROLINA Minute 💷 WHITE RICE Ebro

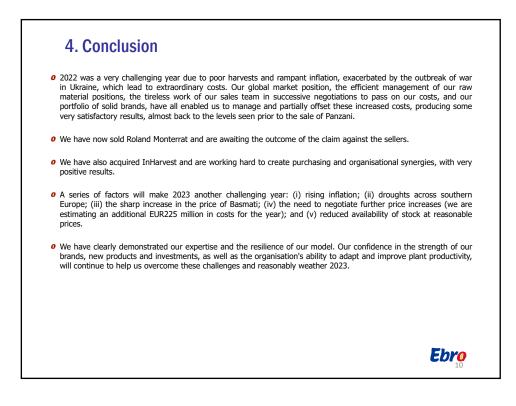


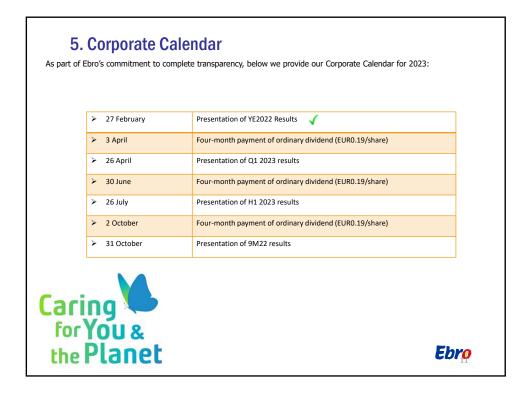


to severe inflation shrinking market. T	a-A fell by 15% to E affecting raw mater he exchange rate ha	UR58.5 mil ials on the ad a negativ	fresh pas ve impact o	ta side, a	s well as	wn by 2.6 p.p. This wa the challenge of rais	
to severe inflation shrinking market. T	affecting raw mater he exchange rate ha	ials on the ad a negativ	fresh pas ve impact o	ta side, a	s well as		
51000	-,	-0K3.2 11111	on, que to	the loss o	on the sa	le of Roland Monterrat	
	EUR Thous.	2020	2021	2022	22/21	CAGR 22/20	
	Sales	581,460	590,781	651,545	10.3%	5.9%	
	Advertising EBITDA-A	25,648	33,181		-24.9% -15.0%	-1.5% -6.4%	
	EBITDA-A EBITDA-A Margin	66,811 11.5%	68,825 11.6%		-15.0%	-6.4%	
	EBIT-A	32,312	34,447		-23.6%	-9.7%	
	Operating Profit	28,424	30,374		-89.5%	-66.5%	
	 In the last three periods 		e business was			Division to the Rice Division.	

 e Ebitda-A grew by 10.9% to EUR334.6 millio increases in the cost of raw materials and EUR14.6 million to this result. In geographic to of Europe 40.9%, America 35.1%, Asia 6.3% a e On a like-for-like basis (i.e. excluding the conby 6.6% to EUR135.6 million, impacted by comby 6.6% to EUR135.6 million. 	other costs. E erms, Ebitda-A Ind Other 1.4% tribution of the	bitda-A grev breaks dow 6. e divested dr	w by 11.2% in as follows ry pasta bus	in Q4. Cul Spain 6.3%	rrency contribute %, UK 10.0%, Re et profit decrease
by 6.6% to EUR135.6 million, impacted by cu					
divestment of Roland Monterrat, which amour profit from continuing operations would have of capital gains from the divestment of the Ame comparable.	ited to EUR20 grown by 13.69 rican and Fren	million. Excl %. The net p ch dry pasta	luding these profit** figu a businesses	e two extraor res for 2020 s, and as a r	rdinary events, n and 2021 include result they are n
EUR Thous.	2020	2021	2022	22/21 CA	
Sales Advertising	2,430,310 67,408	2,427,068 75,474	2,967,672 77,161	22.3% 2.2%	10.5% 7.0%
EBITDA-A	305,132	75,474 301,860	334,622	2.2%	4.7%
EBITDA-A EBITDA-A Margin	12.6%	12.4%	11.3%	10.9%	4.770
EBIT-A	211,711	207,295	233,599	12.7%	5.0%
Operating Profit	205,533	203,058	202,571	-0.2%	-0.7%
	159,869	198,731	185,807	-6.5%	7.8%
Pre-tax Profit			135,565	-6.6%	7.5%
Pre-tax Profit Net Profit from Continuing Operations	117,227	145,219			
		145,219 105,027	-917		
Net Profit from Continuing Operations	117,227			-48.8%	-20.4%
Net Profit from Continuing Operations Net Profit from Discontinued Operations	117,227 89,424	105,027	-917	-48.8%	-20.4%
Net Profit from Continuing Operations Net Profit from Discontinued Operations Net Profit** ROCE-A *These businesses contributed EUR105 million to t	117,227 89,424 192,415 <i>9.7</i>	105,027 238,629 <i>10.1</i>	-917 122,059	-48.8%	-20.4%
Net Profit from Continuing Operations Net Profit from Discontinued Operations Net Profit** ROCE-A	117,227 89,424 192,415 <i>9.7</i>	105,027 238,629 <i>10.1</i>	-917 122,059	-48.8%	-20.4%







 EBITDA-A. (essentially etc.). EBITE 	thy and consistently used by the Group to de Earnings before interest, taxes, deprecia profit earned from transactions relating to th DA-A is calculated consistently with prior-yea T-A is calculated by subtracting the year's a	tion and amortizat he Group's fixed ass r EBITDA.	ion, excluding r ets, industrial res	results considered structuring costs, re	as extraordinary or sults from or provision	ns for lawsuits,
year EBIT.		30/12/2020	31/12/2021	31/12/2022	2021 - 2020	
	EBITDA(A)	305,132	301,860	334,622	32,762	
	Provisions for					
	depreciation/amortisation	(93,421)	(94,565)	(101,023)	(6,458)	
	EBIT(A)	211,711	207,295	233,599	26,304	
	Non-recurring income	4,746	9,454	1,807	(7,647)	
	Non-recurring costs	(10,924)	(13,691)	(32,835)	(19,144)	
	OPERATING PROFIT	205,533	203,058	202,571	(487)	
 CAPEX. Cap Net Debt: 	ital expenditure - payments for investment in	n production related	11xed assets.	<u>31/12/2021</u>	31/12/2022	
	(+) Non-current financial liabilities		570,267	598,509	553,164	
	(+) Other current financial liabilities		591,759	445,916	394,833	
	(+) Financial liabilities available fo	r sale	113	0	0	
	(-) Loans to associates		(1,122)	(1,122)	(1,122)	
	(-) Sum of security deposits payab	ole	(782)	(84)	(676)	
	(-) Cash and cash equivalents			(539,239)	(184,950)	
	(-) Derivatives – assets		(1,611)	(527)	(1,457)	
	(+) Derivatives – liabilities		2,732	1,270	2,843	
	TOTAL NET DEBT		950,870	504,723	762,635	
 (Average) V trade payab Capital Emp 	let Debt: Average net debt refers to the 13- vorking Capital: 13-month moving average of les and other current payables. loyed (average). 13-month moving average tio of the average profit/loss after deprecia	of the sum of inven of the sum of intan	ories, trade rece gible assets, prop	ivables and provisio erty, plant and equ	ipment and working o	apital.

7. Legal Disclaimer

- This presentation contains our true understanding to date of estimates on the future growth in the different business lines and the global business, market share, financial results and other aspects of business activity and the positioning of the Company. All the data included in this report have been put together according to International Accounting Standards (IAS). The information included herein does not represent a guarantee of any future actions that maybe taken and it entails risks and uncertainty. The actual results may be materially different from the ones stated in our estimates as a result of various factors.
- Analysts and investors should not rely on these estimates, which only cover up to the date of this presentation. Ebro Foods does not assume any obligation to publicly report the results of any review of these estimates that may be carried out to reflect events and circumstances occurring after the date of this presentation including but not limited to changes in Ebro Foods business or its acquisitions strategy, or to reflect unforeseen events. We encourage analysts and investors to consult the Company's Annual Report, as well as the documents filed with the Authorities and more specifically with the Spanish National Securities Markets Commission (CNMV).
- O The main risks and uncertainties affecting the Group's business are the same as those included in the Consolidated Annual Accounts and the Management Report for the year ending 31 December 2021, which is available at <u>www.ebrofoods.es</u>. We believe that there have been no significant changes during this financial year. The Group still has some exposure to the raw materials markets and to passing on changes in prices to its customers. Likewise, there is certain exposure to fluctuations in the exchange rate, especially the dollar, and changes in interest rates.

Ebro