



**ALQUIBER QUALITY, S.A.**  
**Calle de Almendro, 6**  
**28942 Fuenlabrada**

Fuenlabrada, 4 de junio de 2021

Alquiber Quality, S.A. (en adelante, "Alquiber", la "Sociedad" o "el Emisor"), en virtud de lo previsto en el artículo 17 del Reglamento (UE) nº 596/2014 sobre abuso de mercado y en el artículo 228 del texto refundido de la Ley del Mercado de Valores, aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre, y disposiciones concordantes, así como en la Circular 3/2020 del segmento BME Growth de BME MTF Equity, ponemos en conocimiento del mercado la siguiente:

## **Otra Información Relevante**

Durante el día 27 de mayo de 2021 tuvo lugar presentación en el ámbito del Foro Medcap 2021, publicándose en el día de hoy el documento en su versión en inglés. En la presentación ha participado D. José Ramón Calvo Criado (Director General Corporativo). Se adjunta la presentación realizada.

De conformidad con lo dispuesto en la citada Circular 3/2020 se indica que la información comunicada por la presente ha sido elaborada bajo la exclusiva responsabilidad de la Sociedad y sus administradores.

Quedamos a su disposición para cuantas aclaraciones precisen.

Atentamente,

Marianela Acebes Moreno  
Consejera Delegada

# FORO MEDCAP 2021



Discovery Meeting  
May 2021



# Disclaimer

This Presentation, and the information contained therein, is for informational purposes only and should not be considered a substitute for the exercise of independent judgment, and under no circumstances an offer to sell or the solicitation of an offer to buy any security, nor a recommendation to sell or buy securities. The information contained in this presentation complies with the current regulations of the BME Growth segment of BME MTF Equity.

Any investment decisions taken by potential investors must be based on the independent review of publicly available information.

The information contained in this Presentation is not exhaustive and must be examined in conjunction with information about the Company that is available on its website <https://corporate.alquiber.es>, as well as on the BME Growth website (<https://www.bmegrowth.es>). The information in this Presentation and the opinions given are understood to be provided at the time of the Presentation and may be subject to change without prior notice. The intention, which should be understood thus, is not to provide, a complete and comprehensive analysis of the commercial or financial situation of the Company, nor of its future prospects. Furthermore, the information contained in this Presentation has not been independently verified, with the exception of financial data extracted from the limited audit of the Company. Therefore, certain financial information included in this Presentation may not have been audited, reviewed or verified by an independent external auditor, as indicated below. In addition, it may be rounded up or estimated. Therefore, certain amounts may not correspond with the reflected total. Neither the Company nor any other persons are obliged to update or keep updated the information contained in this Presentation, nor report any changes. Any opinion expressed with regard to the same is subject to change without prior notice.

The data verification carried out for the financial year 2020 has been the subject of a full audit by BDO.



# Speaker



**José Ramón Calvo**  
*Corporate General Manager*

# Contents

- 1. Alquiber Quality in 2020**
- 2. Business Model**
- 3. 2020 Financial Results**
- 
- 5. Corporate Social Responsibility**

# Alquiber Quality in 2020

**#1**

**Anticipated growth objectives**

## BUSINESS MILESTONES

**VEHICLE FLEET**  
**10,394**  
+15% VS. 2019

**BRANCHES**  
**20**  
+3 vs. 2019 (+18%)

**ACQUISITION OF INDUSTRIAL  
TRANSFORMED VEHICLE COMPANY**

*Acquired in January 2021  
Vertical integration in Alquiber for vehicle  
customization process*

**NEW BUSINESS PREMISES**

**#2**

**Recurrence and profitability contrast**

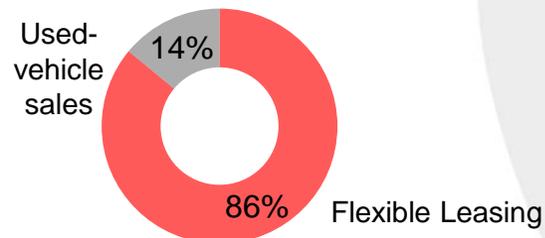
## ECONOMIC MILESTONES

**TURNOVER**  
**59 million Euros**  
+16% vs. 2019

**EBITDA**  
**33 million Euros**  
+18% vs. 2019

**EBITDA MARGIN**  
**56%**  
+1% vs. 2019

**SALES CONTRIBUTION**



**#3**

**Balance sheet strength  
and cash flow stability**

## FINANCIAL MILESTONES

**NFD/EBITDA**  
**x3.0 vs. x2.9**

**NET CASH FLOW**  
**67 million euros**  
+18% vs. 2019

**SHAREHOLDER REMUNERATION**

**APPROVED DIVIDEND**  
**674 thousand Euros**  
*28% payout*

# Business Model – Differentiation and strengthening of key areas

## Services

-  Fleet of 10,394 industrial vehicles (90%)
-  Vehicle customization
-  3,500 approved garages and 19 self-owned ones
-  Geolocation services
-  20 regional branches
-  Insurance included
-  Fixed prices for the full contract term
-  24h/7 helpline
-  No penalties
-  Personalized advice and sales procedure
-  Comprehensive administration service
-  Available immediately

## Vehicle fleet



## Differentiated products

-  **Superior Fleet** – better features than the competition, more powerful motors, greater choice of make and type of vehicles, greater capacity, differentiated accessories, etc.
-  **Proximity** - 20 branches and 3,500+ garages on hand to solve any issue in less than 24 horas, substitute vehicles, facilities for up to 1,500 vehicles, etc.
-  **Personalized services** – Flexible services, centers with sufficient fleet size to respond to any service demand.
-  **Customization** – personalized vehicles with exclusive add-ons to answer to the customer's needs.
-  **Trusted client relationships** – Based on experience gained from long-standing relationships.
-  **Geolocation** – Immediate localization of the entire fleet (Alquiler Track), information on use, etc.

## Makes



The acquisition of “Carrozados Industriales Segovianos”, an industrial transformed vehicle company, strengthens the customization division.

# Business Model – Key strategies to gain market share

## Evolution of vehicle life cycle

### Buy at the right price

- ❶ Selection of vehicle type and make
- ❷ Makes: Citroën, Volkswagen, Opel, Toyota, or Renault
- ❸ Determine vehicle purchase volume
- ❹ Price negotiations
- ❺ Financed by financial bodies and vehicle manufacturers

### Profitable leasing by price and term

- ❶ Minimum rental term of 3 meses; maximum 60 months
- ❷ +600 vehicles permanently in stock to allow for immediate delivery
- ❸ Contracts reviewed annually in the case of significant modifications
- ❹ Alquiber Track – exact vehicle location
- ❺ Rent online

### Sell at the right price

- ❶ Optimal sale for each vehicle
- ❷ Sale to private individuals and professionals
- ❸ Stable demand and price for second-hand vehicles in recent years
- ❹ Invoicing and payment prior to delivery avoids arrears

**Market share rose from 8% in 2018 to the current 13%.**

## Keys for success

- ❶ Understand customer needs – experience
- ❷ Logistics and forecast of purchase volume
- ❸ Premium brands and vehicles
- ❹ Customization according to client requirements and use by future customers
- ❺ Vehicles immediately available
- ❻ Customer credit rating analysis
- ❼ Management of fleet use and requirements
- ❽ Consulting for vehicle fleets
- ❾ Proximity – own branches
- ❿ High occupancy rates (>90%)
- ⓫ Fleet age management – optimal point of sale
- ⓬ In-house maintenance
- ⓭ Increased profitability from new sales channels

# Business Model - Branches

Bilbao



A Coruña



Vigo



Santander



Burgos



Vitoria



Tarragona



Valladolid



Madrid - Fuenlabrada



Valdemoro



Oviedo



Badajoz



Seville



Palma de Mallorca



Málaga



Lérida



Barcelona



Head Office (Fuenlabrada – Madrid)



Valencia



Zaragoza



Murcia



# Business Model – Corporate Governance

## Board of Directors

Board member	Role	Appointment
Miguel Ángel Acebes Acebes – <b>Spokesperson/Member, Audit Committee</b>	Proprietary Director	15/01/2015
Marianela Acebes Moreno	Executive Director	15/01/2015
José Ramón Calvo Criado	Executive Director	01/02/2016
Jaime Izquierdo Martín	Proprietary Director	01/09/2016
Alfonso Martín Muncharaz – <b>President, Audit Committee</b>	Independent Director	01/09/2016
Jesús Carlos Jiménez López (Solopa, S.L.U.)	Proprietary Director	01/09/2016
Raquel Fernández Serrano (Eurolegis, S.L.P.)	Non-Board Member Secretary	01/09/2016
Eduardo Ajuria Fernández - <b>Spokesperson/Member, Audit Committee</b>	Independent Director	30/05/2018

- During the first State of Emergency, the Alquiber Board of Directors decided to take a 50% cut in members' remuneration to safeguard the positions of all its employees, none of whom were furloughed and teleworking was facilitated where possible.

# Business Model – Long-term sustainability

Profitable growth with strong cash generation and a solid balance sheet

- **Sustained double-digit fleet growth** (15-25% annually).
- **Increase in purchase price** supported by the acquisition of trucks and higher-performing vehicles with superior features with added value.
- Significant price negotiation in vehicle purchases from manufacturers by volume and size.
- **Average fleet occupancy rate of 90%** - normally low in August and December but growing in other months.
- **Historical arrears under 0.6%, with significant reductions:** 0.40% in 2019, 0.34% in 2020.
- **Stable debt ratio between x2.5-3.0 EBITDA.**
- **Continued strong generation of Net Cash Flow.**

# 2020 Results – KPI indicators

<i>nº vehículos</i>	<b>Jul-Dec 2019</b>	<b>Jul-Dec 2020</b>	<b>Variation</b>	<b>Jan-Dec 2019</b>	<b>Jan-Dec 2020</b>	<b>Variation</b>
<b>Net Fleet</b>	775	788	<b>1.7%</b>	1,795	1,386	<b>-22.8%</b>
<b>Fleet at period end</b>	9,008	10,394	<b>15.4%</b>	9,008	10,394	<b>15.4%</b>

<i>(€ '000)</i>	<b>Jul-Dec 2019</b>	<b>Jul-Dec 2020</b>	<b>Variation</b>	<b>Jan-Dec 2019</b>	<b>Jan-Dec 2020</b>	<b>Variation</b>
<b>Average acquisition price</b>	15,483	16,486	<b>6.5%</b>	14,883	16,131	<b>8.4%</b>
<b>Average selling price</b>	6,029	6,477	<b>7.4%</b>	6,063	6,185	<b>2.0%</b>
<b>Average fleet occupancy</b>	91.68%	90.80%	<b>-1.0%</b>	91.61%	89.81%	<b>-2.0%</b>

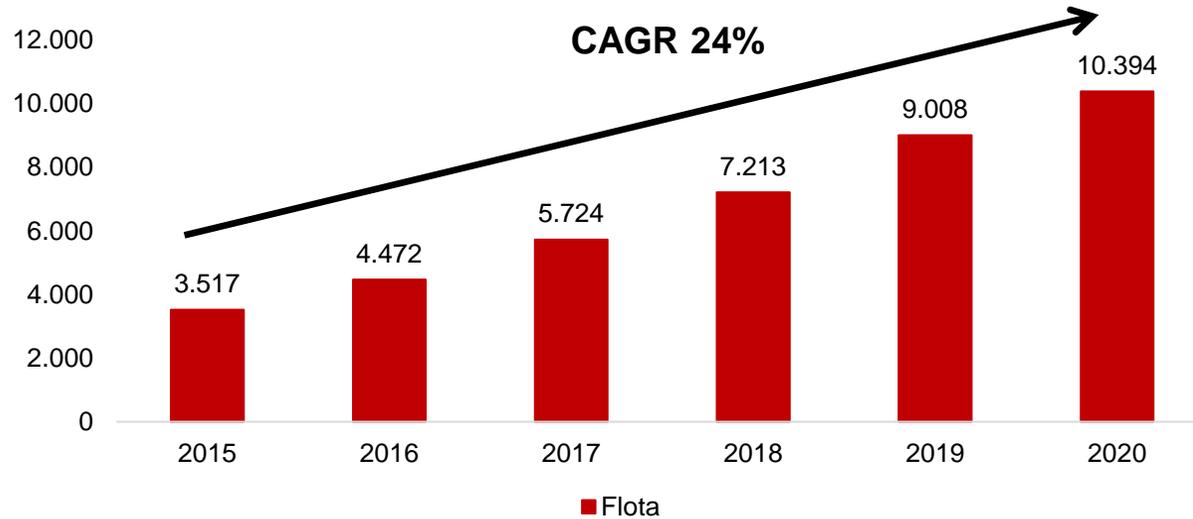
  

	<b>Jul-Dec 2019</b>	<b>Jul-Dec 2020</b>	<b>Variation</b>	<b>Jan-Dec 2019</b>	<b>Jan-Dec 2020</b>	<b>Variation</b>
<b>Nº commercial branches</b>	1	1	<b>0.0%</b>	17	20	<b>17.6%</b>

- The figures validate correct management and ability of the business to recover from May onward following falls in March and April.
- Average purchase and sales prices have increased compared to 2019, with the inverse trend in the first and second half of the year.

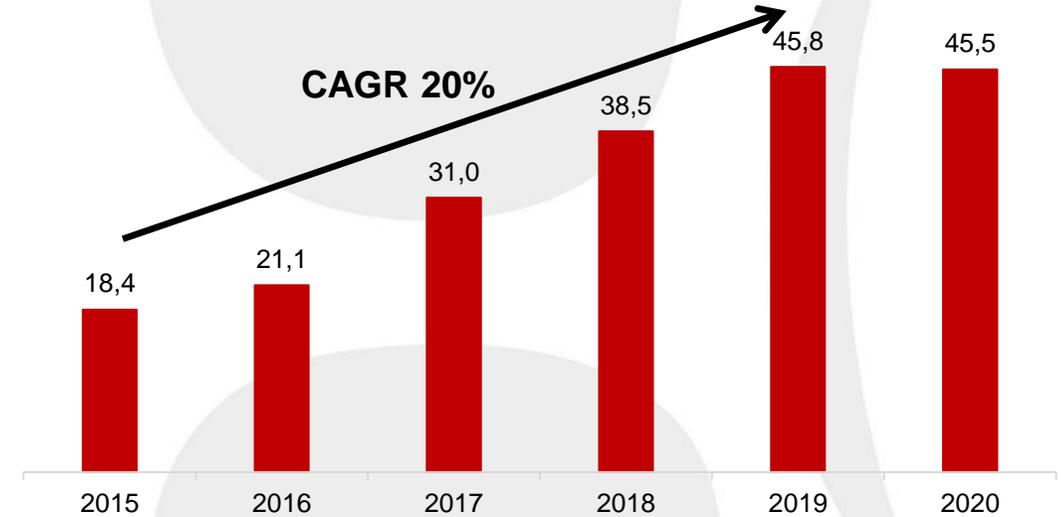
# 2020 Results – KPI indicators

### Vehicle fleet



- The company has organically grown its fleet x3 in 5 years through opening regional branches.

### Capex



- Investment levels are maintained through the achievement of the strategic objectives of branch N° 20 in the financial year 2020.

# 2020 Results – Summary Profit & Loss Statement

(€'000)	Jul-Dec 2019	Jul-Dec-2020	Variation	Jan-Dec 2019	Jan-Dec 2020	Variation
<b>Total Revenues</b>	27,024	32,720	<b>21.1%</b>	50,873	58,933	<b>15.8%</b>
<b>Renting Revenues</b>	23,312	27,777	<b>19.2%</b>	43,590	50,411	<b>15.6%</b>
<b>Used Vehicle Revenues</b>	3,713	4,943	<b>33.1%</b>	7,283	8,522	<b>17.0%</b>
<b>EBITDA</b>	14,941	18,643	<b>24.8%</b>	27,812	32,737	<b>17.7%</b>
<b>Financial Expenses</b>	1,236	1,463	<b>18.4%</b>	2,398	2,627	<b>9.6%</b>
<b>Net Profit</b>	1,475	2,143	<b>45.3%</b>	2,750	2,446	<b>-11.0%</b>

**Flexible Leasing Division**  
(86% of sales)

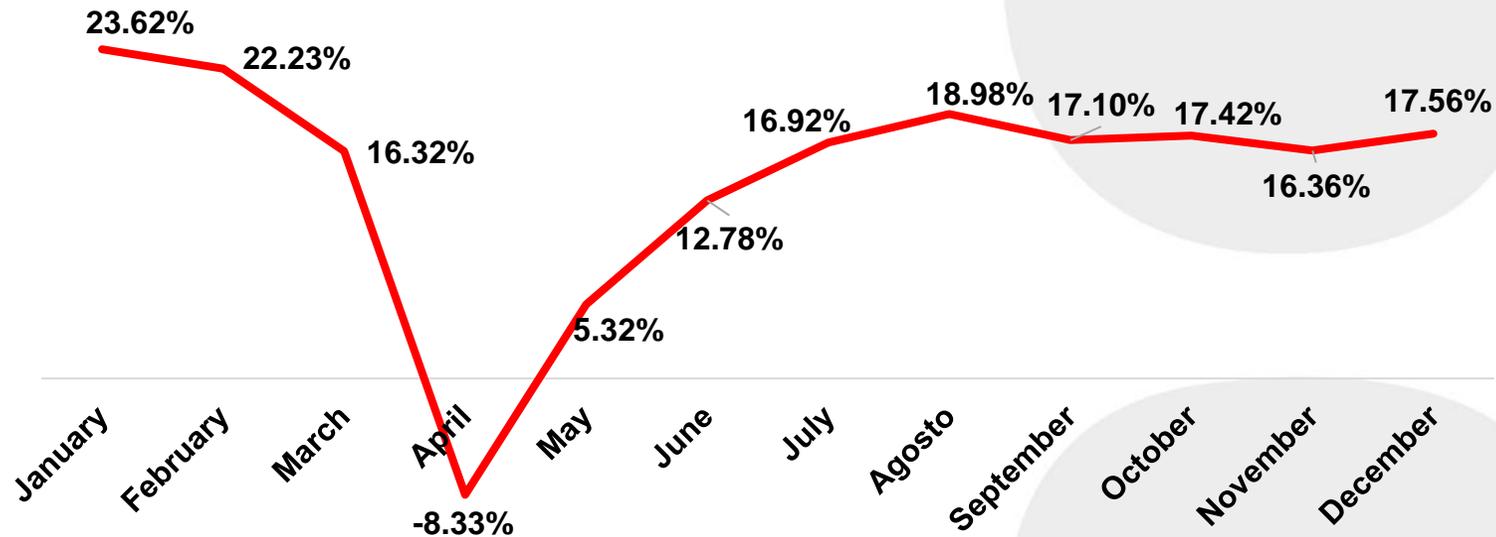
The 19.2% growth over the semester due to the incorporation of new regional offices, as well as the increase in demand for vehicles from new and existing customers, grew the June figures by four points, to 15.7%.

**Second-hand Vehicle Sales Division**  
(14% of sales)

After figures from the first semester were maintained, significant growth was experienced from July, with an improvement of 33.1% until year-end and accumulated revenues of € 8.5M.

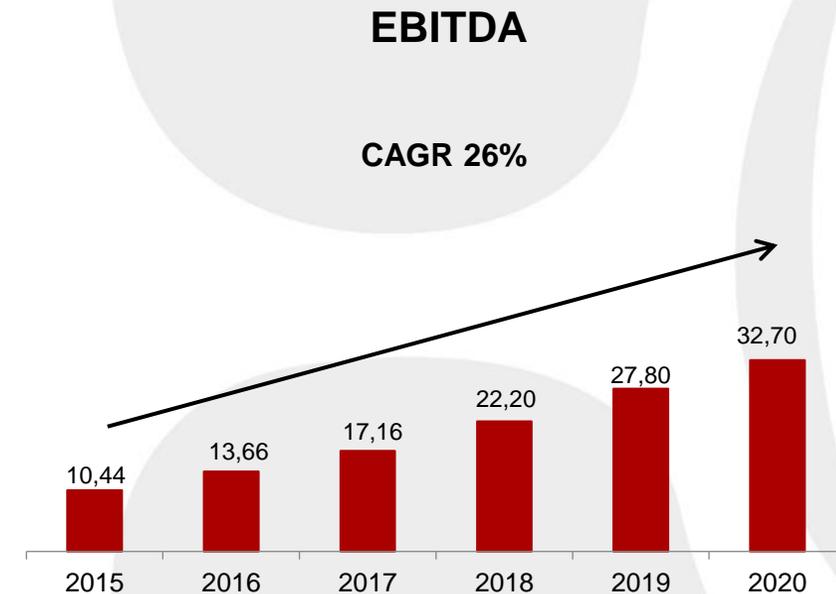
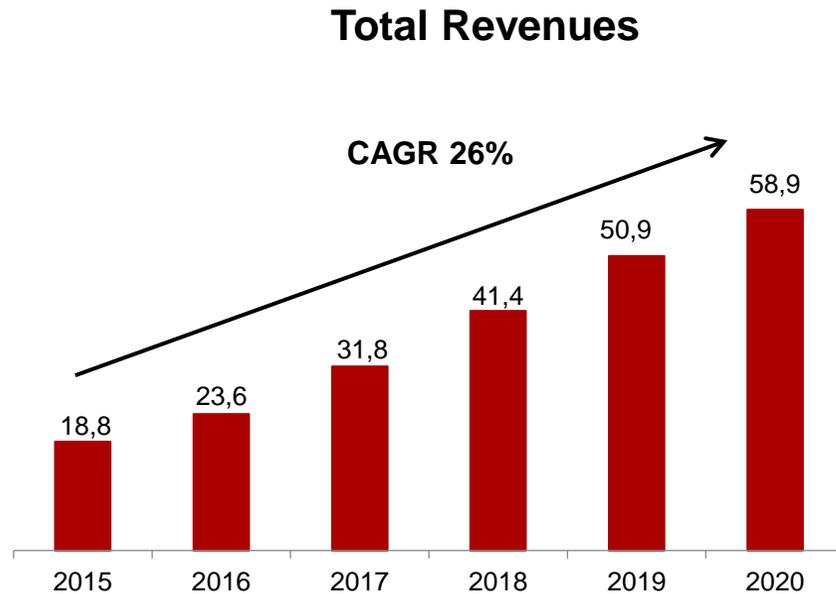
# 2020 Results – Summary Profit & Loss Statement

Monthly evolution - Flexible Leasing Revenue in 2020 vs. 2019



- The results demonstrate:
  - The quality of Alquiber's business model, with a minimum fleet occupation in March and April.
  - Correct management in challenging times and market.
- Allowing us to close the year with accumulated year-on-year revenue growth of 14.71%.

# 2020 Results – Summary Profit & Loss Statement



- The significant recovery of revenue levels from May and a firm control of the cost structure facilitate a clear improvement in operating income, with an increase in the EBITDA Margin to 56%.

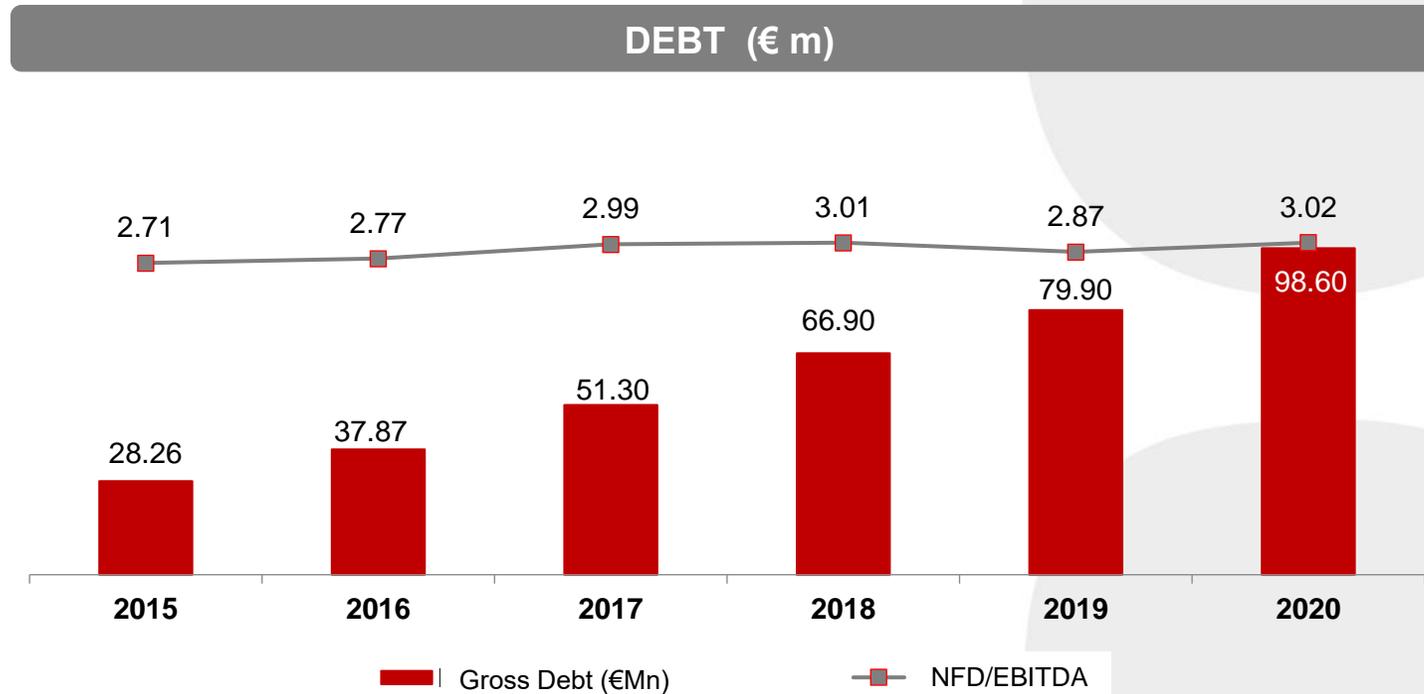
# 2020 Results – Summary Balance Sheet

(€'000)	Jul-Dec 2019	Jul-Dec-2020	Variation	Jan-Dec 2019	Jan-Dec 2020	Variation
<b>Equity</b>	1,368	2,084	<b>52.3%</b>	22,948	25,285	<b>10.2%</b>
<b>Net Financial debt</b>	6,138	6,178	<b>0.6%</b>	77,692	88,899	<b>14.4%</b>

(€'000)	Jul-Dec 2019	Jul-Dec-2020	Variation	Jan-Dec 2019	Jan-Dec 2020	Variation
<b>Net Cash Flow (NCF)</b>	16,243	20,704	<b>27.5%</b>	56,247	66,592	<b>18.4%</b>
<b>Capex</b>	20,994	26,629	<b>26.8%</b>	45,825	45,531	<b>-0.6%</b>
<b>NCF/Capex</b>	-0.38	-0.97	<b>151.6%</b>	1.23	1.46	<b>19.2%</b>

- The improvement in Equity and Net Cash Flow and the higher Capex level reflect the increase in activity since May.
- The positive performance in revenue and EBITDA, together with continued improvements in collection management, permit an improvement in Net Cash Flow of 27.5% in the second half of the year.
- The maintenance of the level of Net Financial Debt in the second half of the year reflects the granting of ICOS (Instituto de Crédito Oficial-Public Financial Entity) loans in 1H2020
- Long-term Net Financial Debt increased in proportion to ICO lines granted to the company (€12 m), with a maturity of 5 years and a 1-year grace period. The Treasury item increased by the same proportion for the same reason.

# 2020 Results – Summary Balance Sheet



- Long-Term Debt increased in accordance with ICO lines granted to the company, with maturity of 5 years and a 1-year grace period. The Treasury item increased by the same proportion for the same reason.

# Corporate Social Responsibility – Environment

Alquiber's **fleet numbers over 10,000 vehicles**, of which **7.21%** units run on **alternative fuels**, representing an increase of 1.14% over the last year compared to 6.07% in 2019.

Alquiber seeks to **manage water and energy consumption and waste generation efficiently** and an environmental policy plan aimed at reducing these has been in place since 2015. As of 2019, **data is analyzed at national level** to understand how usage rates are evolving.



# Corporate Social Responsibility – Charity

## Assistance during the Covid-19 crisis

### Ongoing collaboration with frontline organisations through supply and/or loan of vehicles:

- SUMMA 112
- Military Emergency Unit
- Red Cross
- School canteens and soup kitchens
- Asociación Bokatas
- Emercam
- Independent food industry professionals

### Avanza NGO

- Loan of a refrigerated truck for the “Milk for every child!” campaign.
- Donation of over 1 ton of food for people in need.
- Corporate volunteering in the “Christmas for everyone” campaign.
- In-house campaign to collect new and used toys.

### Emercam

- Long-term loan of zero-emissions vehicles for food delivery in the center of Madrid.
- Loan of vehicles for social actions.
- Food donations.



# Corporate Social Responsibility – Stakeholders

## Investor Relations and Shareholder

The company reinforces its commitment to transparency and user accessibility in the stock market and financial sector with the creation of its **Corporate Website** (<https://corporate.alquiber.es>). The website facilitates access to information regarding shares, important events and announcements and press releases, as well as regular financial reporting and other communication directed to the market.

Incorporation in the **Estrategias de Inversión (Investment Strategies)** platform from March to improve the visibility of corporate communications for individual investors.



**FOR MORE INFORMATION**

**Corporate website**

<https://corporate.alquiler.es/>

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