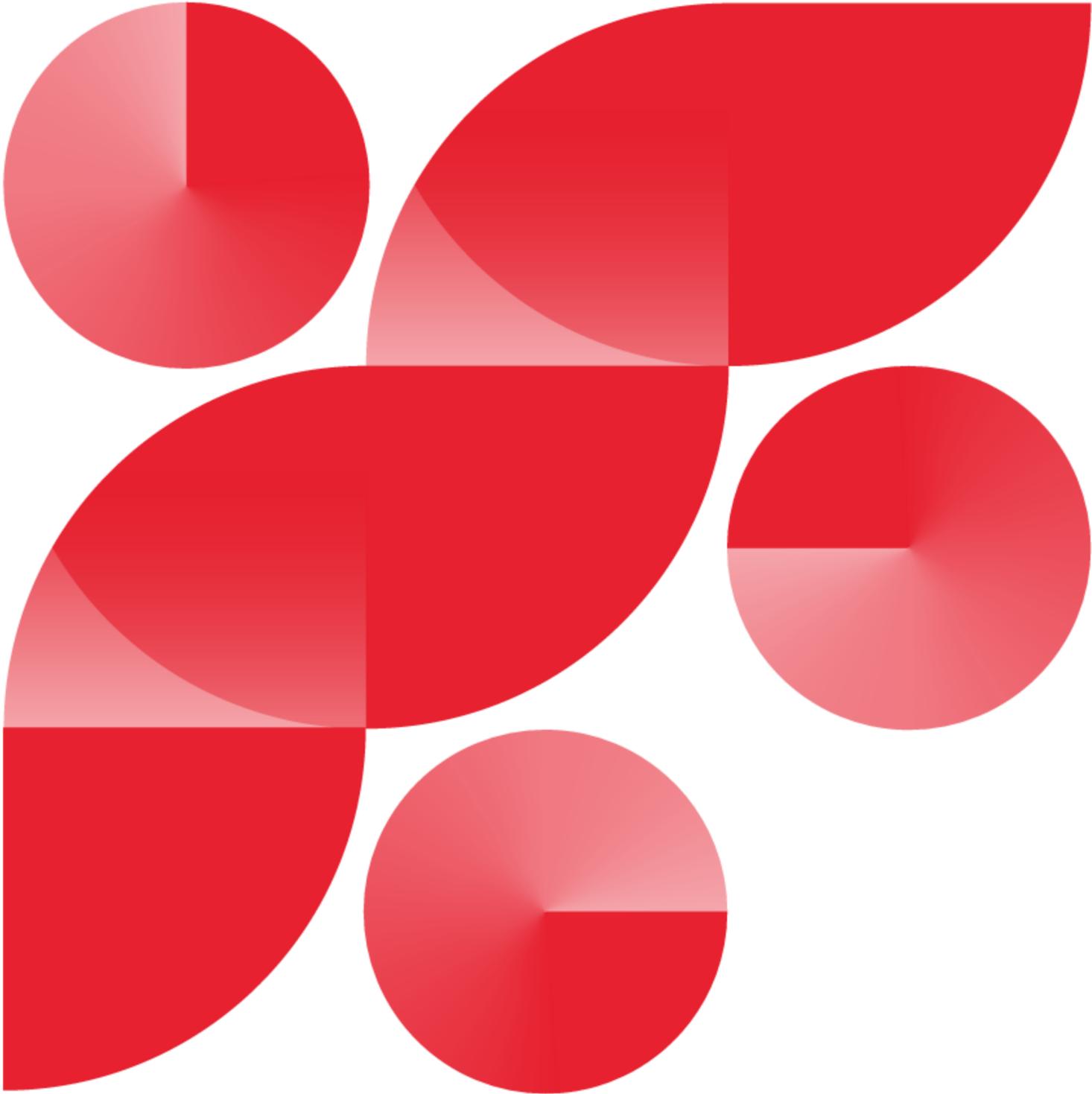


Fourlis

Annual General Shareholders Meeting
June 21st 2024



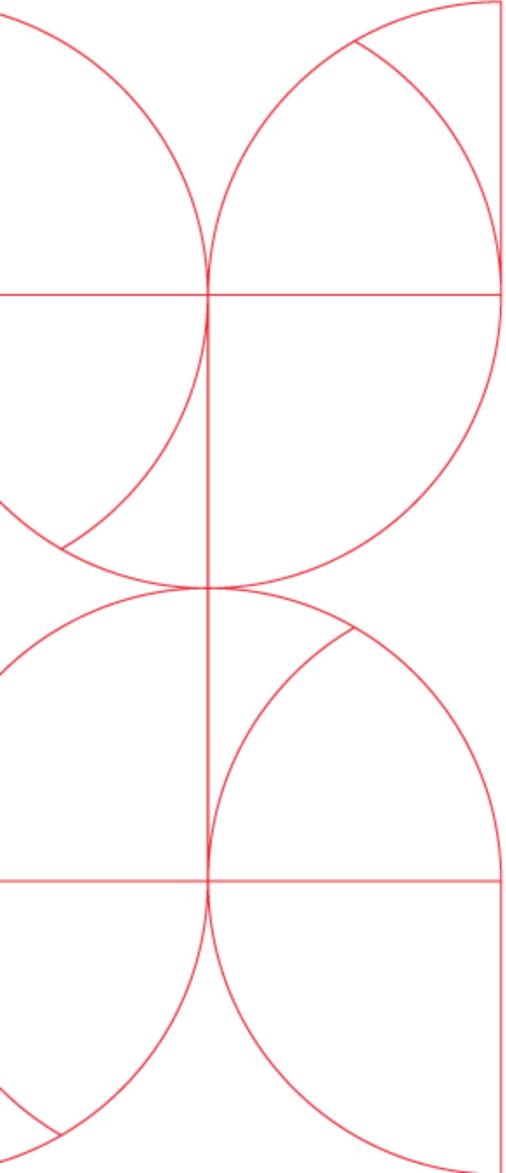
Disclaimer

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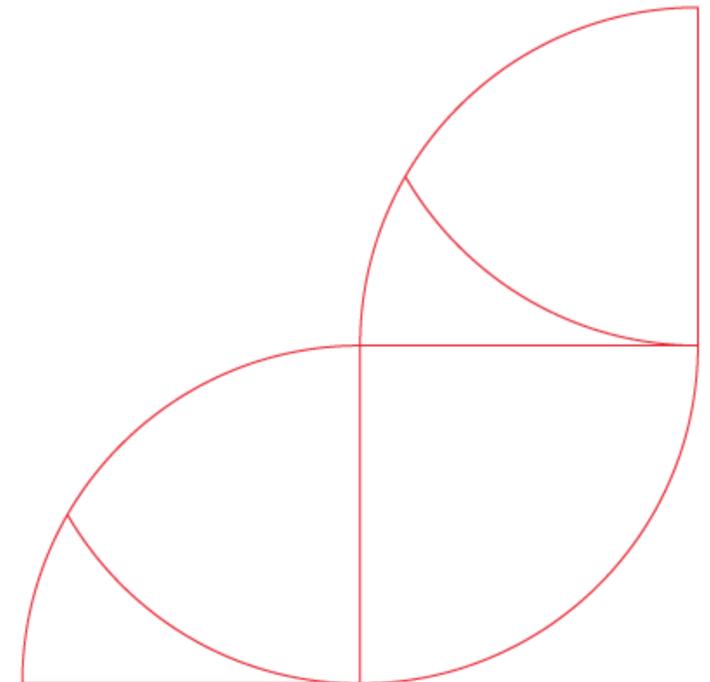
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1. 2023 Milestones
2. Furlis Group today
3. FY '23 Financial Highlights
4. Business Units Analysis
5. Sustainability Strategy
6. Q1 '24 Financial Highlights
7. Guidance – Retail Business 2024



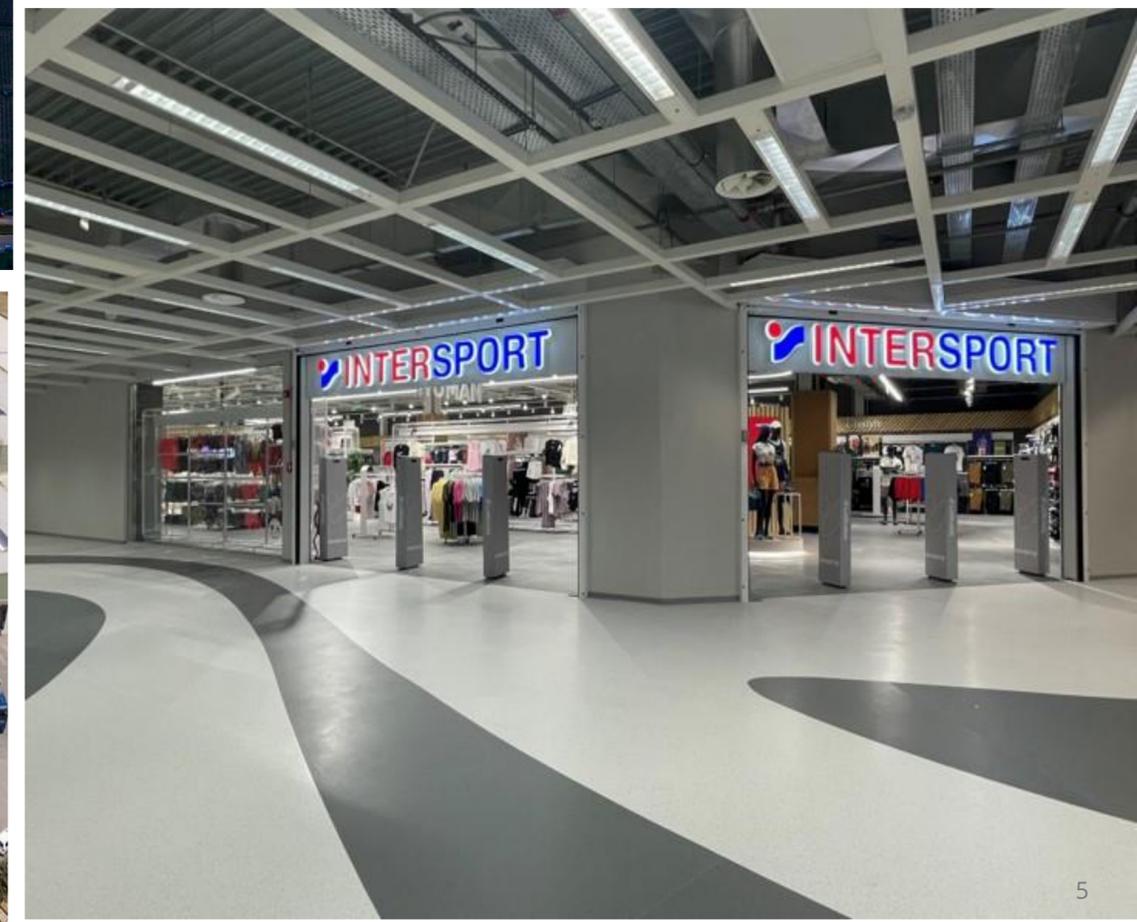
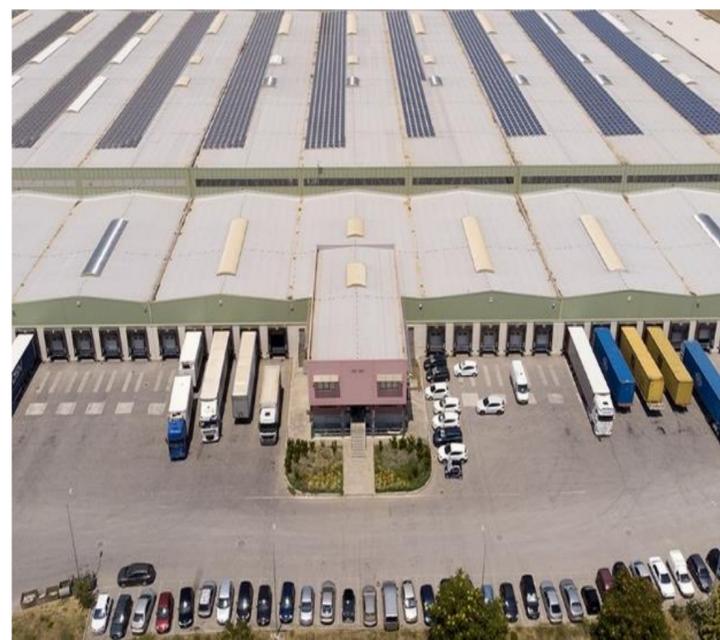
1

2023 Milestones



Pivotal strategic milestones completed last year advancing the Group's growth trajectory

- Completed the sale of Intersport Turkey (ITR) and The Athlete's Foot (TAF)
- Trade Estates IPO & acquisition of Smart Park
- Remodeled and optimized IKEA stores and preparing for further expansion of IKEA stores
- Expanded & renovated Intersport stores network
- Entrance into health and wellness with physical stores & ecommerce.
- Collaboration between Furlis Group and Inter IKEA for the development of InterIkea's new international DC in Greece



2

Fourlis Group today



Fourlis Group today

A growing group of companies specializing in the omnichannel retail sector offering quality consumer goods in Southeast Europe

Retail Home Furnishings



IKEA stores franchise in Greece, Cyprus and Bulgaria.

Presence in GR, BG and CY through 21 stores & shops

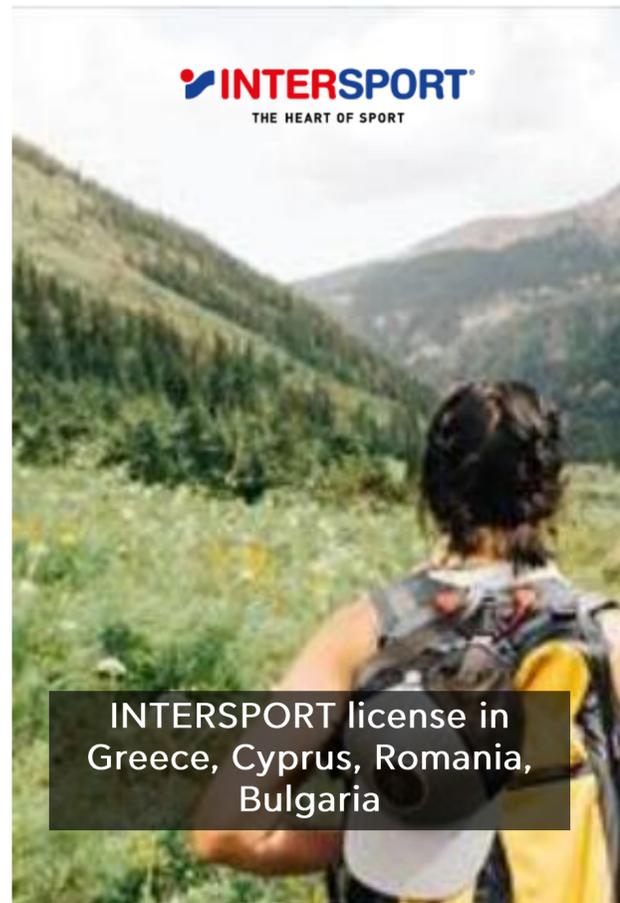
Leading position in the HF market

One of the best performing partners of Inter Ikea

66% contribution in Total Group sales.

Growing organically and through network expansion.

Retail Sporting Goods



INTERSPORT license in Greece, Cyprus, Romania, Bulgaria

Presence in GR, RO, BG and CY through 112 stores

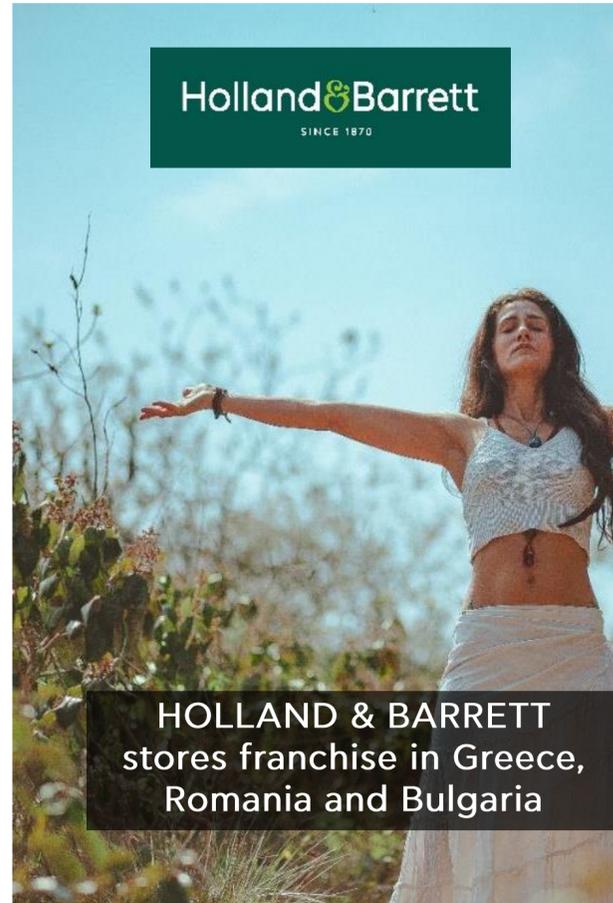
Leaders in the sport performance segment

97% brand awareness

33% contribution in Total Group sales.

Growing organically and through network expansion.

Retail Health & Wellness



HOLLAND & BARRETT stores franchise in Greece, Romania and Bulgaria

Agreement signed in 2022

Attractive and fast-growing sector

One of the largest wellness retailers in Europe

Entrance in 2023 with 6 stores in GR and ecommerce and solid network expansion in the coming years

Total 10 physical stores currently (4 new stores in May 2024)

Logistics Services



Trade Logistics offers logistic services supporting omnichannel operations

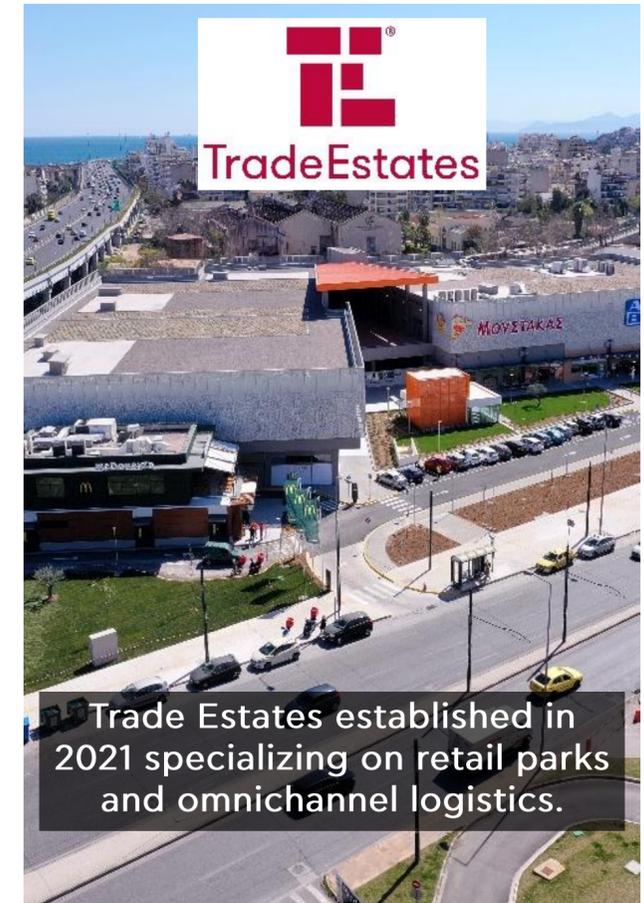
2 DCs covering the Group's logistics needs

Supporting e-commerce and stores

Further expansion of logistics services with 3rd parties

Operational management of the new international DC of Inter Ikea

Real Estate Investments



Trade Estates established in 2021 specializing on retail parks and omnichannel logistics.

Shares listed Nov. 2023

GAV at €484mil and NAV at €303 mil. / 7.7% annual rental yield / 80-90% dividend payout

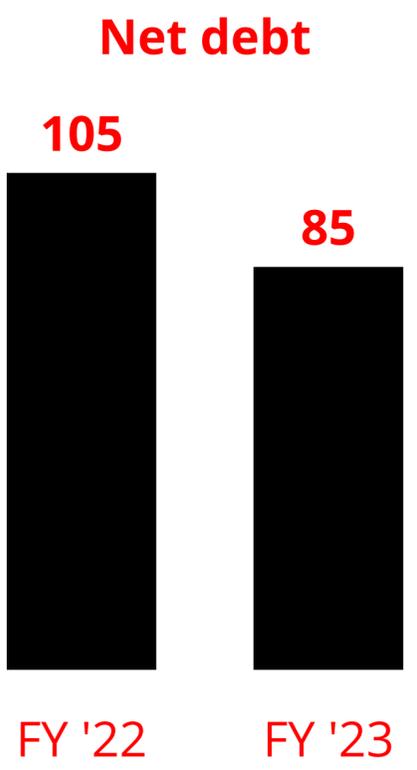
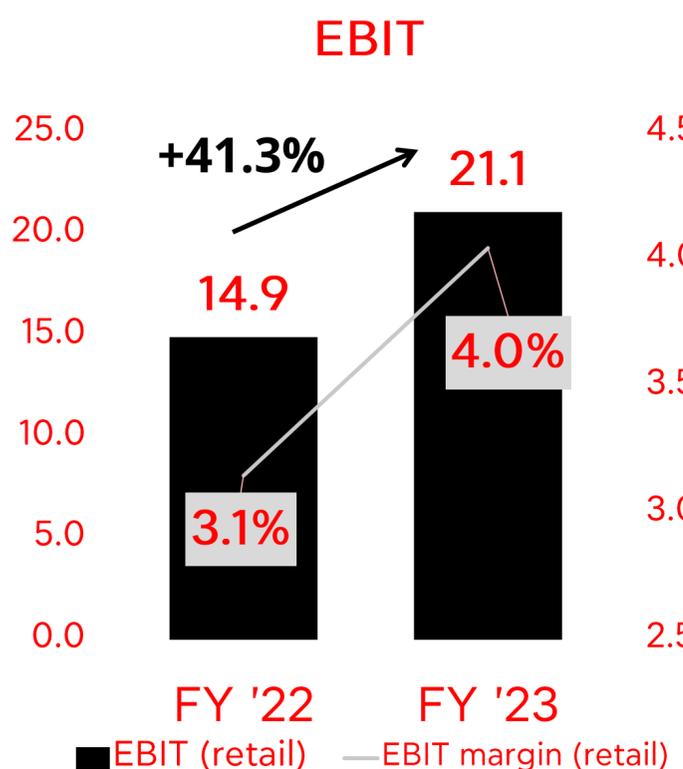
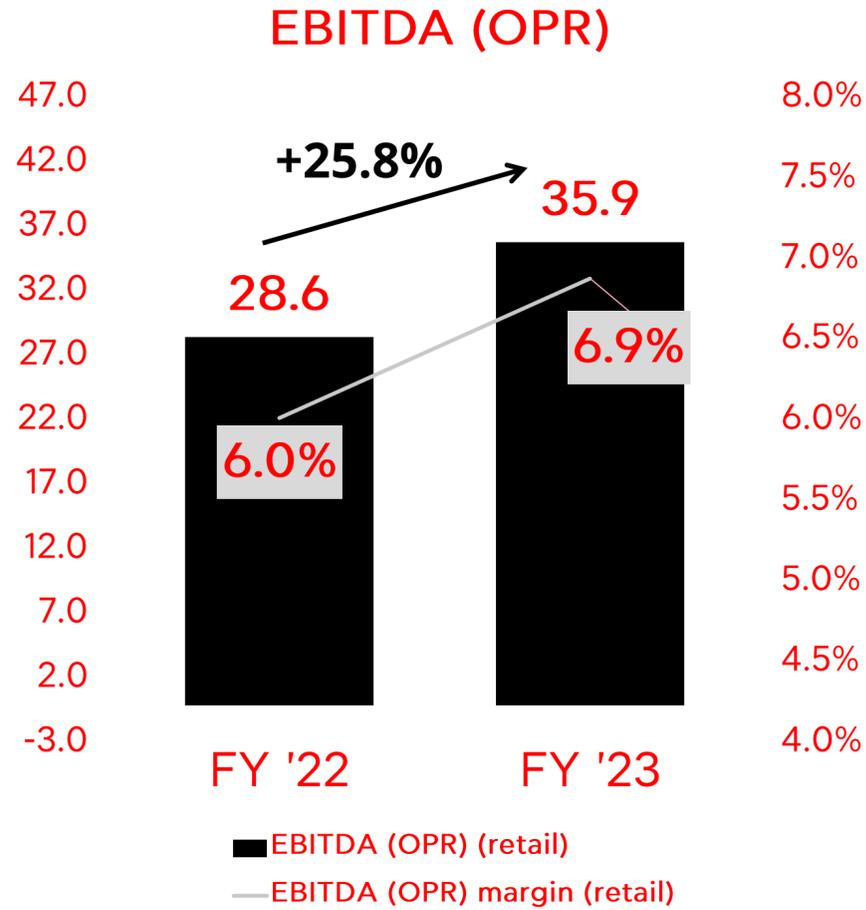
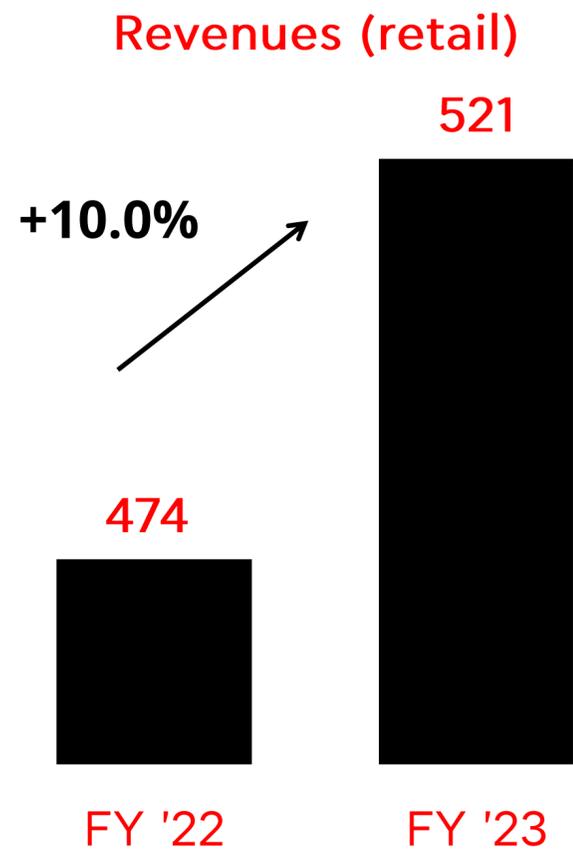
Low dependence from dominant tenant

Fourlis Group will deconsolidate TE – value unlocker

3

FY '23 Key Financial Highlights





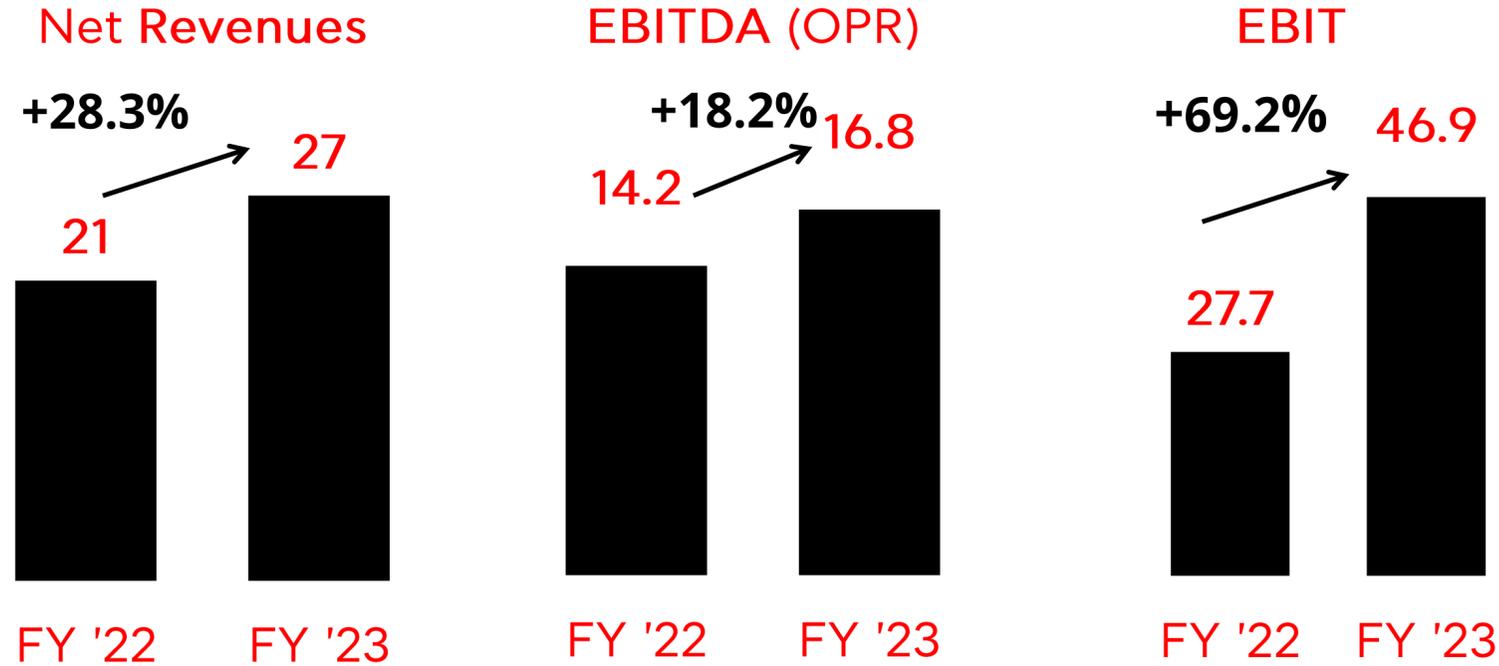
Fourlis Group Retail Business FY '23

- Revenue growth on the back of the Group's strategic initiatives and market trends.
- IKEA stores market leadership, improved stock availability and improving market dynamics.
- Intersport stores positive performance despite challenging competition.
- Solid Gross Profit margin, operating leverage, rationalization of operating costs, de-escalation of inflationary pressures lead to significant improvement in EBITDA margin.
- Net Debt of the Group's retail business stood at its lowest level within the decade highlighting our commitment to deleveraging the Group's balance sheet.



The financial figures above exclude Trade Estates impact from the Retail Home Furnishings (RHF) segment. For comparability purposes, the figures above also exclude the impact from Intersport Turkey and The Athlete's Foot whose sale was completed within FY 2023.

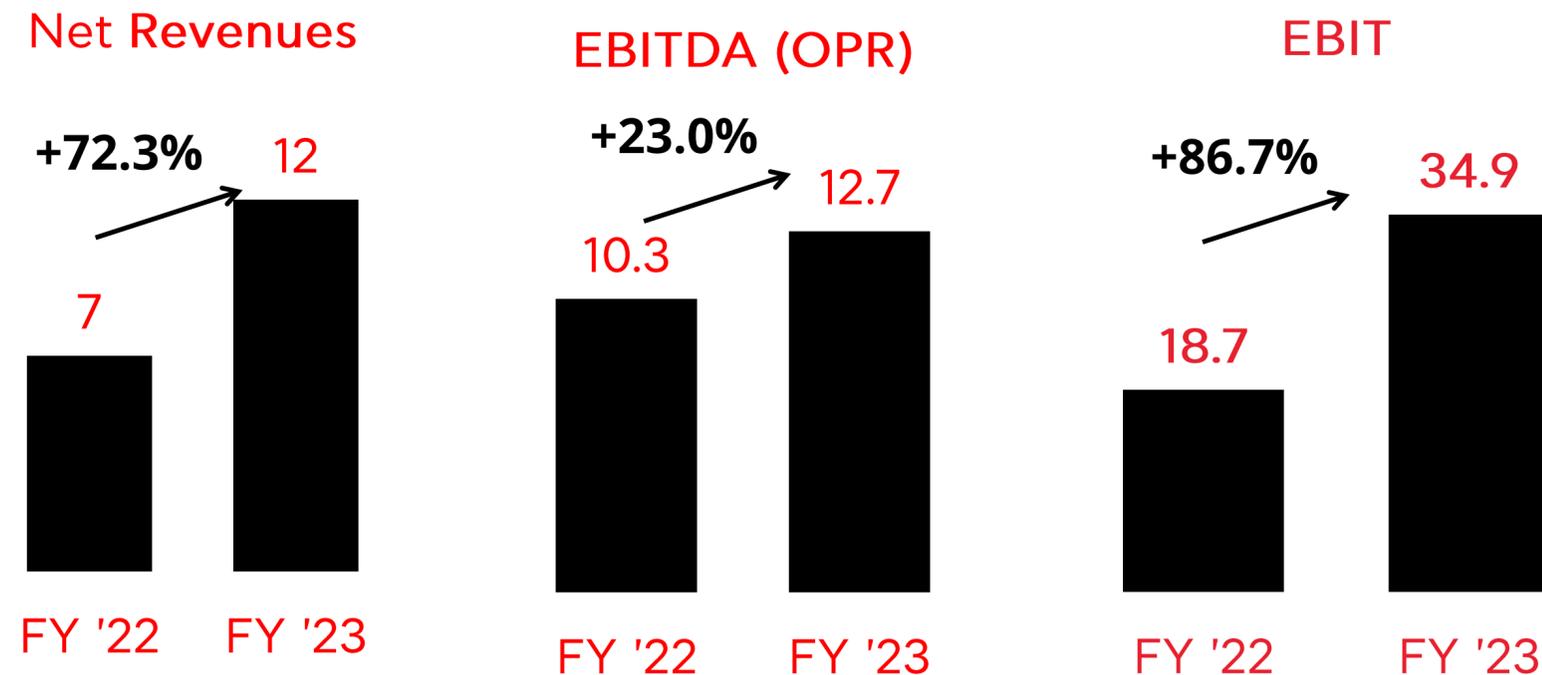
Trade Estates - Reported Figures



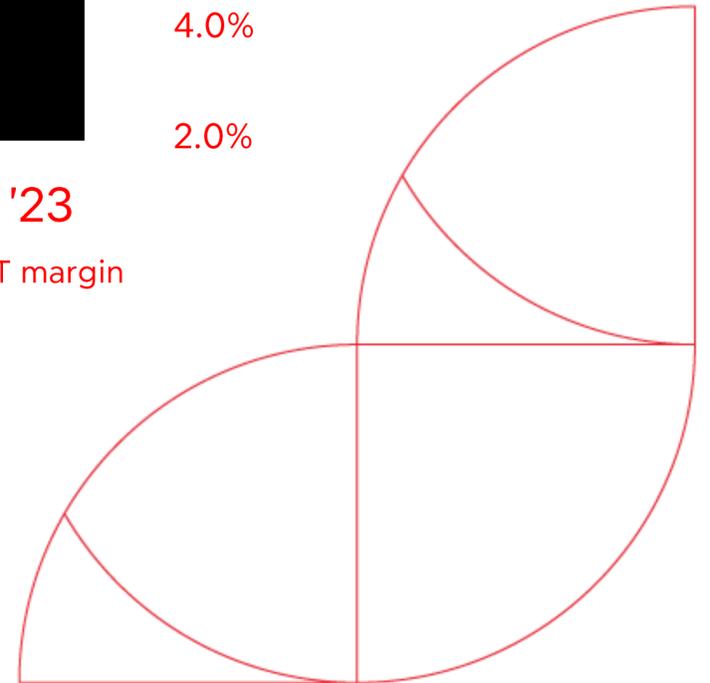
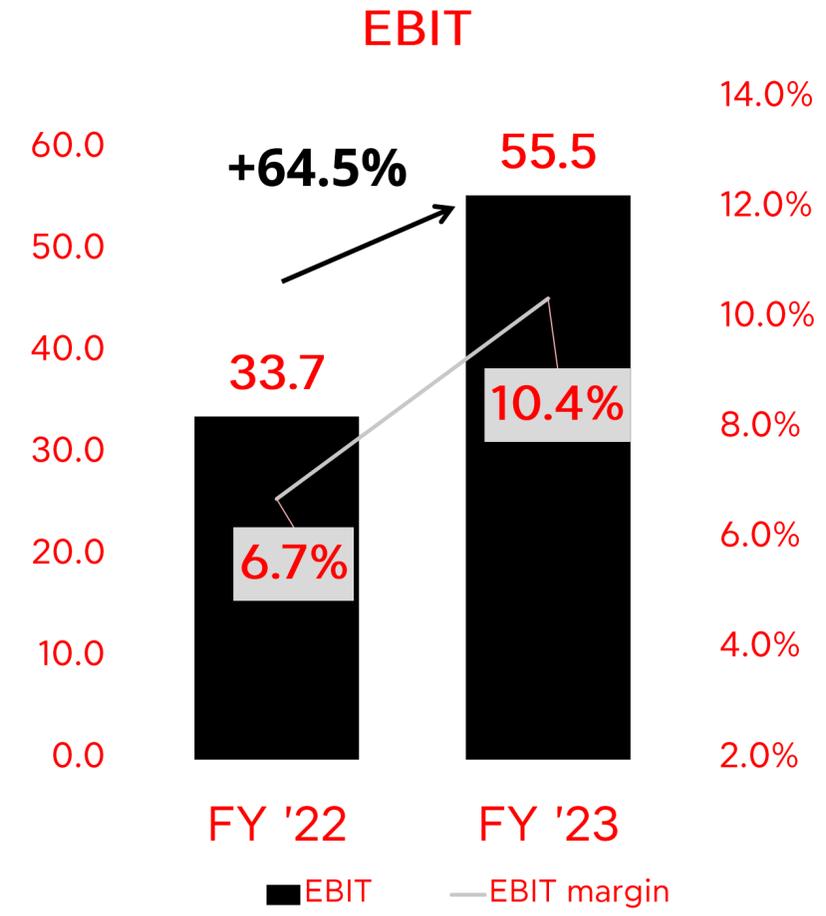
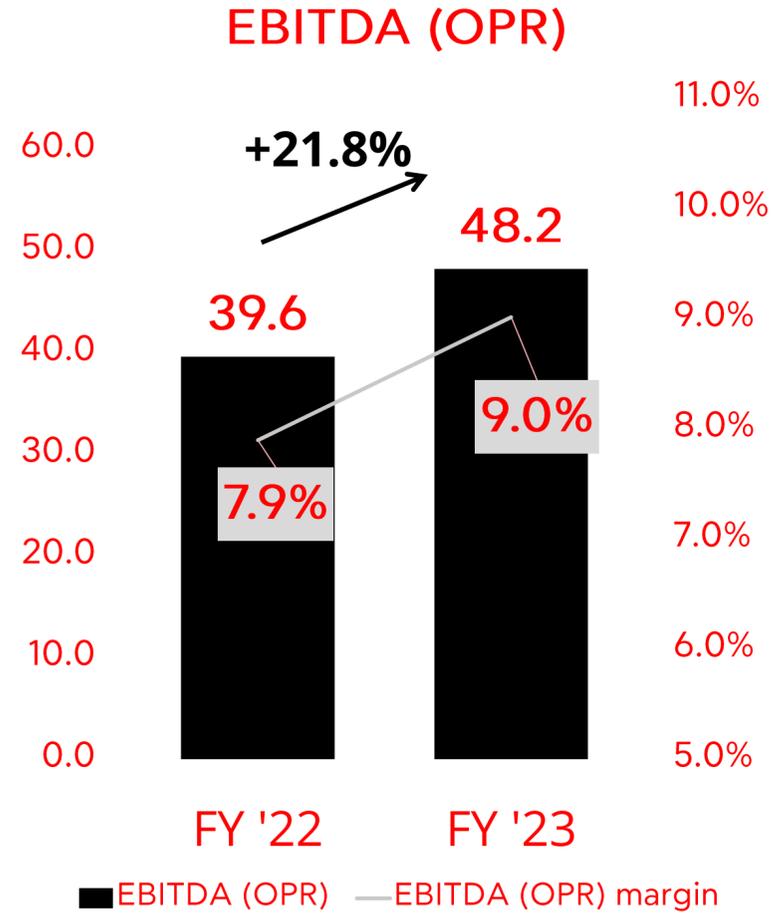
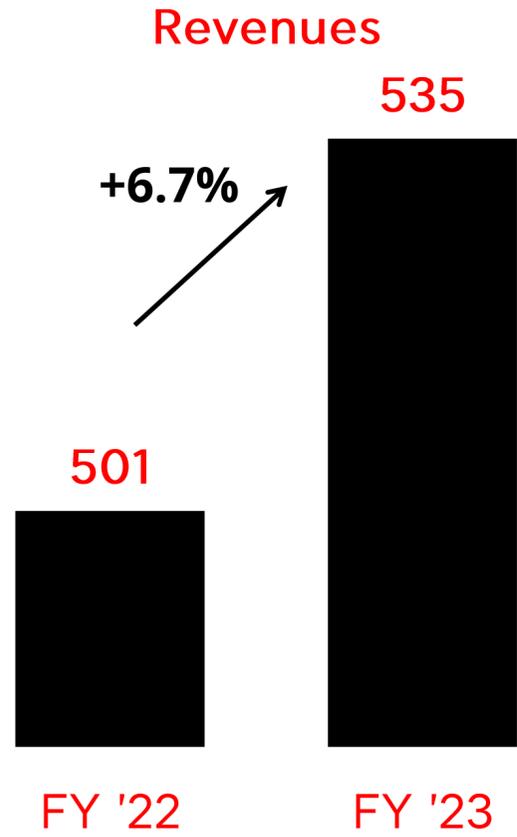
Trade Estates generates significant value to the Group

- Significant growth on the back of its high-yielding and high-quality portfolio of real estate assets.
- **Gross Asset Value at €484 mil. +65% yoy** as of 31/12/23.
- **Net Asset Value at €298.4mil. +41% yoy**, as of 31/12/23.
- **Gross Rental Income yield at 7.7%.**
- **LTV at 45%**
- 13 income-generating assets and 2 assets under development.
- According to its development plan, by 2027 Trade Estates will have a strong high-yielding property portfolio of over €700 mil.
- Post de-consolidation, Trade Estates growing portfolio of high-yielding and high-quality real estate assets will provide the Group, a sustainable dividend stream and upside in its profitability through the Group's participation in Trade Estates.

Trade Estates - External Business



Fourlis Group Consolidated FY '23

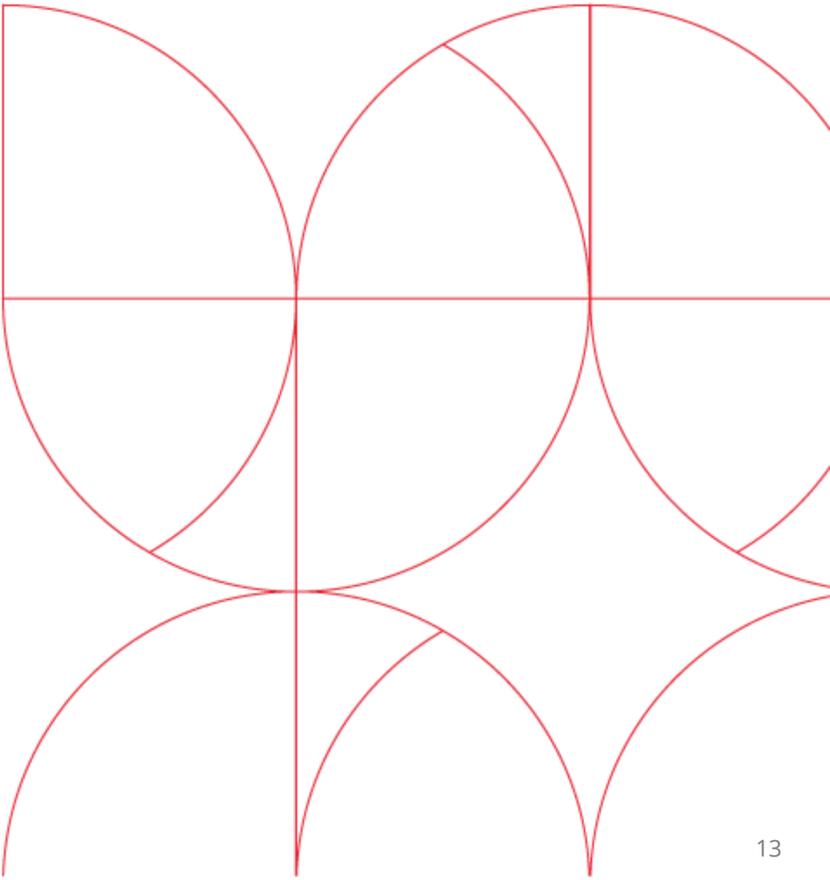


4

Business Unit Analysis



Home Furnishings Retail (IKEA stores)



Home Furnishings Retail (IKEA stores)

Fourlis Group partnership with IKEA for the last 25 years.

Exclusive franchise of IKEA stores in Greece, Cyprus and Bulgaria.

Operating 21 IKEA stores of different sizes (13 in Greece, 6 in Bulgaria, 2 Cyprus).

Ecommerce presence in all 3 countries.

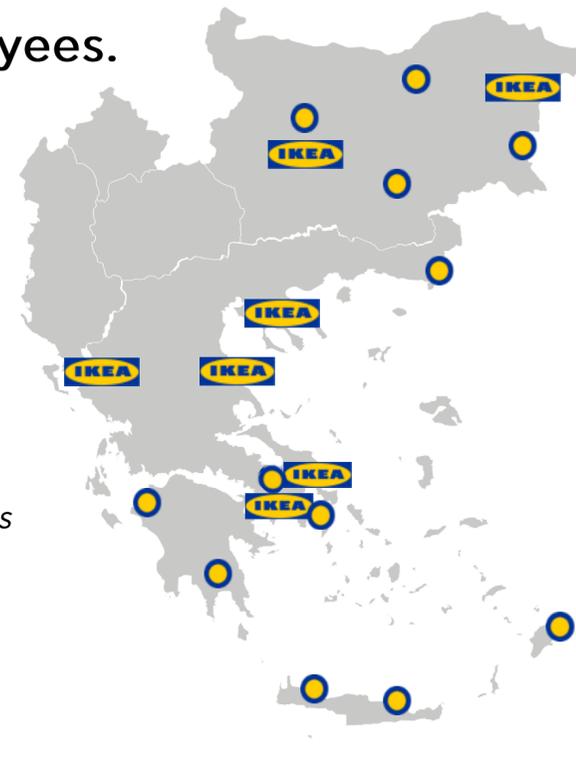
3 new IKEA stores in Greece (Patra, Heraklion, Ellinikon) under construction or design process, operational in the next 1-3 years.

2,200 employees.

Create a better everyday life for the many people

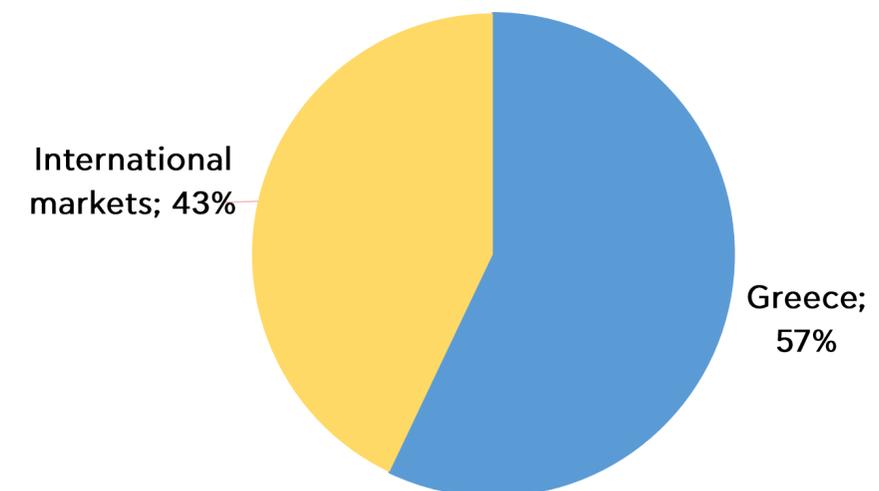


IKEA is the world leader in home furnishings and accessories. It was founded in Sweden in 1943 and today IKEA operates over 460 stores in 62 markets.



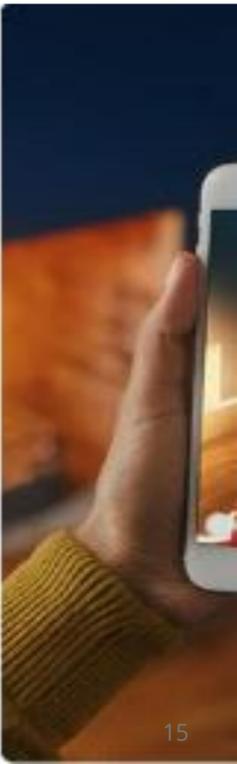
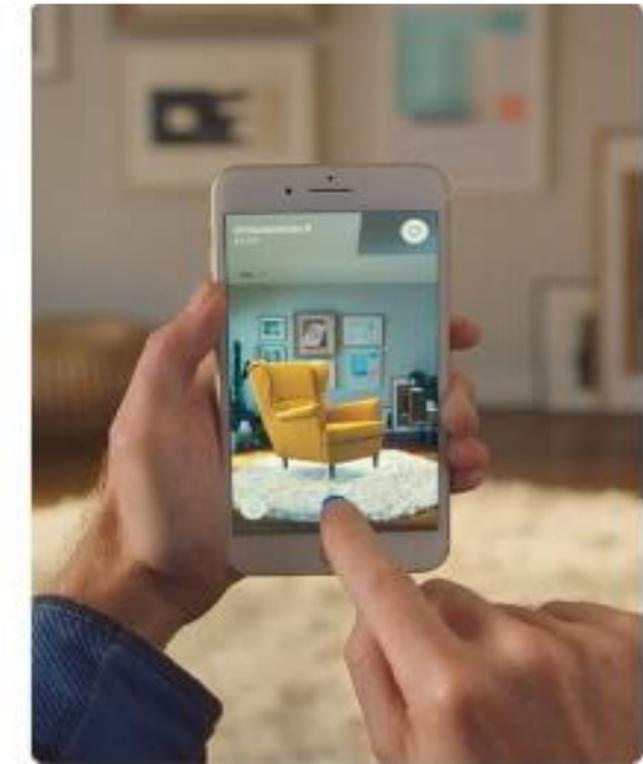
-  8 Full-size stores
-  13 PuOPs & shops

Turnover split

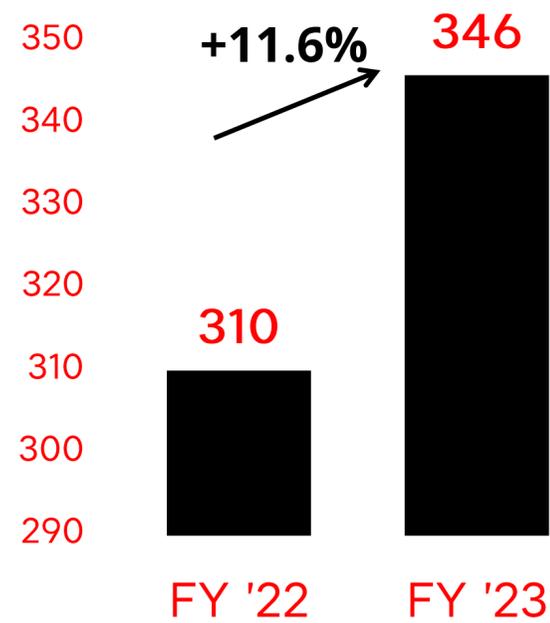


Home Furnishings Retail (IKEA stores)

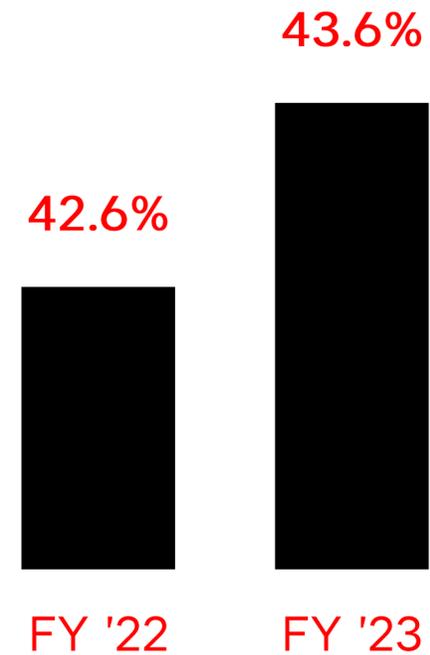
- Optimized stores network
- Network expansion
- Expansion in City-stores
- Focus on omnichannel approach
- Focus on digitalization
- New Lower Prices strategy



Revenues



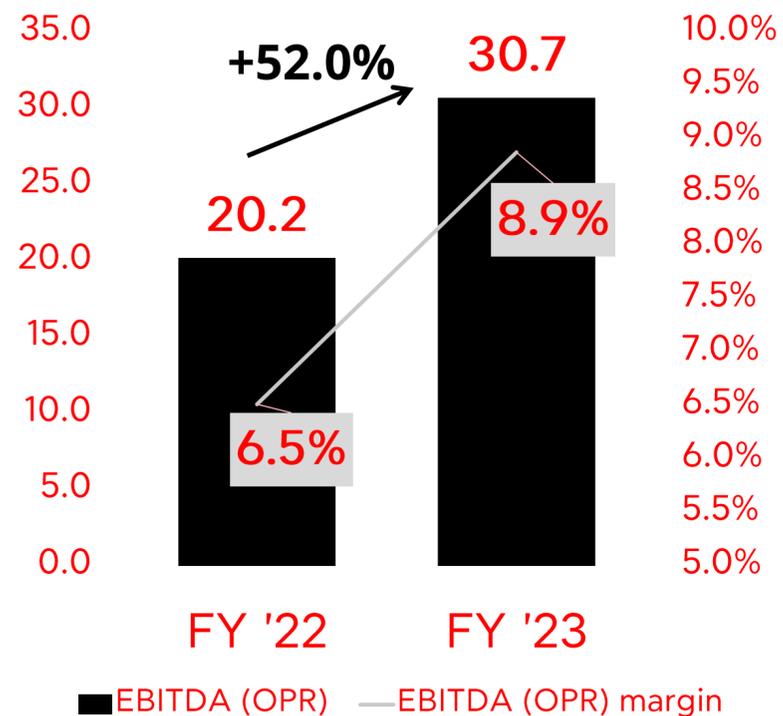
Gross Profit margin



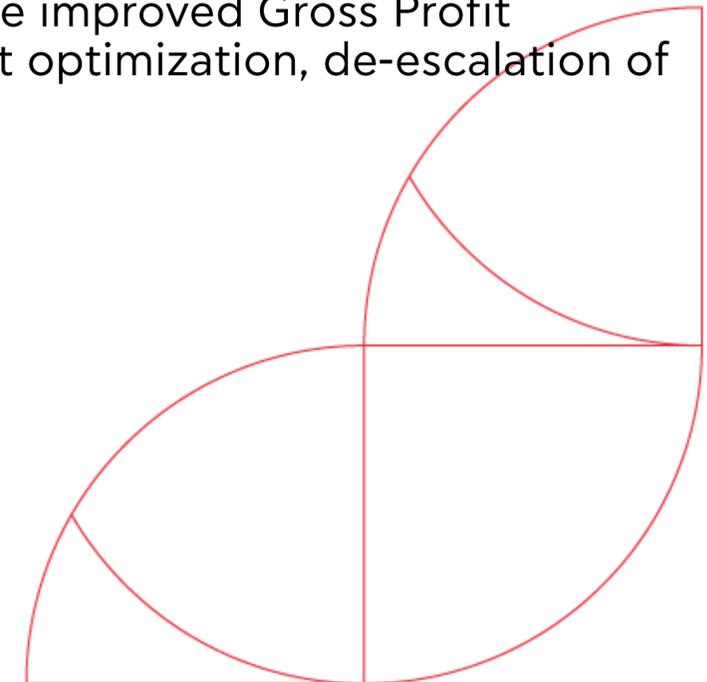
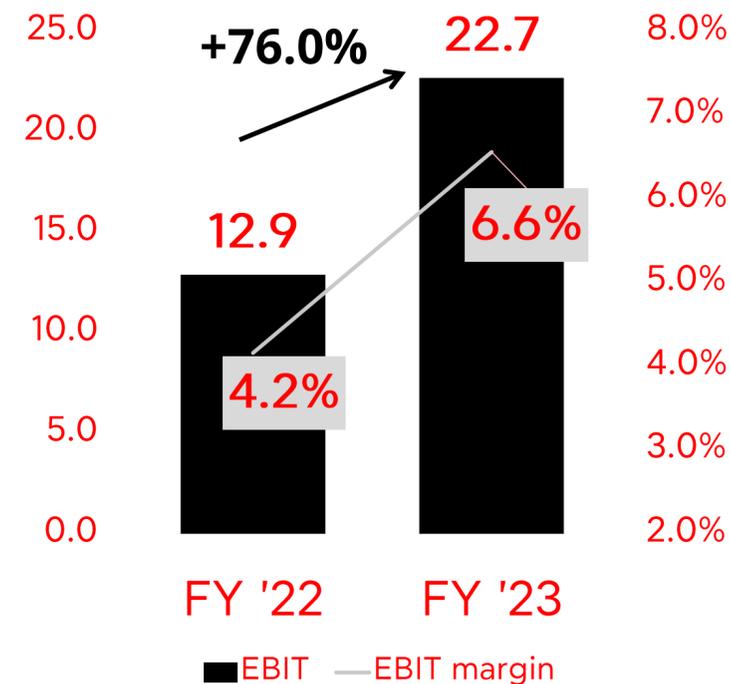
Home Furnishings Retail (IKEA stores)

- One of the best performing regions for the Inter IKEA Group.
- Significant performance in 2023 on the back of IKEA stores market leadership improved stock availability, increased visitorship and strategic positioning.
- The improved macroeconomic environment, the recovering tourist industry, and the active residential real estate market contribute to the positive performance.
- Improved profitability due to the improved Gross Profit margin, operating leverage, cost optimization, de-escalation of inflation.

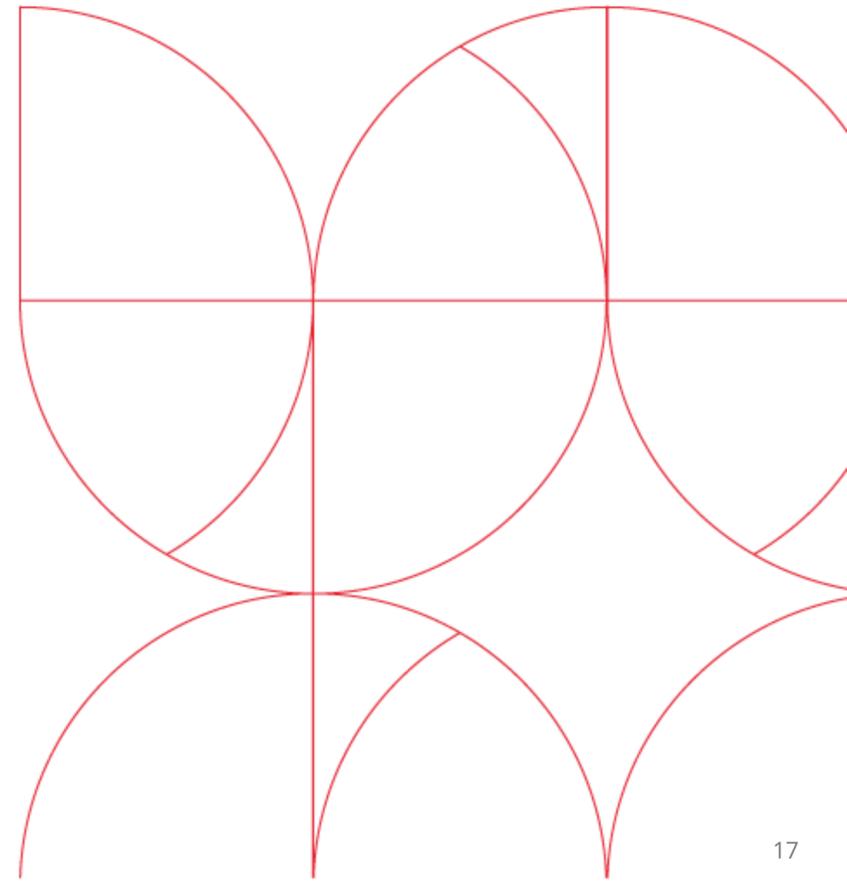
EBITDA (OPR)



EBIT



Sports Retail (INTERSPORT stores)



Sports Retail (INTERSPORT stores)

Fourlis Group partnership with INTERSPORT since 2000.

Fourlis Group is the exclusive licensee of INTERSPORT trademark in Greece, Cyprus, Bulgaria and Romania.

Operating a network of 112 Intersport stores (61 in Greece, 35 in Romania, 10 in Bulgaria and 6 in Cyprus)

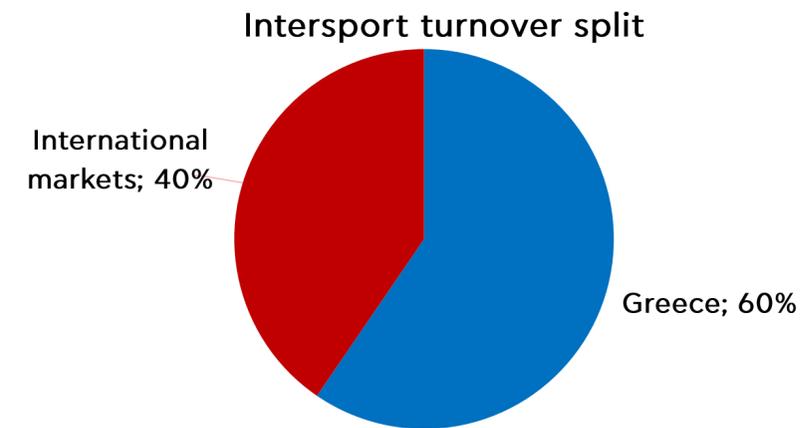
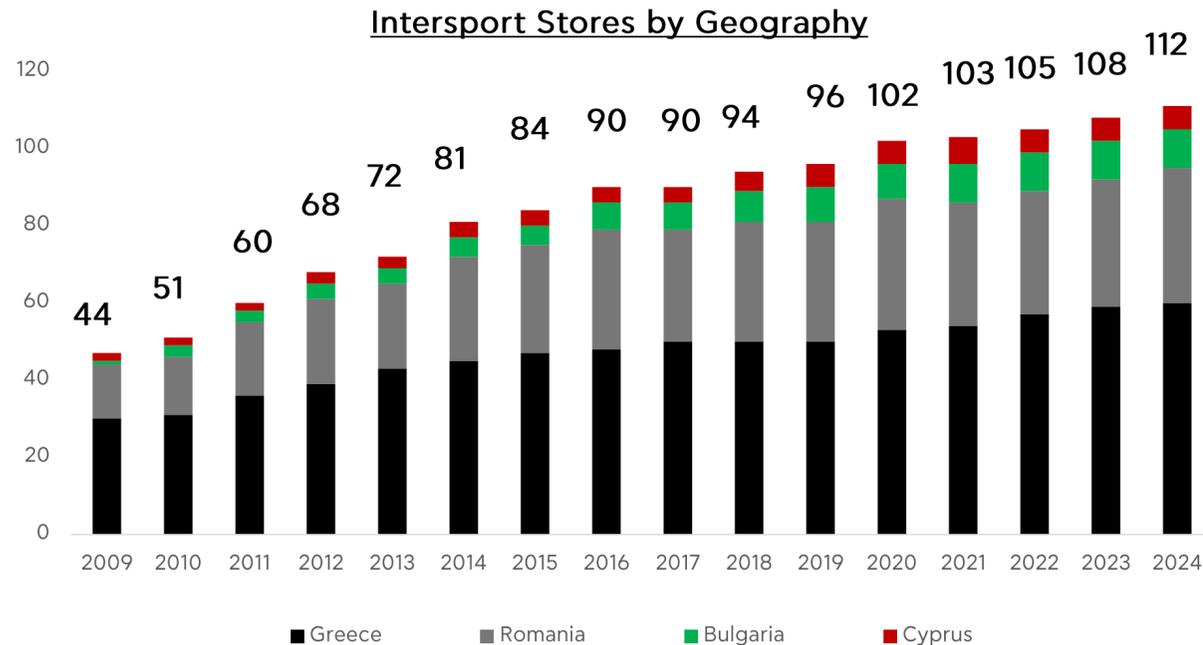
Ecommerce presence in all 4 countries.

1,300 employees.

Enabling people reach their goals, through sports.

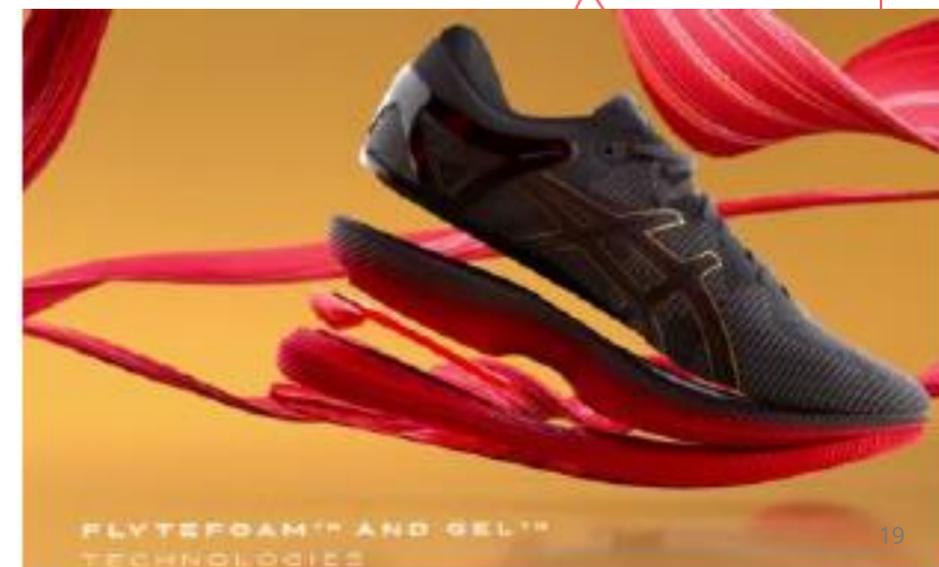
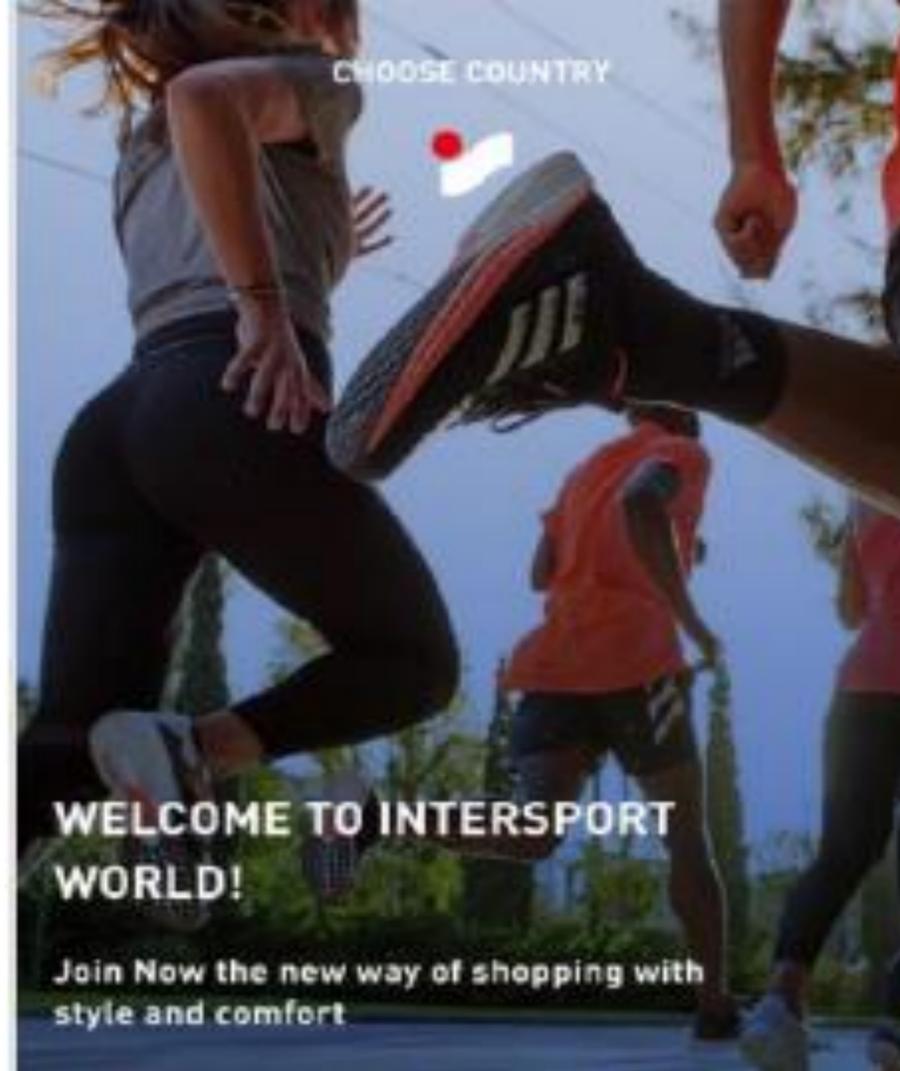


INTERSPORT, is the number one retail sporting goods chain worldwide, with a turnover of €13.7bn in '23 and more than 5,381 stores in 42 countries.



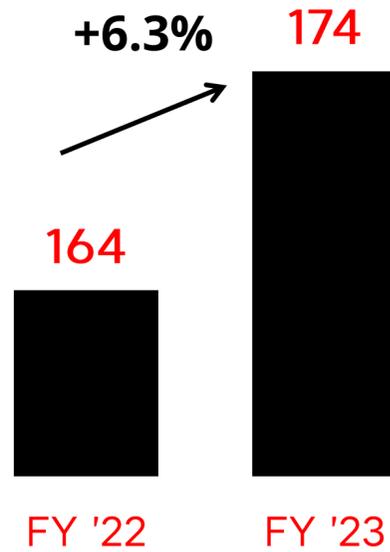
Sports Retail (INTERSPORT stores)

- Network upgrade
- Expansion through new stores
- Focus on Romania and Bulgaria
- Focus on omnichannel approach
- E-commerce growth

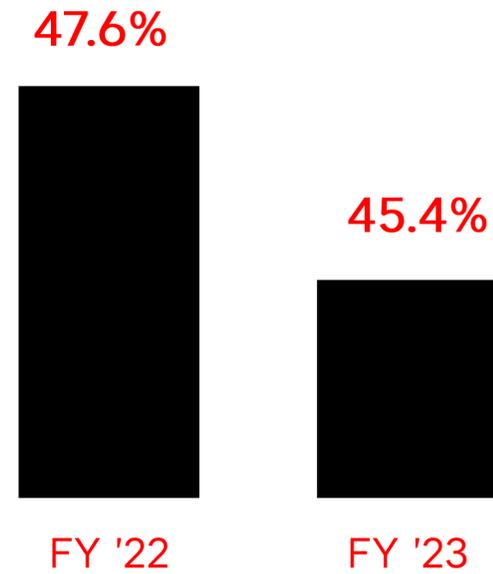


Sports Retail (INTERSPORT stores)

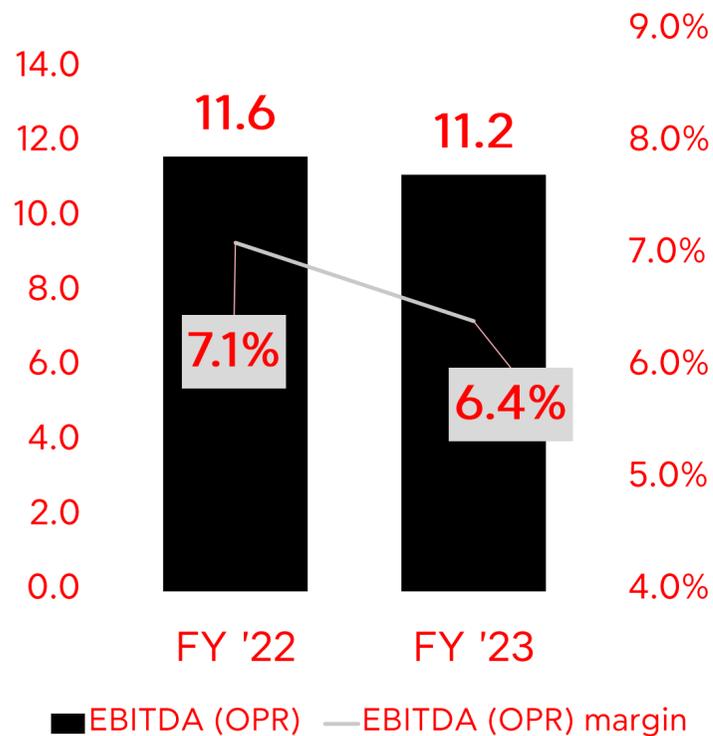
Revenues



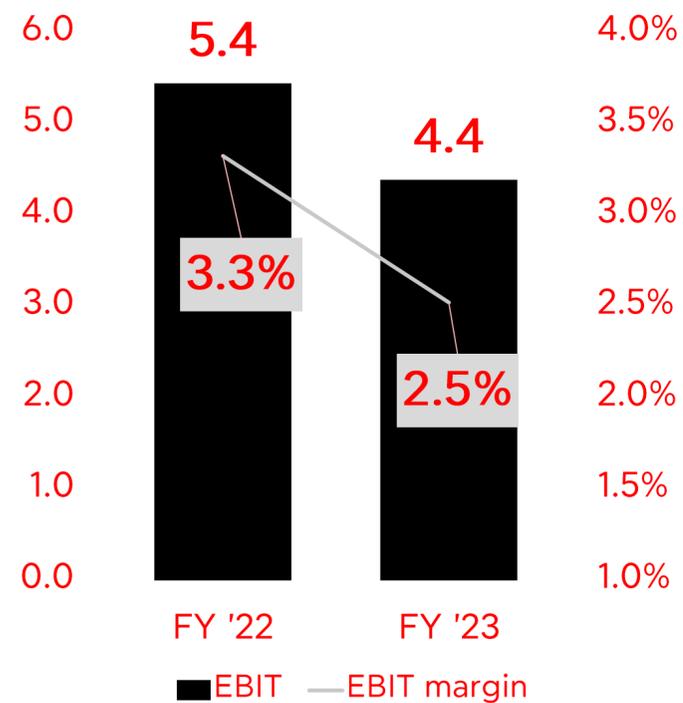
Gross Profit margin



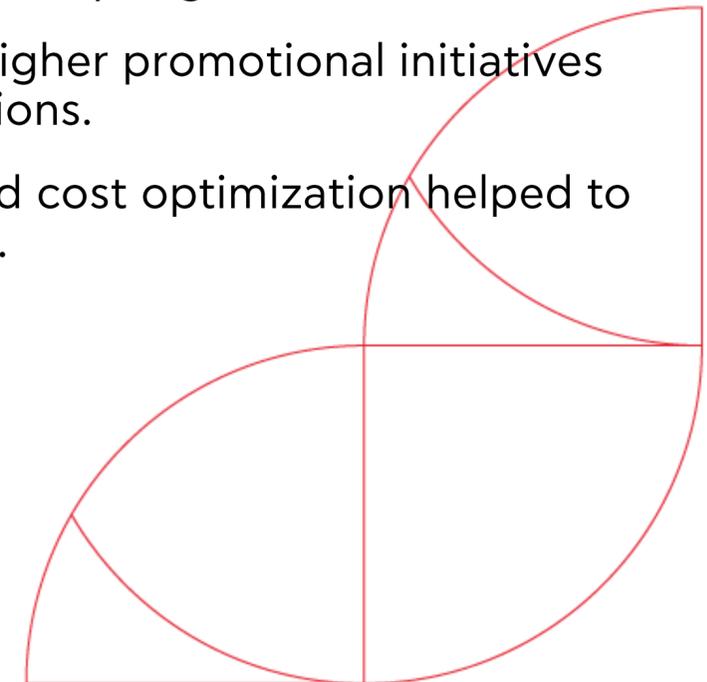
EBITDA (OPR)



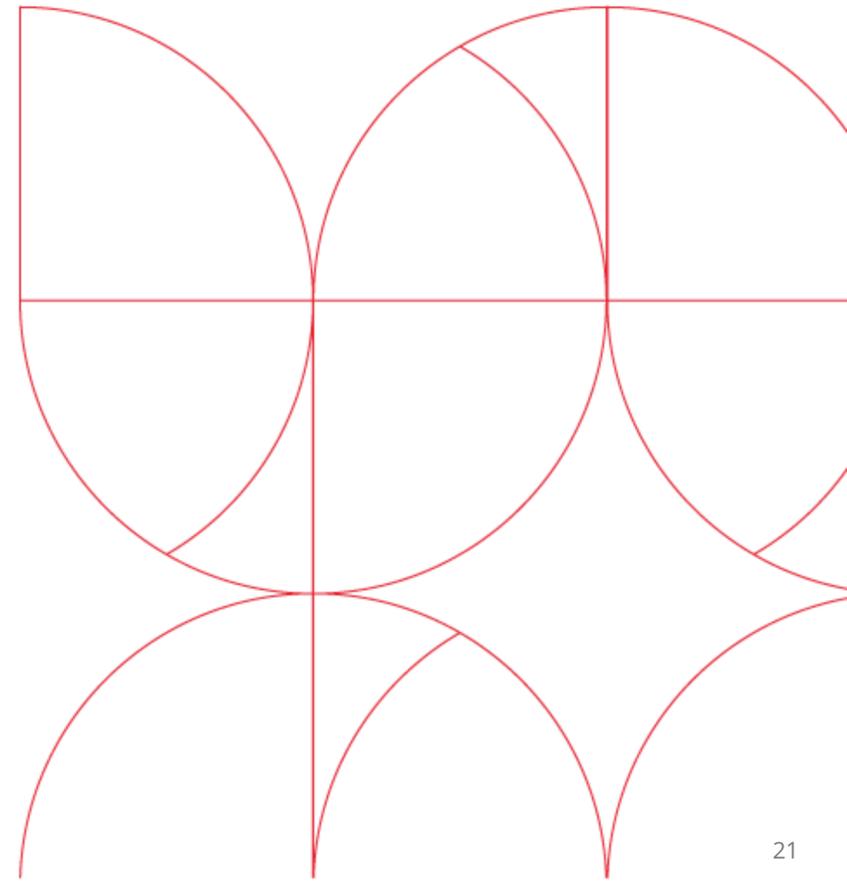
EBIT



- Leader in the sports performance segment with high brand awareness across the region.
- Solid Sales growth on the back of store network renovations in Greece, product range enhancements, and efficient category management strategies, despite high competition and challenging weather conditions.
- GR and BG, exceeding market growth, with double digit sales growth rates, amongst the top performing countries in 2023 sales performance across the Intersport Group region.
- Gross Profit margin influenced by higher promotional initiatives due to the irregular weather conditions.
- Emphasis on operating leverage and cost optimization helped to partially mitigate the GPM pressure.



Retail Health & Wellness (HOLLAND & BARRETT stores)



Retail Health & Wellness (HOLLAND & BARRETT stores)

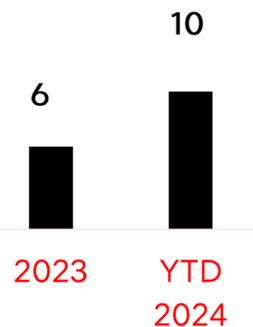
Fourlis Group partnership with Holland & Barrett since 2022.

Exclusive franchise for Greece, Bulgaria & Romania.

Wide product range covering vitamins, health foods, natural beauty and sports nutrition.

Expert training programme

Currently operating 10 physical stores & 1 e-commerce platform in Greece.



Holland & Barrett's mission is to make health and wellness a way of life for everyone, adding quality years to life through market



Holland & Barrett is one of the largest wellness retailers in UK and Europe.

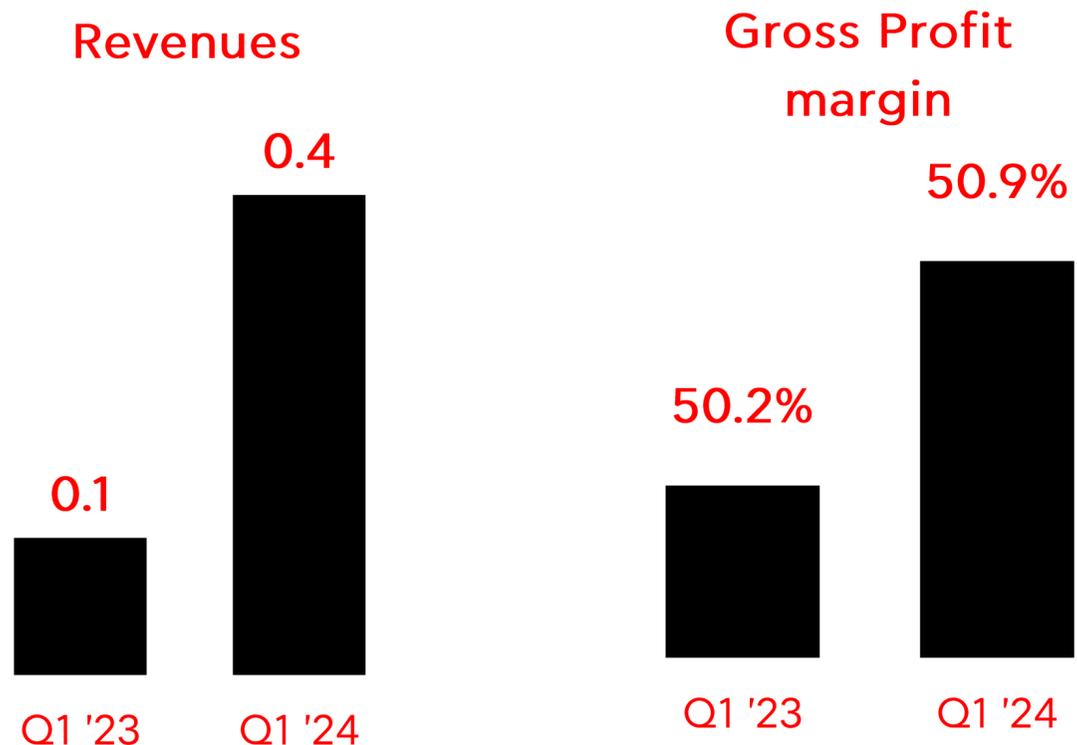
150 years of history

1,600 stores across 24 countries worldwide.

Retail Health & Wellness (HOLLAND & BARRETT stores)

- Store expansion in Greece
- 3-tier strategy in store network development
- Expansion in Romania and Bulgaria
- Focus on omnichannel approach



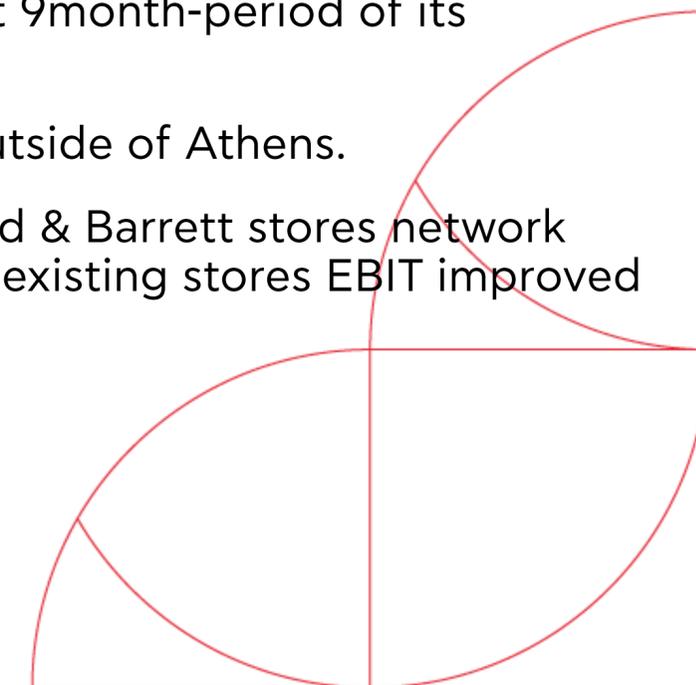


+40% like-for-like sales

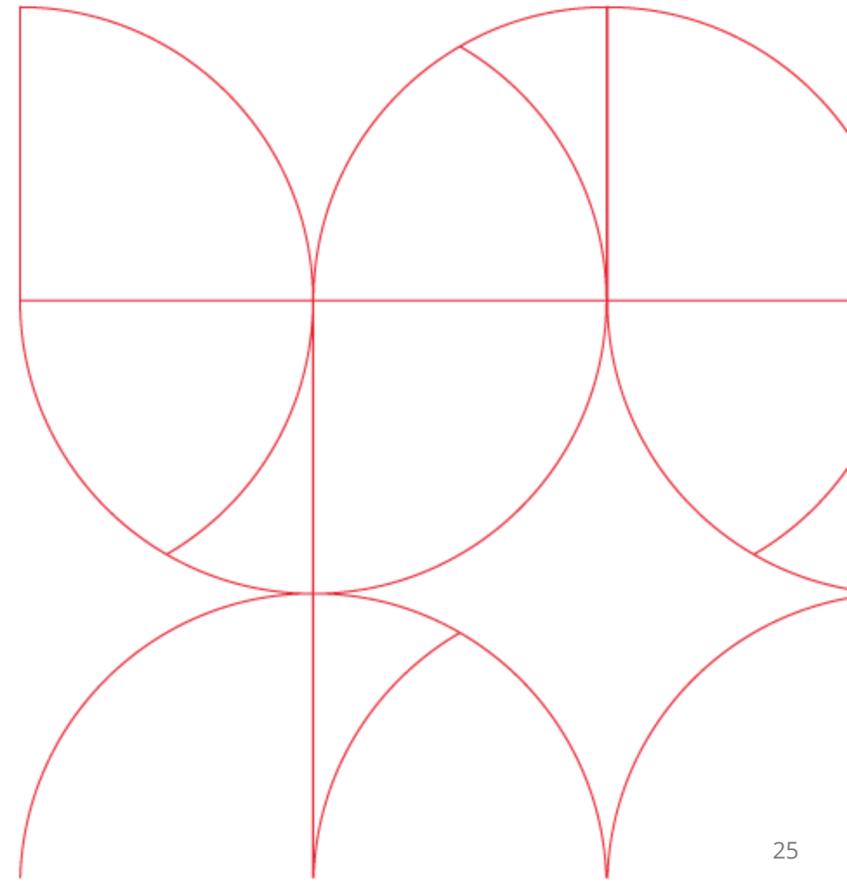
17% Ecommerce participation in 9 months

Retail Health & Wellness (HOLLAND & BARRETT stores)

- Promising performance in the high-growth sector of health & wellness.
- High customer loyalty and conversion rates.
- High rates of new customers.
- Like-for-like stores +40% in Q1 '24
- Ecommerce shows a dynamic presence, with its participation in total RHW sales at 17% in the first 9month-period of its operation.
- Ecommerce high participation outside of Athens.
- While the development of Holland & Barrett stores network and infrastructure continues, the existing stores EBIT improved year-on-year.



Trade Logistics





Schimatari

Land: 103,000m²
Building: 41,220m²

47 loading and unloading docks for containers and trucks

Fully automated pallet operation with 600m of conveyors, 8 automated trucks, sorting cranes & gravity lines.

Automated box operation with racking system of 22,000 box locations, 51 automated shuttles, 500m conveying system and 5 Goods-to-Man stations with 150 store locations and pick-to-light operation.

Daily picking capacity >25,000pcs in 2 shifts



Oinofyta

Land: 69,300m²
Building: 25,000m²

46 loading and unloading docks for containers and trucks

Automated box operation with racking system of 37,500 box locations, 90 automated shuttles and 5 Goods-to-Person stations with pick-to-light operation.

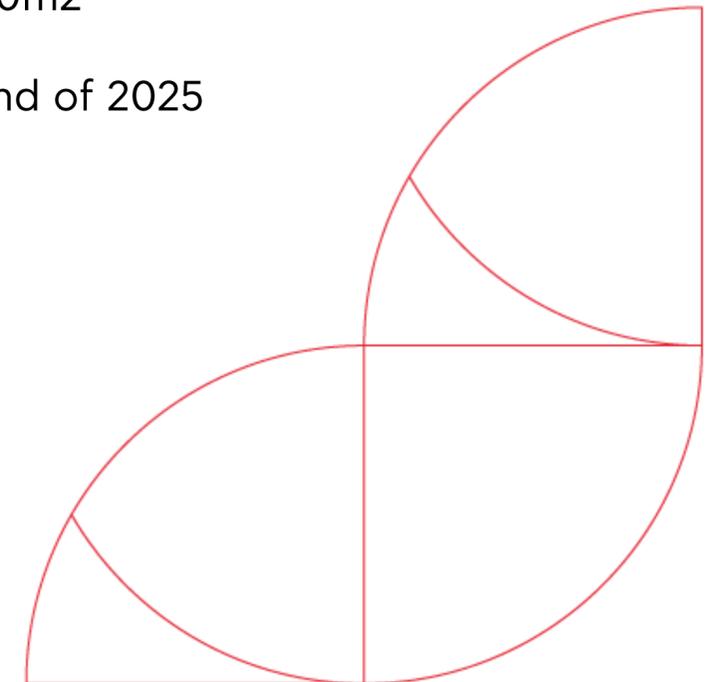
Daily picking capacity >35,000pcs in 2 shifts



Aspropyrgos DC

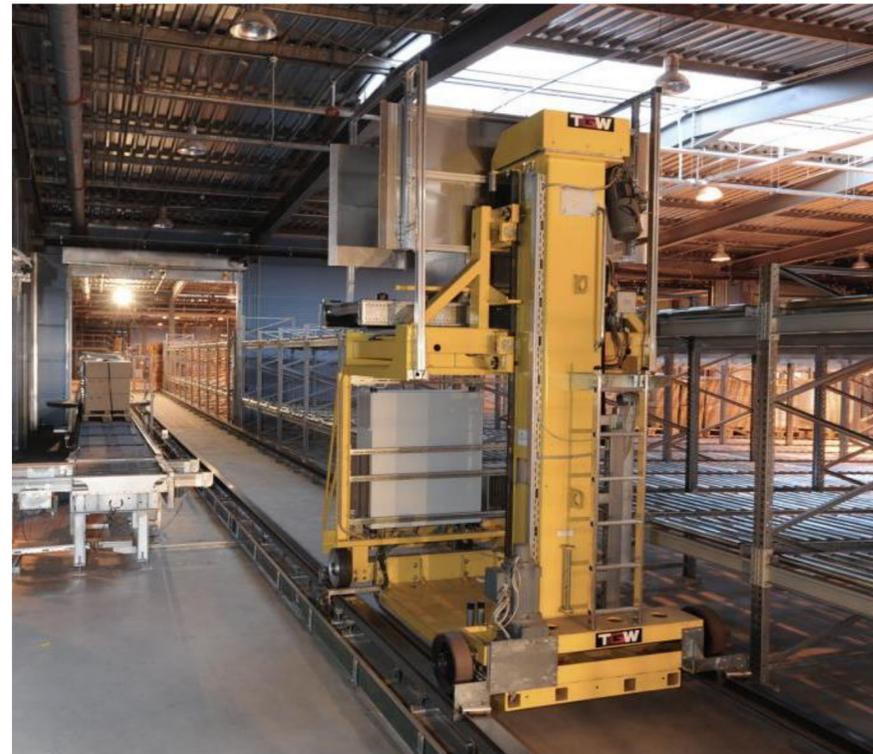
Land: 111,000m²
Building: 51,100m²

Operational end of 2025



Trade Logistics

- Aiming to become a specialized company providing 3rd party logistics services covering SE Europe
- Focus on high productivity and excellent service
- Operational Management of the InterIkea International Distribution Centre



5

Sustainability Strategy



Since 2008 we have been an official member of
UN GLOBAL COMPACT.

We are committed to the Responsible
management of our operations through our
sustainable strategy based on three pillars



Environmentally friendly
business practices &
Environmental Awareness



Responsible Energy Management
Waste Management Programs
Responsible Water Consumption
Sustainable Products

Employee well-being
and D&I



Well-being (EF ZIN) program
Flexible working hours
Scholarships
Lending libraries
Provisions for parents
D&I - Gender Equality – People
with disabilities – Inclusive
leadership

Societal Support



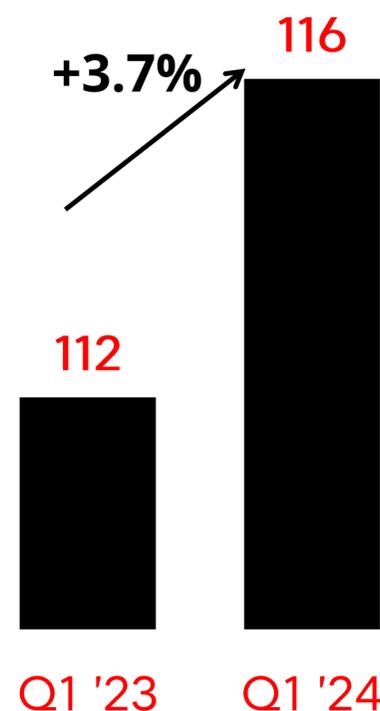
Stations of Joy
Cooperation with NGO
BOROUME
Support to MAKE-A -WISH
Humanitarian support in cases
of emergencies.
Corporate Volunteerism

6

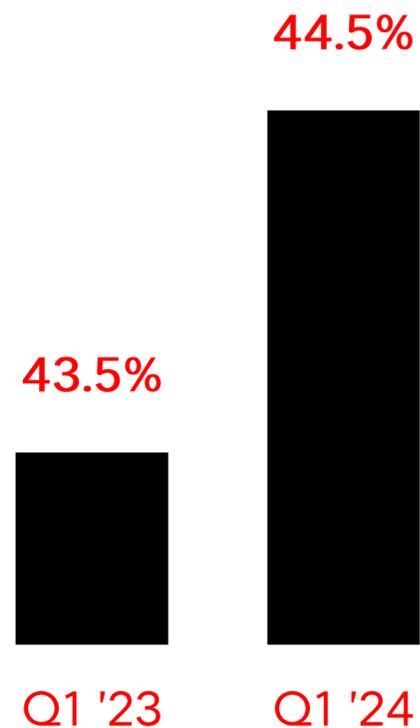
Q1 '24 Key Financial Figures



Revenues (retail)



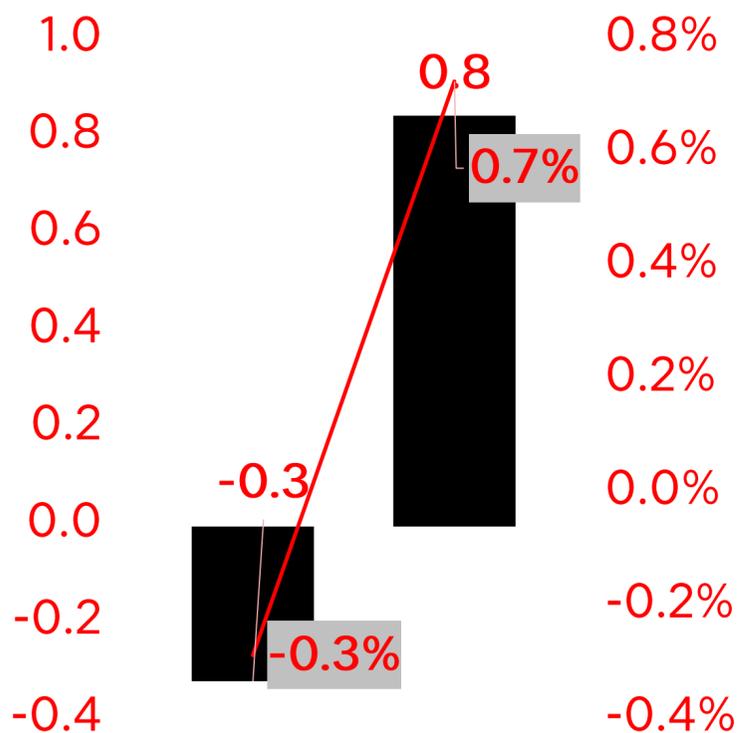
Gross Profit margin



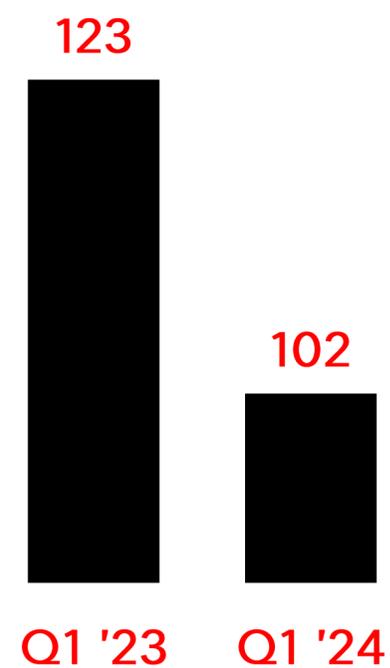
Fourlis Group Retail Business Q1 '24

- Sales growth across all Business Units driven by volume.
- Gross Profit margin improvement highlighting the Group's competitive advantage in its supply chain.
- Gross Profit margin improvement together with cost optimization and the de-escalation of inflationary pressures resulted in an improvement in profitability.
- Continuous improvement of Retail Net Debt.

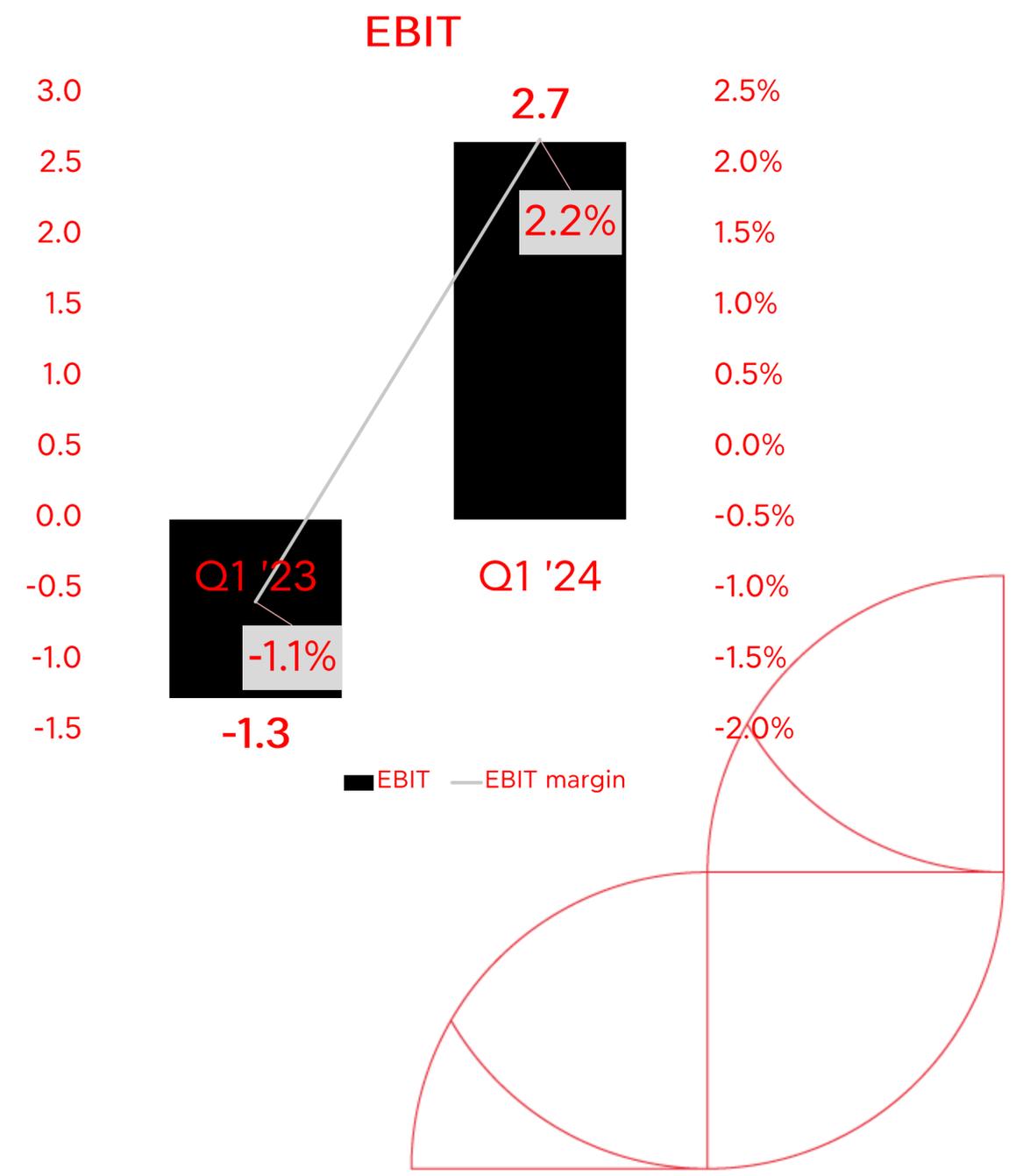
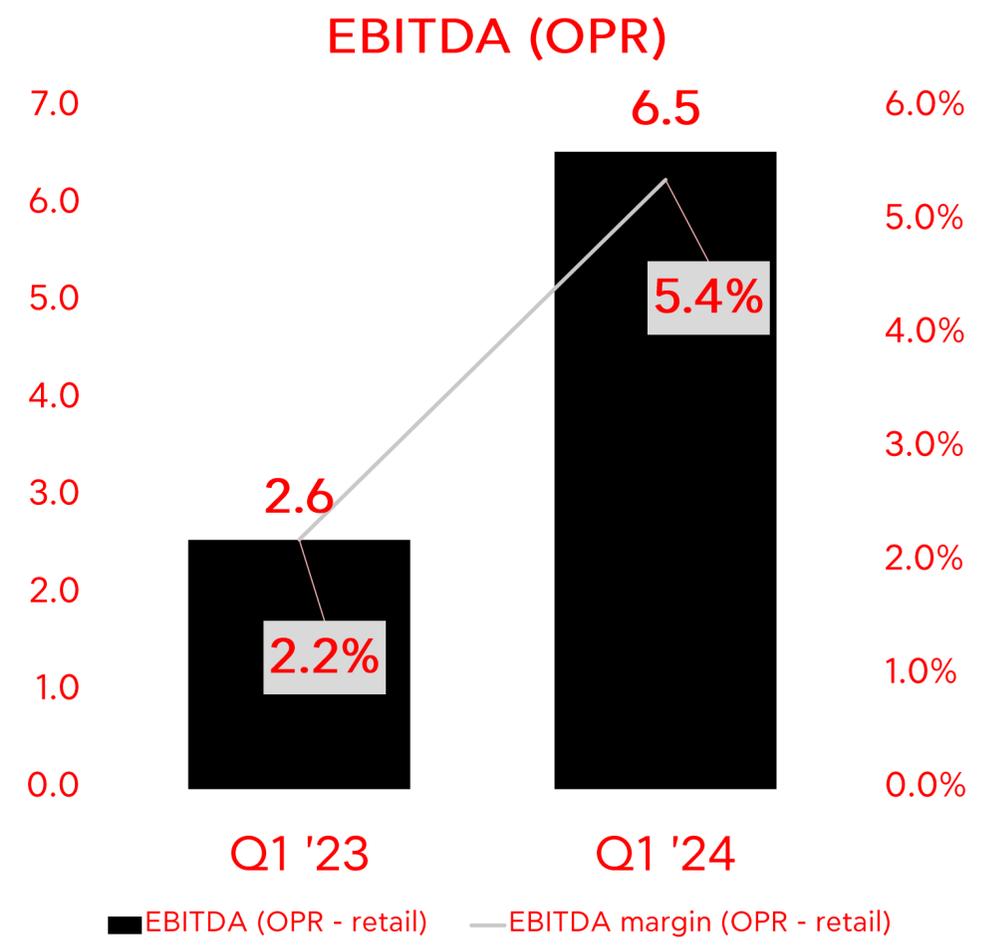
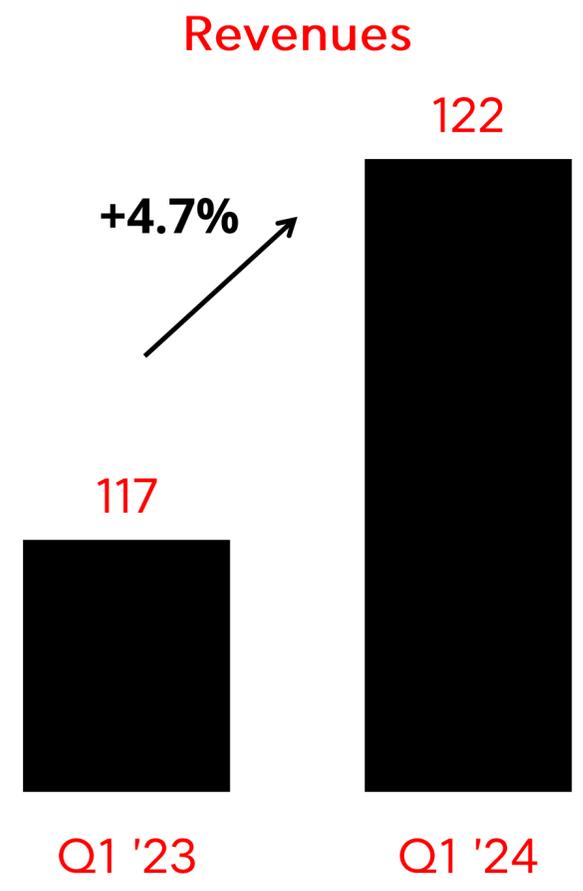
EBITDA (OPR)



Net debt



Fourlis Group Consolidated Q1 '24



On track to deliver increased profitability
and solid free cash flow generation.

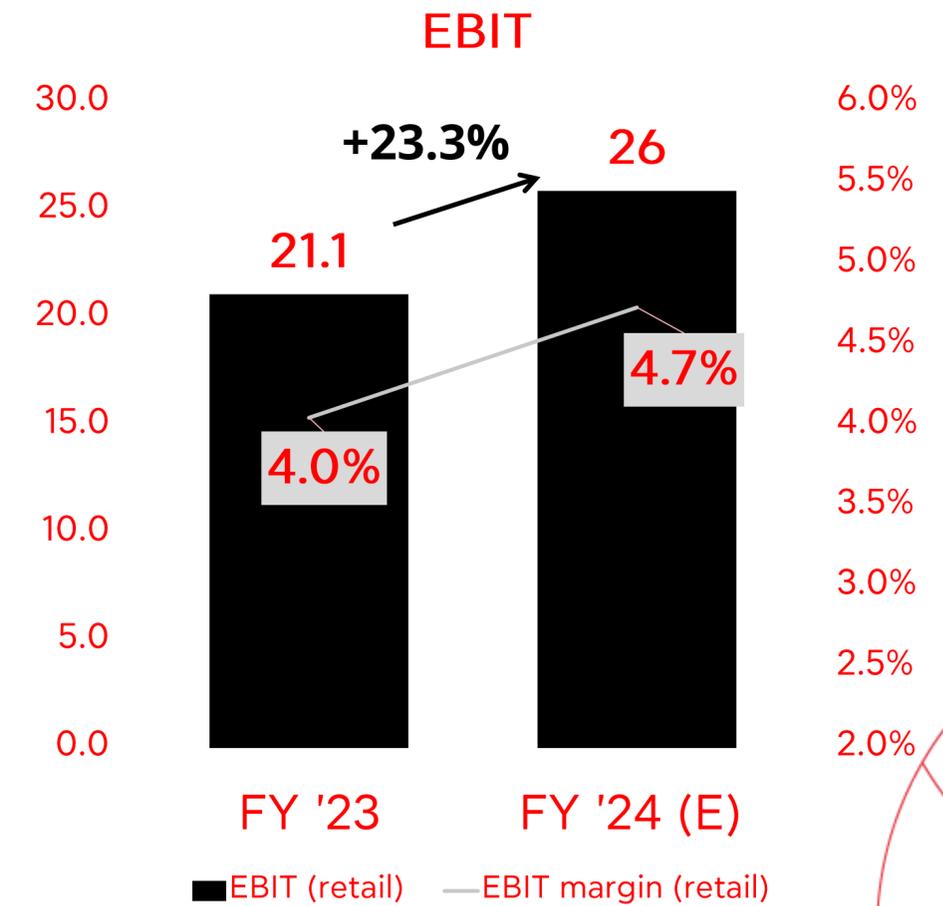
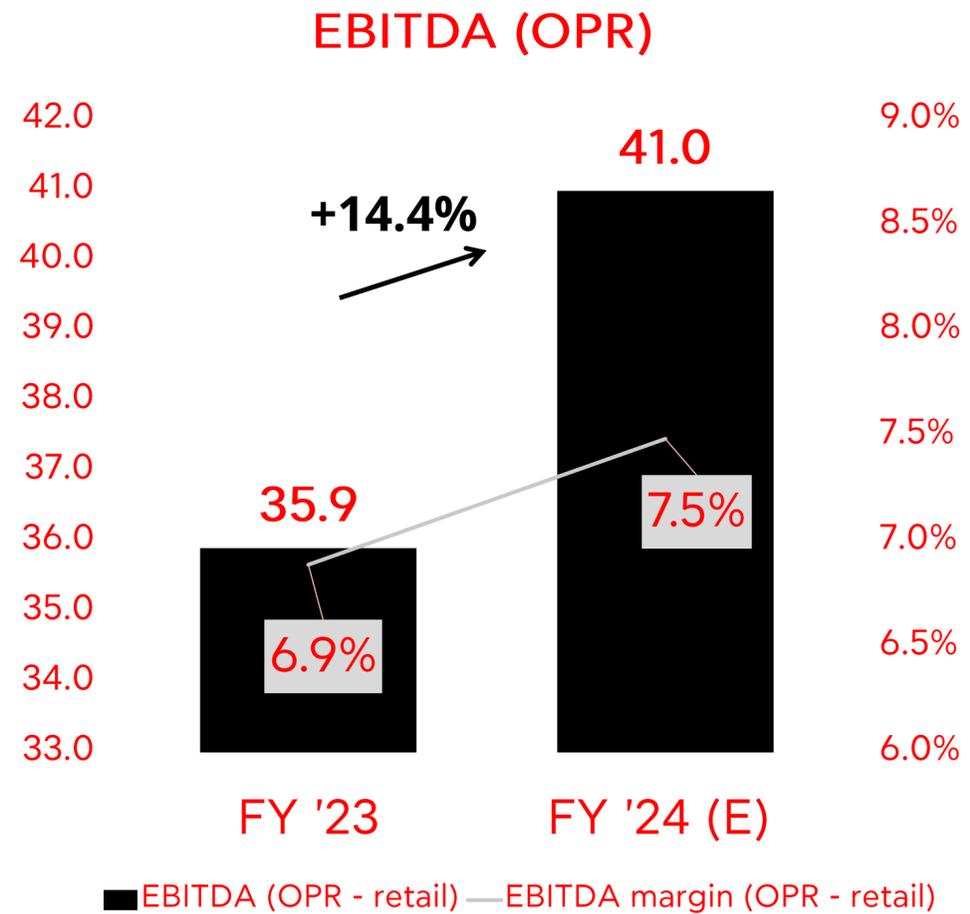
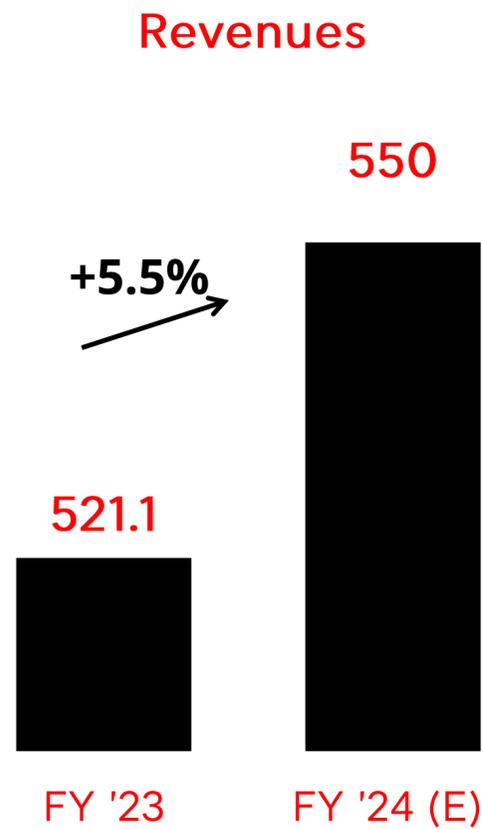


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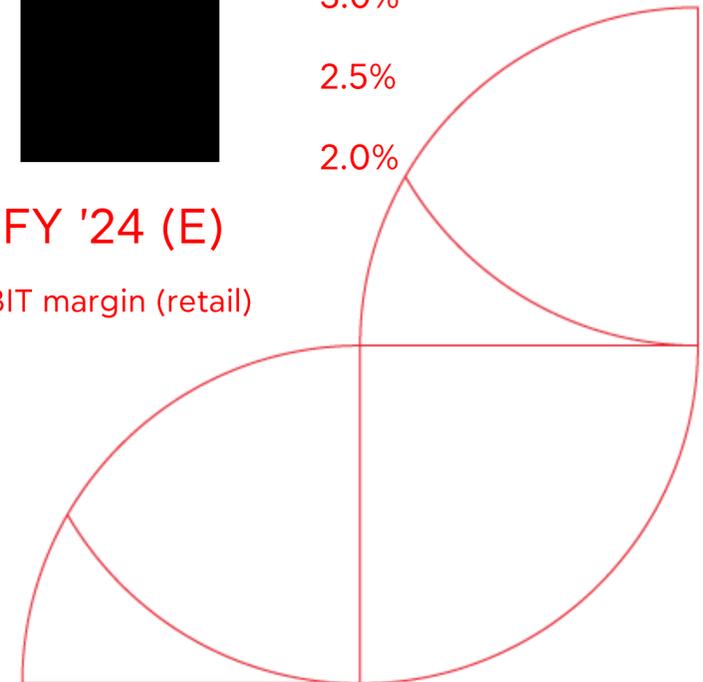
2024 Guidance – Retail Business



Guidance 2024



* Excluding Trade Estates



Furlis

Thank you

