

MASTERPLAST Nyilvánosan Működő Részvénytársaság (8143 Sárszentmihály, Árpád u. 1/A.; a hereinafter: the Company) informs the honorable Investors that the Frankfurt-based DR. KALLIWODA RESEARCH GmbH (Arndtstrasse 47, 60322 Frankfurt am Main, Germany) – mandated by the company – made an analysis of MASTERPLAST Nyrt on 11 October 2021 and determined the 12 months target price of the MASTERPLAST ordinary shares to 6 152,- HUF. The analysis was performed by DR. KALLIWODA RESEARCH GmbH summarized as follows:

- Relying on its steady supply chain, high inventories and a strong market position, Masterplast could increase its total sales revenue to 57.138 kEUR in the second quarter of 2021.
- Not only has the profitability of subsidiaries increased, but also the production efficiency and the capacity utilization of the company's production units were improved.
- Therefore, the Company's EBITDA was three times higher in the same period last year with a result of 8.505 kEUR. The profit after tax was 6.349 kEUR, which was also three times higher than in Q2 2020.
- Due to the new manufacturing company located in Germany, the turnover jumped to a new all-time high, while the turnover in the core business also increased significantly compared to the low base.
- Given the ownership structure of the company where roughly 58% of the shares belong to board and management, minority shareholders can expect a long-term sustainable strategy and ownership-oriented management.
- Masterplast completed its biggest investment by the end of the second quarter. As a result of the investment in Sárszentmihály, the company is able to satisfy the regional markets with non-woven products produced for healthcare in the long run. According to the economic plans, the rising output will produce competitible finished goods in the third quarter with furthermore advancing production volumes and efficiencies.

The complete analysis of DR. KALLIWODA RESEARCH GmbH is published at the same time as this announcement, and can be accessed by clicking on the link below:

http://kalliwoda.com/pdf/Masterplast_Nyrt_Kalliwoda_Analysis_2021_Q2.pdf