

# VALAMAR RIVIERA

Mediterranean Tourism Gem  
October 2020

Valamar Marea Suites 5\* - Poreč





# 1 Valamar Riviera Overview

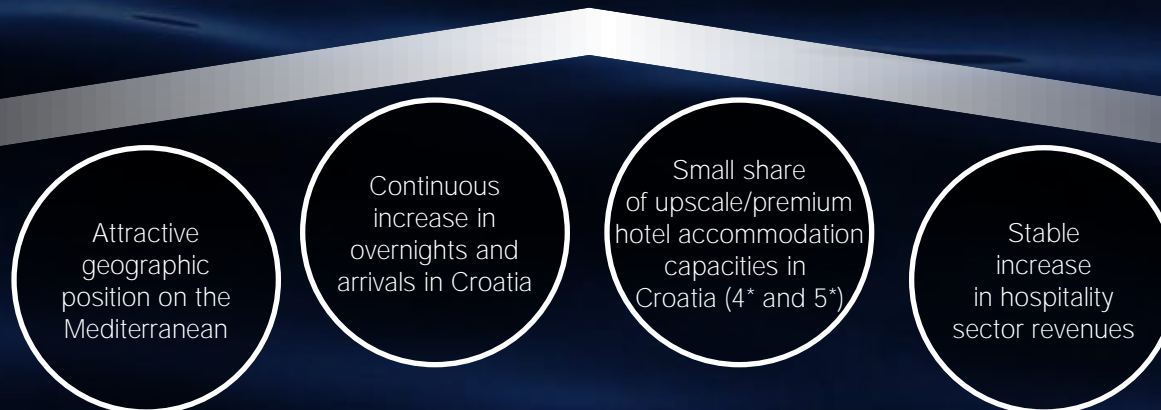
- 2 H1 2020 & COVID-19 Overview
- 3 Share RIVP



# Introduction



**VALAMAR RIVIERA IS THE LEADING TOURISM COMPANY IN CROATIA  
AND ONE OF THE MOST ATTRACTIVE SHARES ON THE  
CROATIAN CAPITAL MARKET**



# Valamar Riviera 2019

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

Leading tourism company in Croatia by revenues, capacities and number of destinations

Strongest Croatian hotel brand

12% of categorized capacities

Largest portfolio of camping in Croatia (15% of categorized camping in Croatia)

EUR 298mn (+11% yoy)  
2019 operating income

EUR 104mn (+11% yoy)  
2019 EBITDA

34,8%  
2019 EBITDA margin

11% revenue and 20% EBITDA  
11y CAGR (2009-2019)



Capacity of:\*

≈ 58.000 guests  
> 21.000 units

≈ 6,8mn  
overnights  
≈ 1,2mn  
arrivals



EUR 806mn  
investments in the past 16 years (incl. acquisitions)

EUR 875mn  
balance sheet

2020 asset portfolio:  
54% Premium & Upscale  
46% Midscale & Economy

EUR 395mn  
Mcap (Oct 2020)

≈ 22.000  
shareholders

≈ 2.000 permanent employees  
≈ 7.000 employees in peak season

2,85x  
net debt / EBITDA

Attractive destinations: \*  
Poreč, Rabac, Krk, Baška,  
Rab, Makarska, Dubrovnik,  
Obertauern, Hvar



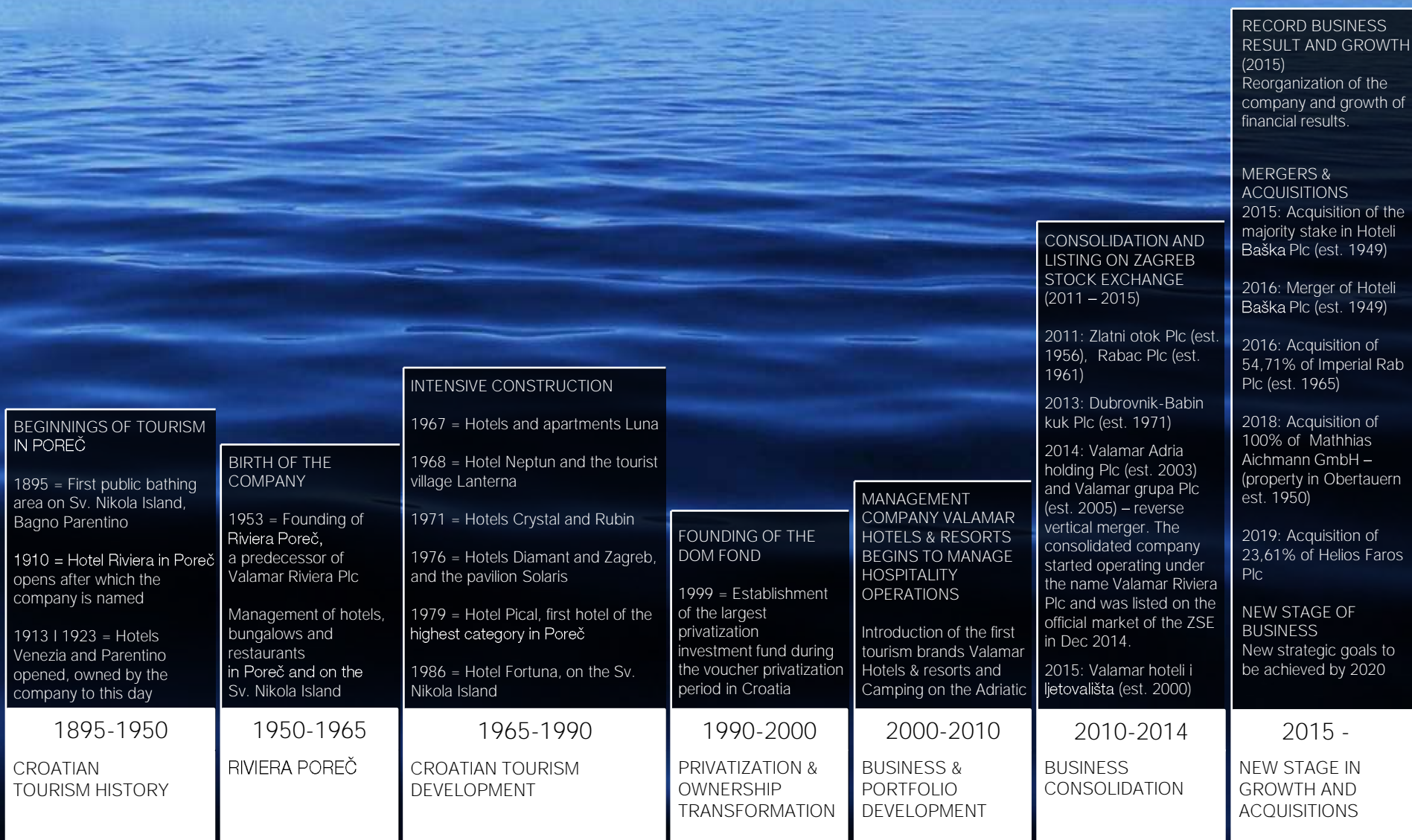
36  
hotels and resorts\*

15  
camping resorts

\* incl. Helios Faros



# History of Valamar Riviera



# Our Mission, Vision and Core Values

## MISSION



To create unforgettable guest experiences by using innovative services in leisure tourism.

To develop a stimulating corporate culture where guests and employees come first.

To deliver new value for shareholders through corporate responsibility by promoting sustainable development and supporting local communities.

## VISION



To be the leader in leisure tourism and create authentic guest experiences in partnership with our destinations.



### WELCOMING

We make our guests feel very welcome and highly appreciated.



### INNOVATIVE

We engage in collaborative innovation to improve our performance, stay alert and always remain open to change.



### PROUD

We take pride in our destinations and in being part of the Valamar family.



### RESPONSIBLE

We are a responsible business partner, a caring employer, supportive towards the community and committed to preserving the environment.



### AMBITIOUS

We set challenging goals and strive for excellence in everything we do.





# Management of the Valamar Brand

## First Internationally Recognized Brand in Modern Croatian Tourism

- The Valamar Hotels & Resorts brand was introduced in 2004 and very soon it became the first internationally recognized brand in modern Croatian tourism
- Camping Adriatic by Valamar was introduced two years later
- Over time, the brand architecture was supplemented and modified, adapting to the changes within the company, and in 2016, the process of redefining the existing brand strategy began

## Valamar Brand Overview

- In 2018 existing Valamar brand architecture has moved from a system with two main product brands to a system with five main product brands closely linked to Valamar's core culture and values
- Each property in the portfolio is linked to one of the product brands and has had specific positioning, USPs, target markets and sales channels defined specifically for it
- Valamar Collection and Valamar Collection Resorts are brands of strategic importance and are the closest to Valamar's core values; they include the best products in the portfolio
- Valamar Hotels & Resorts is a brand covering the largest portion of the company's capacities and includes both upscale and midscale properties; specific labels will be introduced through this brand, depending on the special characteristics of each product
- Sunny by Valamar is the economy brand that includes both midscale and economy portions of the portfolios
- Camping Adriatic by Valamar is lifted to a higher level and is more strongly linked to the Valamar brand; additionally, it has been divided into three categories – Premium Resorts, Resorts and Sunny

## Valamar Brand Identity



Valamar+Club

The Valamar loyalty program connects all the product brands in the system. It contributes to the distinctiveness of the umbrella brand and creates added value for returning guests.

# Awards & Recognitions and Business model

## Awards & Recognitions

- On an annual basis, Valamar receives more than 50 international awards for quality, including most prestigious awards such as „World Travel Awards” as well as those given by Tripadvisor, ADAC, TUI, ANWB, Leading Campings of Europe, World Luxury Hotels and others



## Business Model: Asset, Hospitality and Destination Management Company





# Organizational and Ownership Structure

## Organizational Structure

### MANAGEMENT BOARD

DIVISION: Business Development, Quality and Corporate Affairs

DIVISION: Sales & Marketing

DIVISION: Asset Development, Maintenance & Technical service

DIVISION: Operations

Dubrovnik Region

SECTOR: Purchasing

SECTOR: IT & Application Support

SECTOR: Asset Management & General Affairs

SECTOR: Finance & Accounting

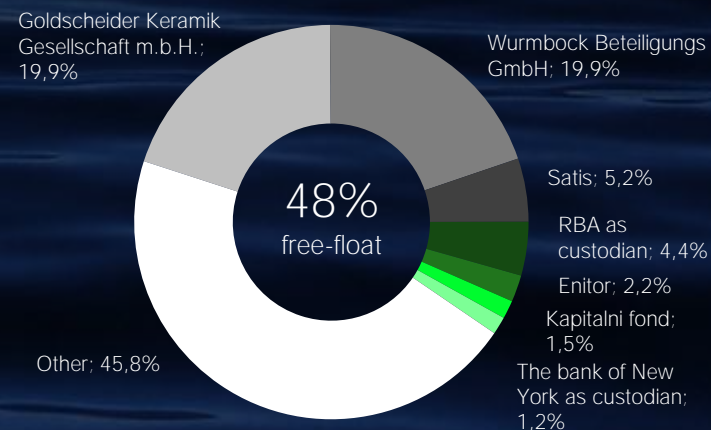
SECTOR: Strategic Planning & Controlling

SECTOR: Human Resources

## Corporate Governance

- 2.015 full time employees (30/6/2020)
- KPMG auditor from 2012 to 2016; Ernst&Young from 2017
- The Supervisory Board has 7 members, including 2 independent members
- The Supervisory Board has 3 operating committees – Presidium / Audit / Investment

## Ownership Structure (June 2020)



NB: free-float does not include treasury shares and shares in sole ownership over 4%

## Management Board



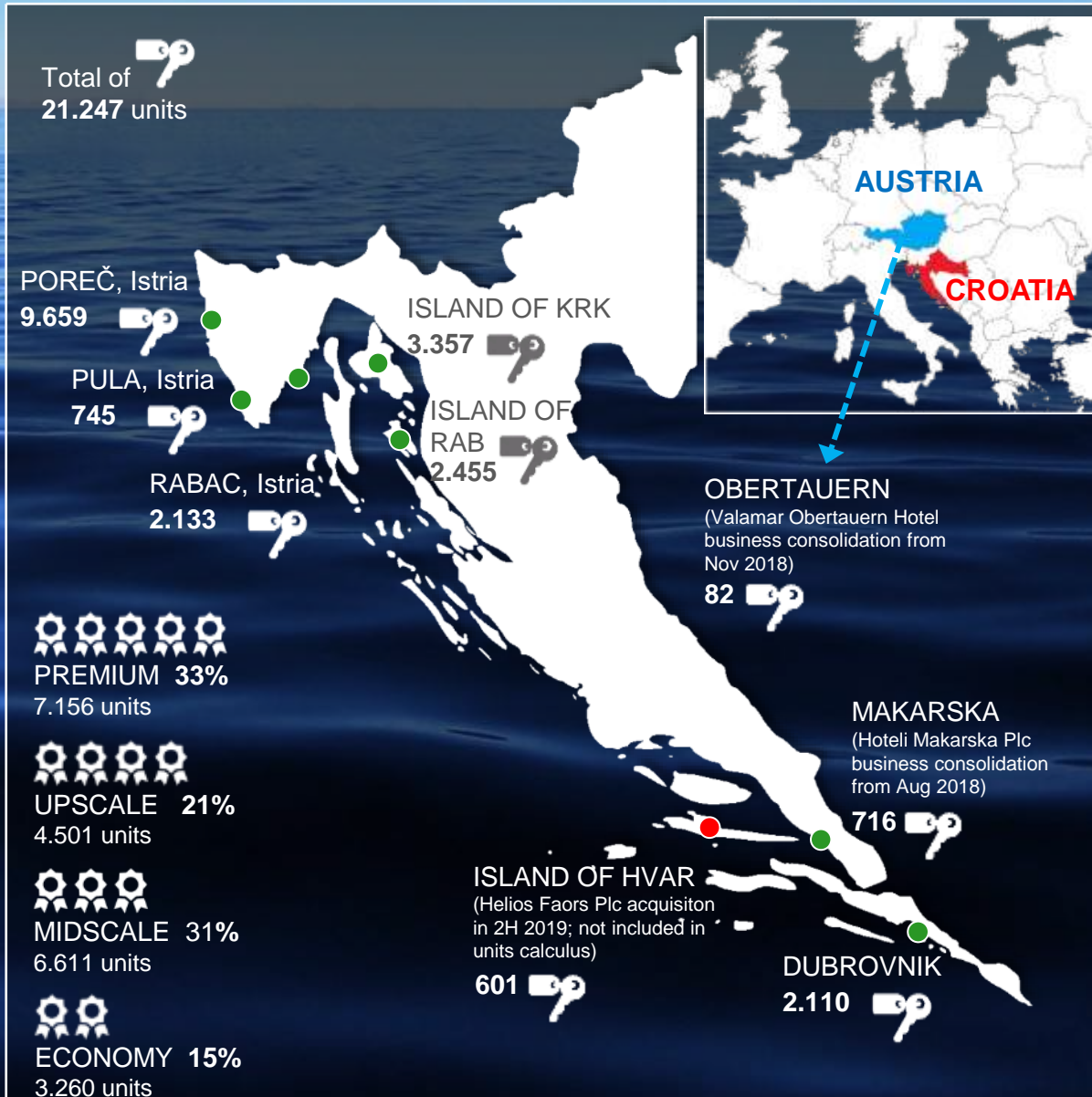
Željko Kukurin  
President / CEO



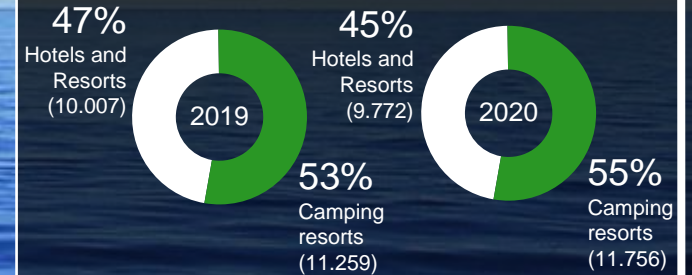
Marko Čižmek  
Member / CFO

# Asset Portfolio 2020

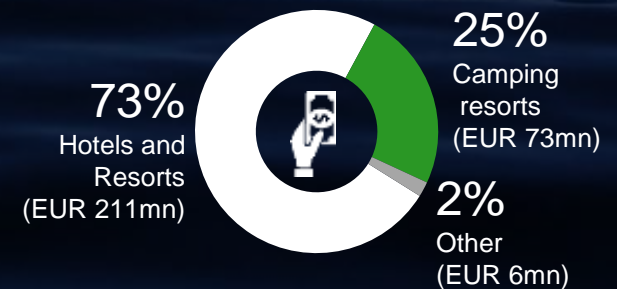
Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.



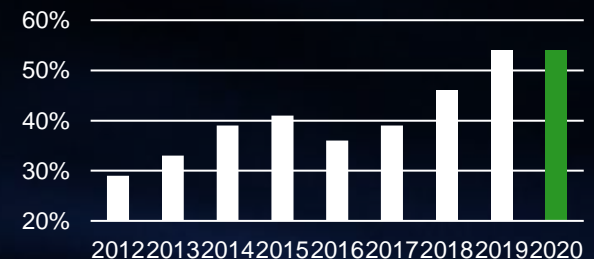
## Units per Categorization



## Net Operating Revenues (2019)



## Share of Premium & Upscale Units





# Destinations and Asset Management

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

## ISTRIA



- The most prominent tourist region in Croatia (30mn of overnights p.a.)
- Valamar's destinations: Poreč, Tar, Funtana, Vrsar, Pula-Brioni, Rabac
- 15 hotels and resorts and 7 camping resorts

## ISLAND OF KRK



- The biggest and most populated island in Croatia (1mn of overnights p.a.)
- The key advantage is a bridge connection with the mainland and international airport
- 5 hotels and resorts and 5 camping resorts

## ISLAND OF RAB



- 2mn of overnights, i.e. 230 thousand guests (50% of guests from GER and AUT)
- Imperial hospitality company has a dominant position in the island's hotel and campsite offer
- 5 hotels and resorts and 2 camping resorts

## MAKARSKA



- One of the best-known tourist destinations on the Croatian coast that attracts visitors with its natural features and climate, diverse tourist offers and hospitable hosts (1,5mn of overnights, i.e. 159 thousand guests )
- 3 hotels and resorts

## DUBROVNIK



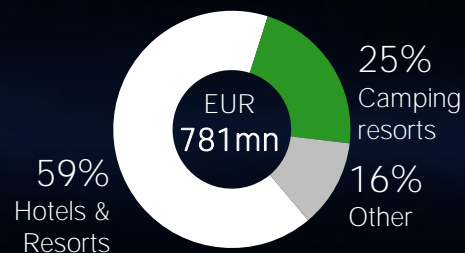
- UNESCO's World Heritage Site and picturesque coastal resort on the Adriatic make Dubrovnik the globally recognized tourist destination (6mn of overnights p.a.)
- 5 hotels and resorts and 1 camping resort

## OBERTAUEARN



- Austria's snowiest winter sports destination at an altitude of 1.740 meters – „guarantee of snow“
- 950 thousand of overnights
- 1 hotel

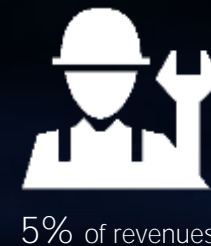
## LONG-TERM ASSET BOOK VALUE



## MARITIME DOMAIN



## INVESTMENT MAINTENANCE AND FF&E



## LAND SURFACE



# 2019 Growth Drivers

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.



STRONG 2019  
BUSINESS RESULTS



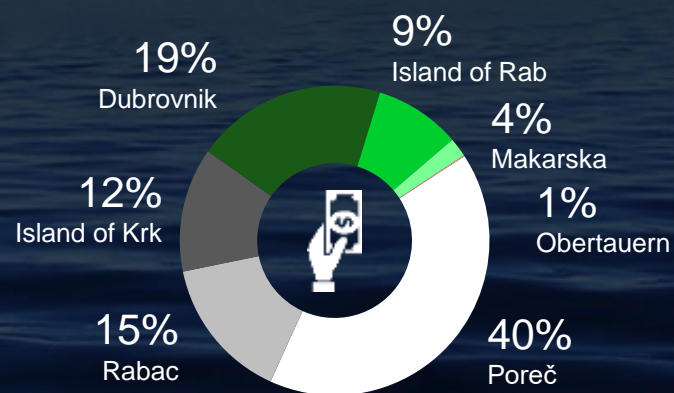
EUR 104mn  
EBIDTA



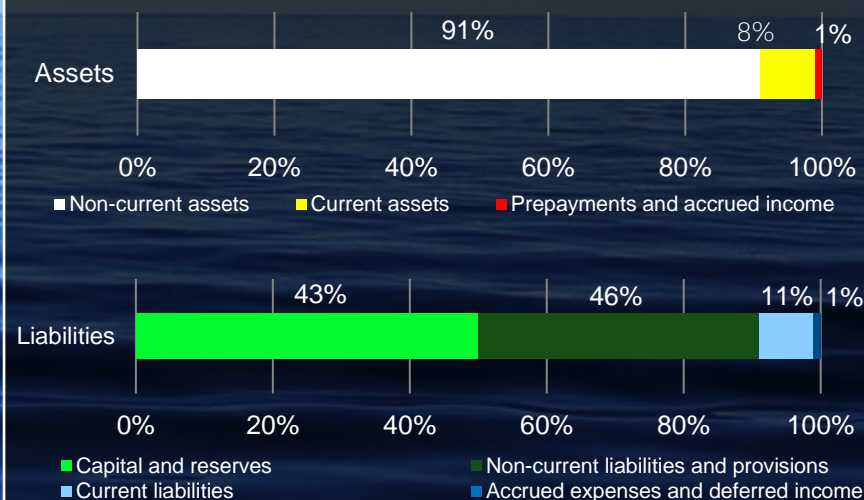
# Key Financials

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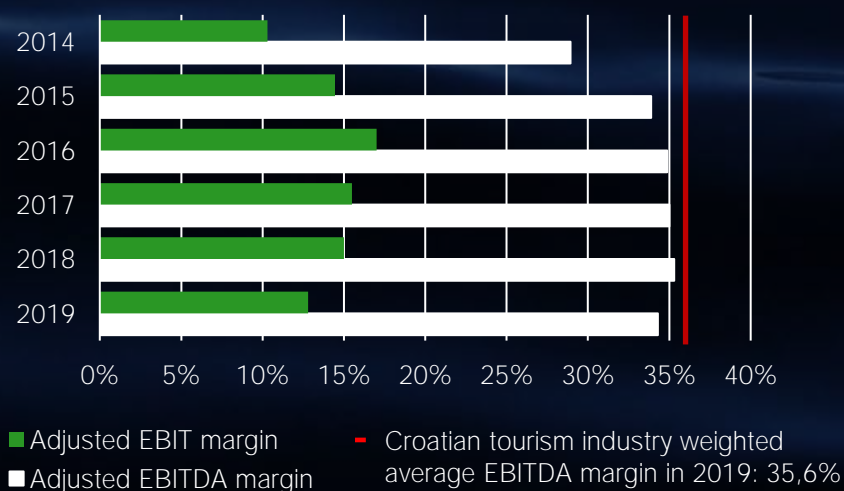
## 2019 Board Revenue Structure per Location



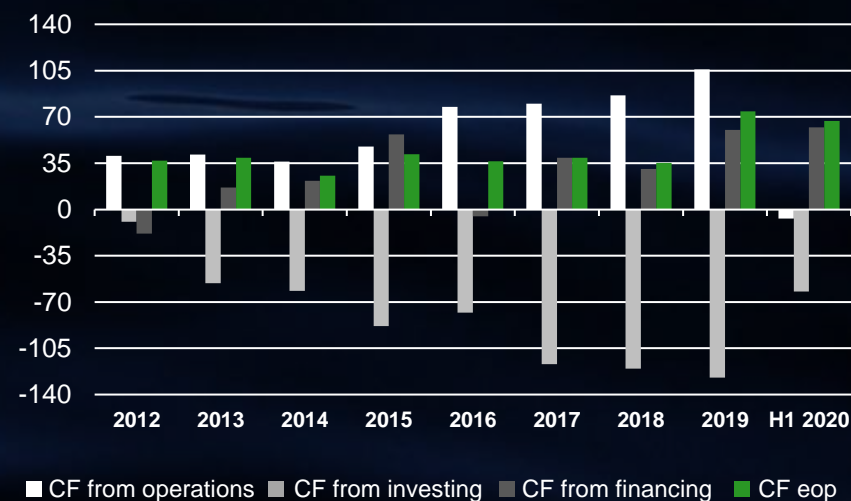
## H1 2020 Balance Sheet Structure



## EBIT and EBITDA Margins

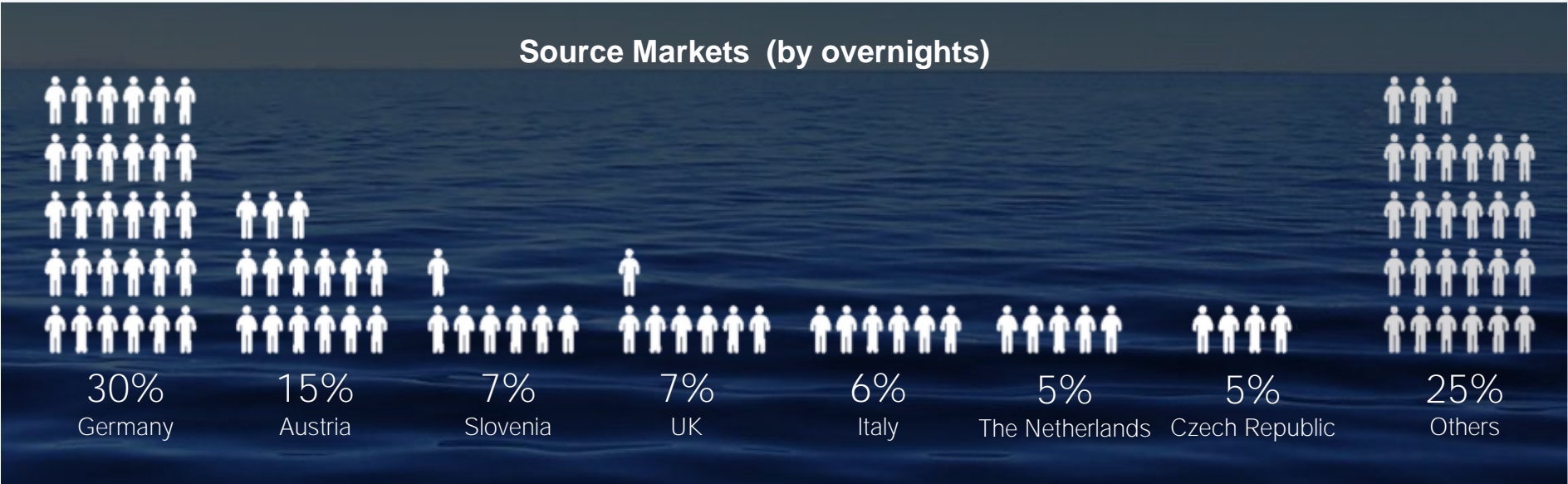


## Cash Flow Overview (EURmn)

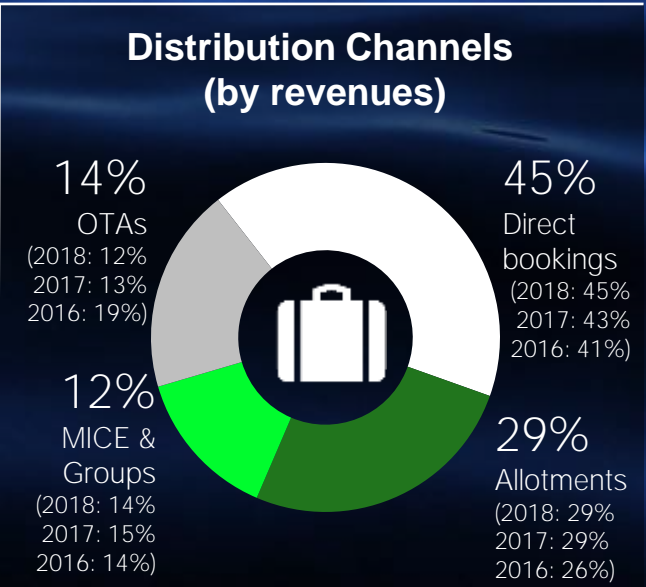


# Guests Structure

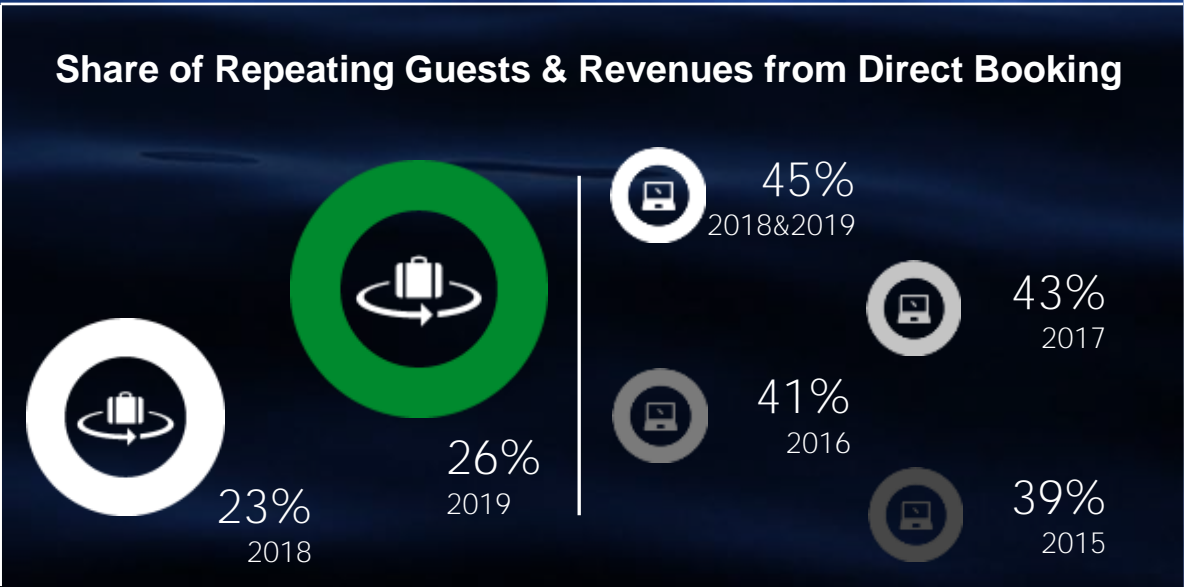
Source Markets (by overnights)



Distribution Channels (by revenues)



Share of Repeating Guests & Revenues from Direct Booking

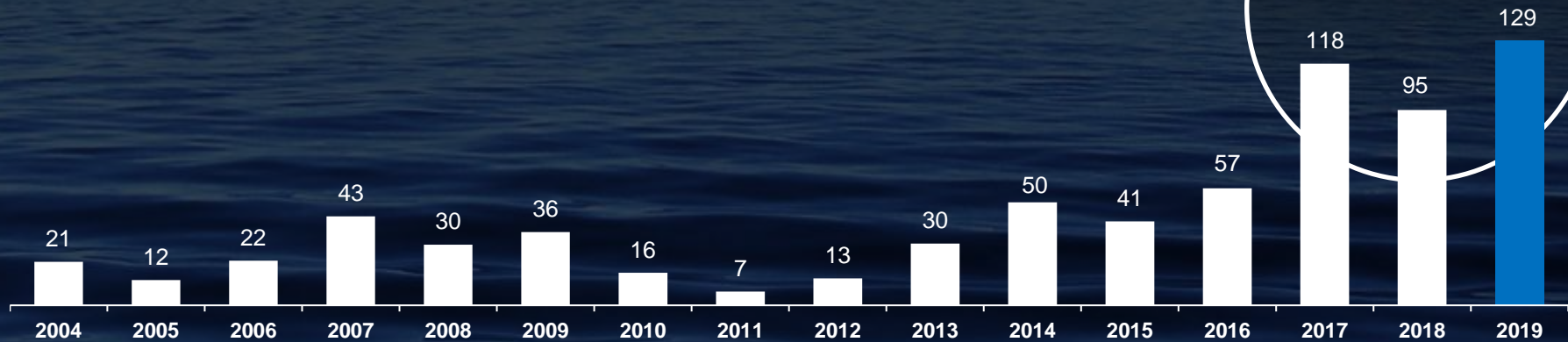




# Investments

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

## Investment Cycle (EURmn)



2017-2019  
EUR 342mn

## Investments (2004 – 2019)



EUR 45mn



EUR 718mn

## Depreciation (2004 – 2019)



EUR 30mn



EUR 472mn

# Key Portfolio Investments 2018/19

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.



EUR 85mn - Valamar Riviera: Istra Premium Camping Resort - II phase, Valamar Collection Marea Suites 5\*, staff Residence, Lanterna Premium Camping Resort 4\*, Ježevac Premium Camping Resort 4\*, other smart projects

EUR 19mn – Imperial: Valamar Carolina Hotel & Residence 4\*, Padova Camping Resort 3\*, other smart projects

EUR 2mn - Hoteli Makarska: Valamar Hotel Meteor 4\*, other smart projects

## Istra Premium Camping Resort by Valamar (II phase), Poreč



- Top-class camping resort with a wide range of amenities and excellent service
- New camping plots, new glamping tents (9), a variety of new camping homes (135), as well as new luxury camping homes (5) with private pools

## Valamar Carolina Hotel & Residence 4\*, Rab



- Repositioned to a family hotel under TUI Sensimar brand; the investment will comprise: capacity increase (22 new rooms), upgrade of accommodation, restaurant, lobby bar, public spaces, new adult swimming pool, wellness and fitness zone

## Valamar Collection Marea Suites 5\*, Poreč



- Designed for families with children where they will have an opportunity to enjoy V level service, luxury suites with a sea view (108 rooms), pools, sandy beach, restaurants, sport facilities and Maro amenities for children of all ages

## Padova Camping Resort by Valamar 3\*, Rab



- Further upgrade towards the upscale segment improving the accommodation facilities and investing in additional amenities

## Lanterna Premium Camping Resort by Valamar 4\*, Poreč



- Further developing of the premium camping by installing new camping homes with a sea view (12), rearranging three camping zones with new camping homes (136) and repositioning a part of the existing camping plots

## Other investments and maintenance and FF&E



- Accommodation and services upgrade, staff residences, beach improvements, digitalization, bike products, safety & parking, project management, energy savings projects, etc.
- Investments maintenance and FF&E



# Key Portfolio Investments 2017/18

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

## Valamar Collection Girandella Maro Resort Hotel 5\*, Rabac



- EUR 15mn
- First Kinderhotel in Valamar's portfolio
- Family oriented hotel resort concept
- 149 new premium accommodation units

## Ježevac Premium Camping Resort by Valamar 4\*, Krk



- EUR 3mn
- Further development and finalization of Lungomare Premium village, expansion of the existing restaurant (Craft and Beer concept), new pools with waterslides, finalization of family beach, etc.

## Valamar Argosy Hotel 4\*, Dubrovnik



- EUR 8mn
- 308 units
- Repositioning to „adults friendly“
- Premium accommodation with new facilities and services

## Zablaće Camping Resort by Valamar 4\*, Krk



- EUR 3mn
- Upgrade to 4\* camping by installing new Premium camping homes, building new sanitary unit and other facilities, further development of camping infrastructure, etc.

## Lanterna Premium Camping Resort by Valamar 4\*, Poreč



- EUR 9mn
- Further development of premium accommodation: camping homes&glamping tents, a new thematic Premium Maro Village, enlargement of existing Premium Marbello Village and finalisation of glamping tents village

## Imperial investments



- Grand Hotel Imperial 4\* repositioning = EUR 3mn
- Camping Padova 3\* new MH zones = EUR 2mn
- San Marino Camping Resort 4\* MH zone finalization = EUR 2mn
- Other investments = EUR 3mn

## Istra Premium Camping Resort by Valamar (I phase), Poreč



- EUR 8mn
- I phase of Istra Camping Resort project: development of main infrastructure, new 117 plots, reconstruction of one sanitary unit and development of Family sandy beach (I phase)

## Other investments and maintenance and FF&E



- Staff residences and offices projects, beach improvements, digitalization, bike products, safety & parking, branding & signage, project management, energy savings projects, etc. = EUR 29mn
- Investments maintenance and FF&E = EUR 9mn

# Key Portfolio Investments 2016/17

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

## Valamar Collection Girandella Resort 4\*, Rabac



- EUR 36mn
- 242 keys
- New service concepts: premium villas, „family-only” and „adult-only”
- Strategic partnership with DER Touristik Köln

## Ježevac Premium Camping Resort by Valamar 4\*, Krk



- EUR 4mn
- 712 units
- Upgrading to premium camping

## TUI Family Life Bellevue Resort 4\*, Rabac



- EUR 29mn
- 372 units
- Product specialized for families
- Strategic partnership with TUI Northern Europe Limited, TUI UK and TUI Nordic Holding AB

## Administration building in Poreč & Dubrovnik



- EUR 4mn
- Expansion of the corporate building in Poreč and the construction of a staff residence in Dubrovnik in order to meet the needs of additional workspace

## Lanterna Premium Camping Resort by Valamar 4\*, Poreč



- EUR 13mn
- 2.966 units
- Premium camping

## Small projects and other investments



- EUR 17mn
- Energy saving programs, investments in campings, investments in IT infrastructure, laundry, digitalization, beaches,...

## Zablaće Camping Resort by Valamar 4\*, Krk



- EUR 5mn
- 704 units
- Upgrading to upscale camping resort

## Maintenance



- EUR 9mn
- Investments in maintenance, furniture and equipment and IT infrastructure maintenance and equipment



# Key Portfolio Investments 2014 - 2016

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

## Valamar Collection Isabella Island Resort 4\* & 5\*, Poreč (2014 - 2016)



- EUR 40mn
- 334 units
- New service concepts: 270 units at 4\* level and 64 units at 5\*

## Valamar Collection Dubrovnik President Hotel 5\*, Dubrovnik (2014/15)



- EUR 20mn
- 292 units
- First 5\* property in Valamar

## Lanterna Premium Camping Resort by Valamar 4\*, Poreč (2014 – 2016)



- EUR 17mn
- 2.966 units
- Premium camping

## Valamar Zagreb Hotel 4\*, Poreč (2013/14)



- EUR 7mn
- 230 units
- Resort focused on families in high season

## Krk Premium Camping Resort by Valamar 5\*, Krk (2014 – 2016)



- EUR 7mn
- 500 units
- Premium camping
- First 5\* camping in Croatia

## Valamar Argosy Hotel 4\*, Dubrovnik (2013/14)



- EUR 5mn
- 308 units
- Mediterranean gardens around the resort and new outdoor infinity pool with sea view

# Human Resources

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

## Valamar Excellence



### Valamar Education:

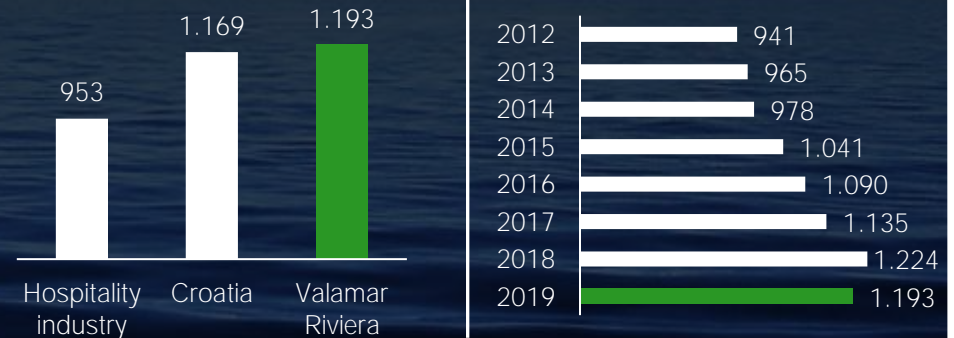
specialist programs for jobs in tourism, consisting of two sub-programs (V-Executive and V-Professional)

### Valamar Training:

training programs that include individual work with mentors and professional development based on best practices in the company (V-Academy, V-Lead, V-Intern and V-Start)

- In 2019 Valamar launched a life-long learning program, Valamar Excellence and provided 161 thousand hours of education and training for its employees

## 2019 Average Gross Salary (EUR)



22

different programs of rewarding employees



5.873

employees took part in various awards and recognitions programs\*

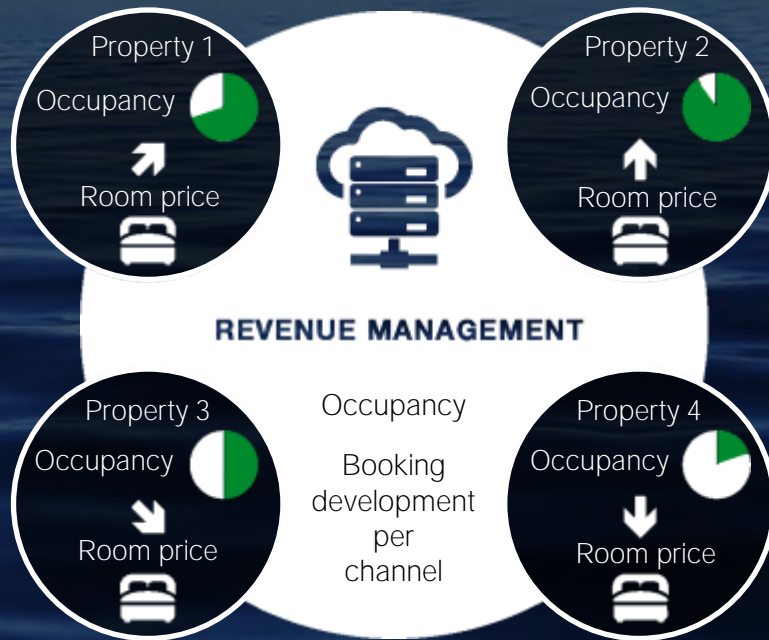
\*management excluded (motivated through annual bonus programs)

- TOP 5 „Employer Partner” in Croatia
- Best HR Practice: Uplifting Service
- 52% return rate of seasonal workers
- High corporate culture ratings



# Sales & Marketing

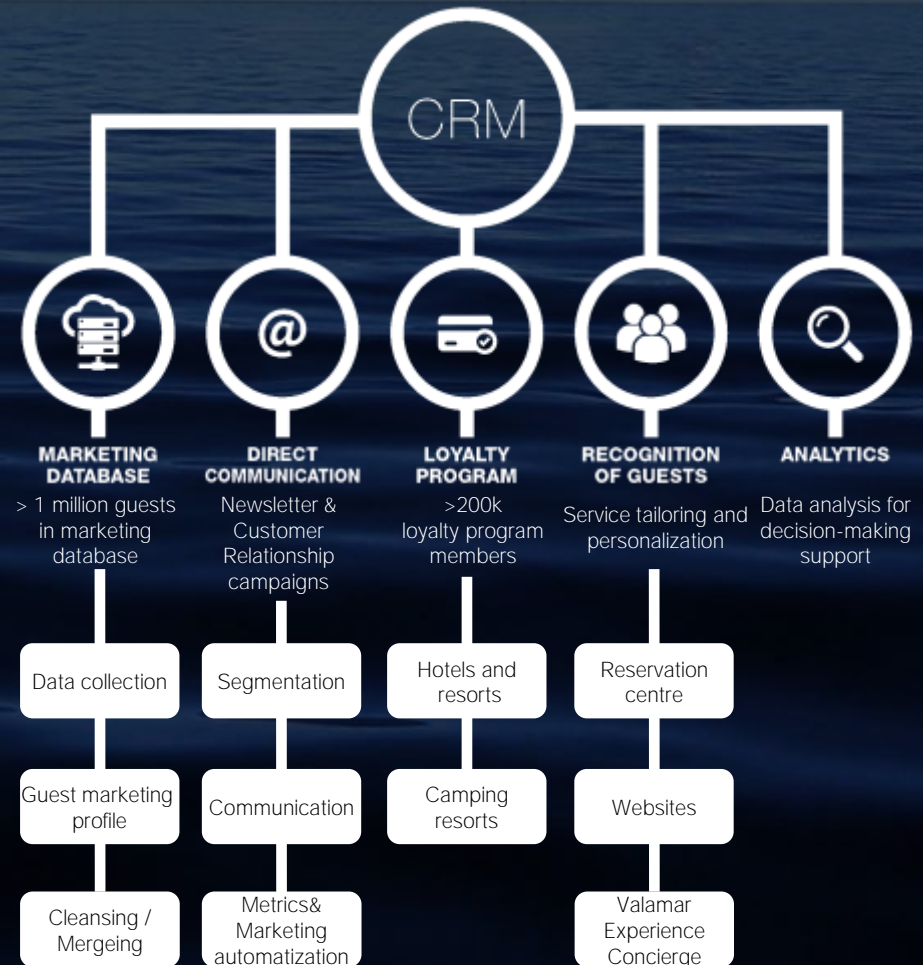
## Revenue Management



- Increase revenues by optimizing pricing, occupancy and distribution channels

- Leverage our market leadership for strategic partnerships with other markets and knowledge leaders along the entire value-chain
- Prolong the season by introducing new programs and defining tailored actions in a joint effort with destinations and partners
- Brand recognition
- Proactive distribution strategy favouring own channels
- High and growing proportion of online and direct sales

## Customer Relationship Management

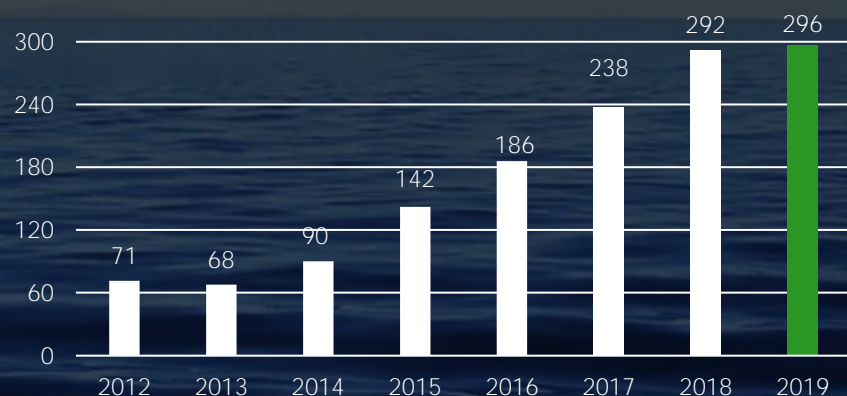


- Gain exceptional guest knowledge and establish individual contact points throughout the year to increase guest loyalty and satisfaction

# Debt Profile (1)

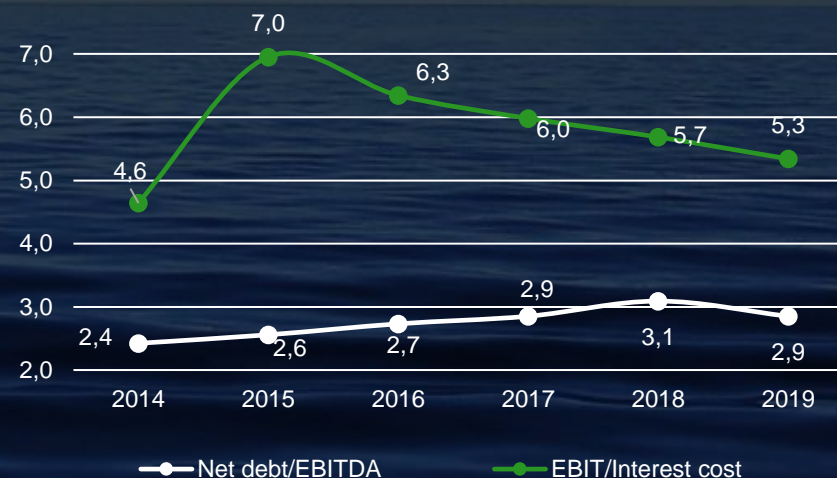
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## Net Debt (EURmn)

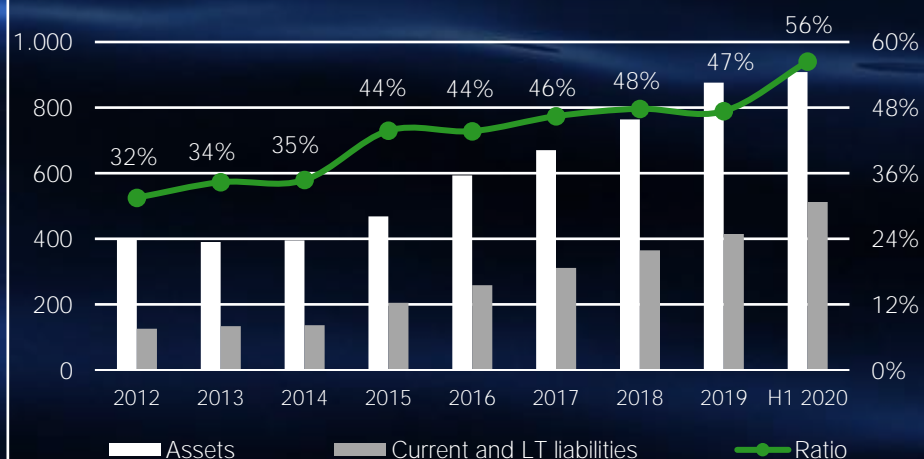


- 43% of debt pertains to long-term CBRD loans
- 85% of fixed interest rate loans & loans hedged with interest rate swap

## Leverage Ratios



## Assets and Liabilities Ratio (EURmn)



## Gross Long-Term Debt (30/6/2020)

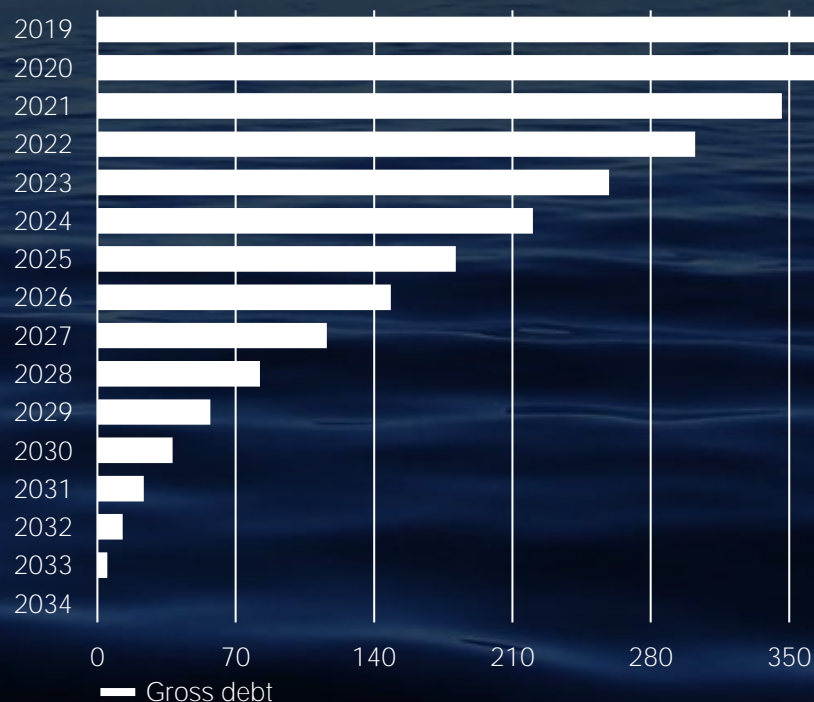




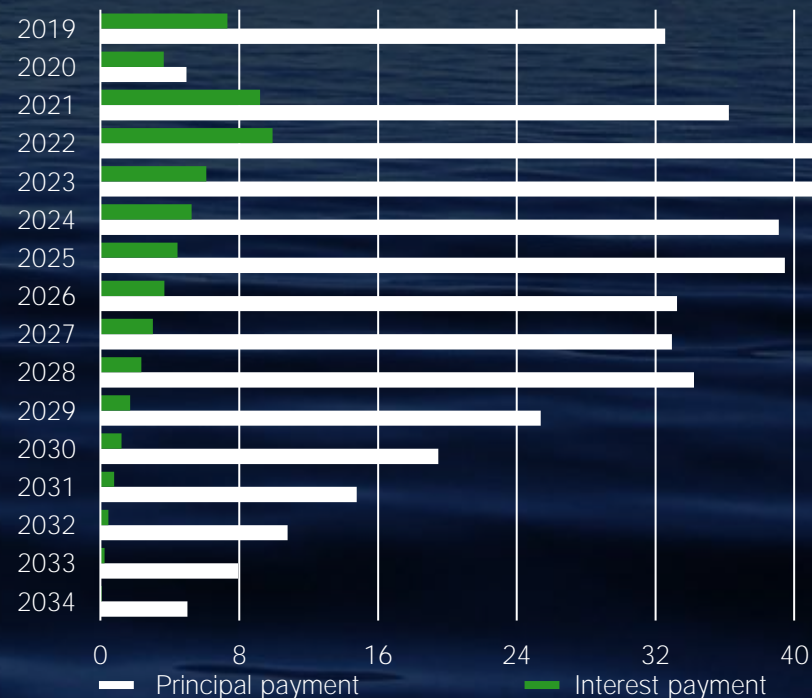
# Debt Profile (2)

Note: Financial information until 2014 refers to Valamar Grupa's consolidated statements; thereafter refers to Valamar Riviera's consolidated statements. All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

**Forecasted Gross Debt Levels Based on Existing Loan Portfolio per 30/6/2020 (EURmn)**



**Principal & Interest Payment Projection Based on Existing Loan Portfolio per 30/6/2020 (EURmn)**



Average  
forecasted  
annual principal  
service to  
year 2034

EUR 26mn

Average  
forecasted  
annual interests  
service to  
year 2034

EUR 3mn

Pre-tax  
cost of  
debt

≈2,1%

Debt  
portfolio  
duration

≈5,9 years

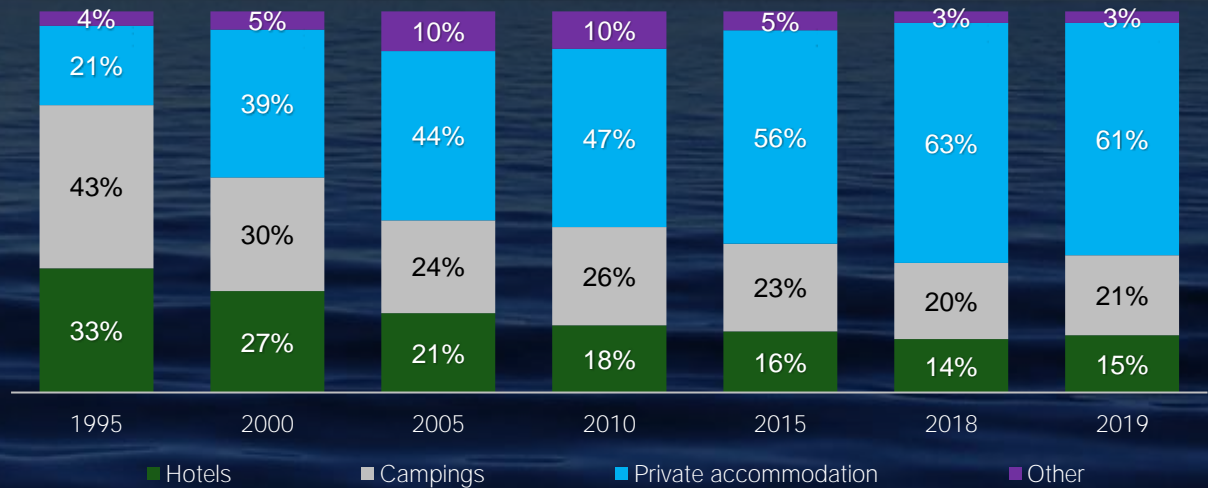
# Overview of Croatian Tourism Market

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.  
Sources: National Bureau of Statistics, Horwath HTL.

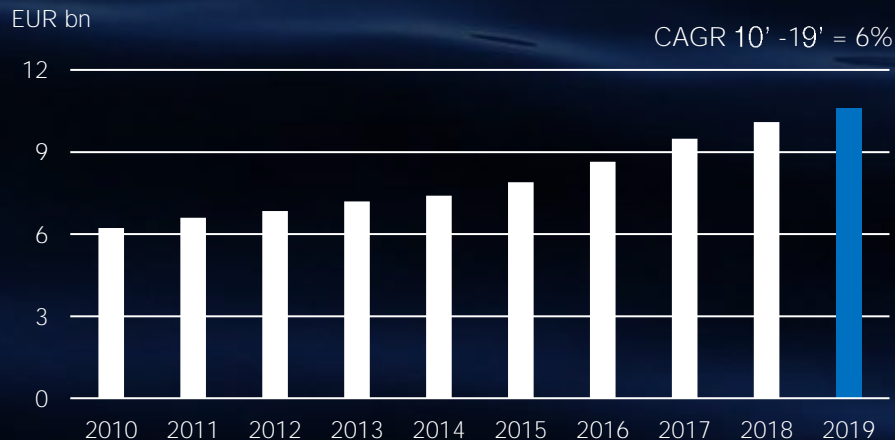
## Overnights CAGR (10'-19')



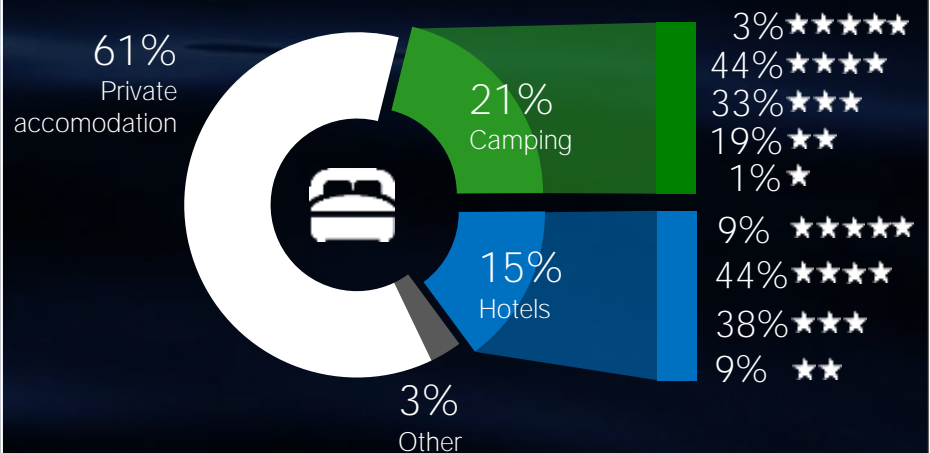
## Development of Croatian Accommodation Offer



## Tourism Revenues



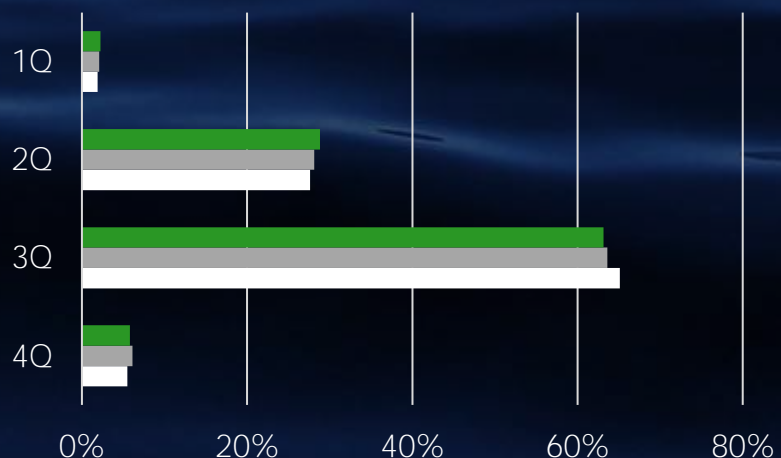
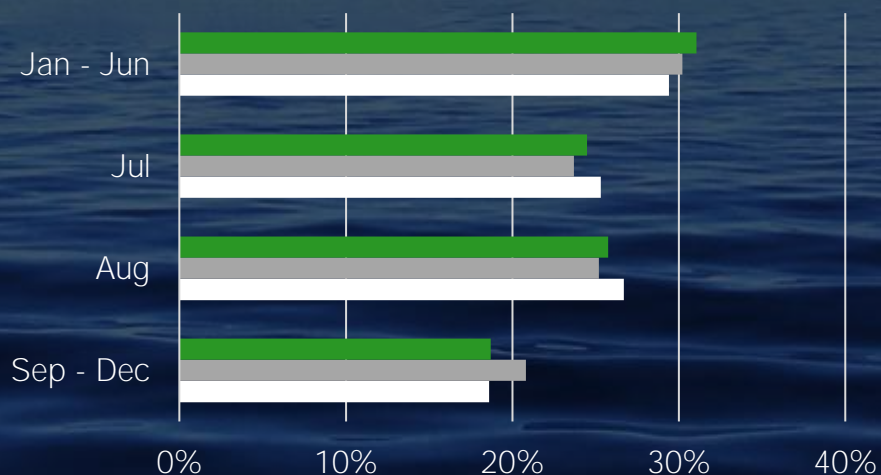
## Structure of Beds in Croatia





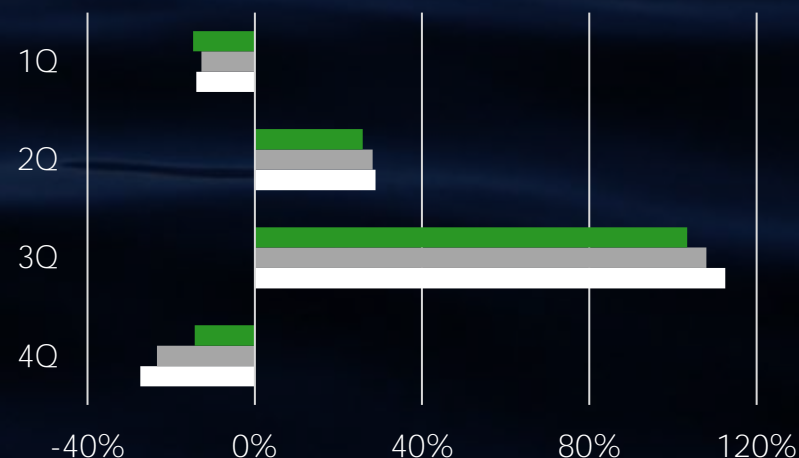
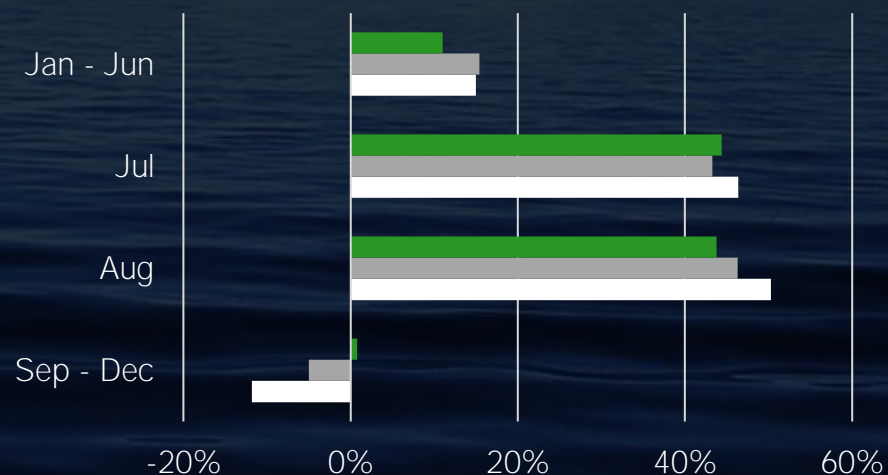
# Valamar Riviera's Seasonality

## Operating Income Seasonality



■ 2019    ■ 2018    ■ 2017

## EBITDA Seasonality



■ 2019    ■ 2018    ■ 2017

# SWOT Analysis

# S

## STRENGTHS

- Top beach front locations in prominent Croatian tourist destinations
- Proximity to key European markets and international airports
- Balanced portfolio of destinations and product types lowers external risk factors
- First and strongest Croatian hotel brand able to command price premiums based on high service quality
- Diversified source markets; high-income markets dominate
- Experienced management team

# W

## WEAKNESSES

- High seasonality:
  - Low annual occupancy rates due to seasonal operation in most properties
  - High exposure to adverse weather conditions in peak season, especially in camping
- Underdeveloped destination products and services outside main season
- Low demand in shoulder seasons
- Predominantly single country exposure

# O

## OPPORTUNITIES

- Further upgrade of portfolio towards upscale segment (price premium)
- Further growth from value-add services and guest experiences
- Shoulder season growth (sports, adventure, gastronomy, events, MICE tourism, etc..)
- Expansion on local and regional level (acquisition of products that fit the existing portfolio)

# T

## THREATS

- Destination management capabilities in Croatia
- Geopolitical and economic challenges in some source markets
- Unstable local economy (public finance – further tax pressures) & unfavorable regulatory, tax and legislative frame (Touristic land law, Maritime domain, etc.)
- Lack of skilled high quality work force
- Growing local, regional and global competition and resulting price pressure
- Natural disasters, pandemics, food shortage, social unrest, wars and other force majeure





1 Valamar Riviera Overview

## 2 H1 2020 & COVID-19 Overview

3 Share RIVP

# H1 2020 Overview

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

Employment  
protection

Full-scale  
cost-saving  
measures

Investments  
management

Products  
modification

FINANCIAL STABILITY  
TO CONTINUE DEVELOPMENT

-82%  
Operating income

-84%  
Board revenues

-61%  
Operating expenses

EUR -14mn  
EBIDTA



# COVID-19: Operating & State Measures



OPERATING MEASURES



STATE MEASURES

# COVID-19: Investments

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

2020 initially planned investments worth EUR 110mn were decreased by EUR 17mn

From Mar 23 to May 6 temporary stoppage of construction works; all investment works were finished on time

Reprogrammed CAPEX modality and extent to fully prepare the 2020 tourist season

2021 CAPEX shrinking as the priority is to maximize free cash flow in order to decrease the leverage ratio to pre-crisis levels

**Valamar Riviera**

- Valamar Collection Pinea Resort 5\* (I phase) •
- Valamar Parentino Hotel 4\* •
- Istra Premium Camping Resort 5\* (III phase) •
- Lanterna Premium Camping Resort 4\* •
- Other smart projects •



## Imperial Riviera

- Valamar Meteor Hotel 4\*
- Padova Premium Camping Resort 4\*
- Other smart projects



# COVID-19: Booking Status & “Pause, Restart Program”

## BOOKING STATUS

Slower dynamics  
of booking entries

Pronounced  
“last minute”  
booking trend

Booking  
cancellations are  
mainly for the  
Mar-Jun period and  
mostly related  
to hotels

Campsites  
are much more  
resilient to the  
impact of the  
COVID-19  
pandemic

## PAUSE, RESTART PROGRAM

Started  
from April 1, 2020  
to June 2020

Business  
suspension  
lasted until  
May 22, 2020

15 of 15  
camping resorts  
and 23 of 36  
hotels&resorts  
were  
opened

Encompass  
all employees to  
preserve jobs

Active managers  
salary decreased  
by up to 30%

# COVID-19: Financial Measures & Outlook

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

High-level cost-savings including fixed costs

Adoption of several attuned business policies

Preserving solvency and liquidity while also securing expedite business continuity

Negotiating deferred loans payment with existing creditors and new liquidity lines

## FINANCIAL MEASURES

2020e results: 30% of 2019 revenues and positive EBITDA

Tourism industry return to pre-crisis levels expected in 2022&2023

Comprehensive financial austerity and government measures

Strong positive net asset value and stable balance sheet

Ownership&asset management business model

## OUTLOOK



- 
- 1 Valamar Riviera Overview
  - 2 H1 2020 & COVID-19 Overview
  - 3 Share RIVP

# Overview

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

2<sup>nd</sup>

Most active traded  
share on ZSE

EUR  
395mn

Market  
capitalization

EUR  
190mn

Free float

IN TOP  
10

Shares with the  
largest mcap

**VALAMAR RIVIERA IS THE ONLY PUBLICLY LISTED COMPANY IN CROATIA  
OFFERING INVESTORS SIGNIFICANT EXPOSURE TO AN ATTRACTIVE AND  
GROWING ACCOMODATION SEGMENT OF THE CROATIAN TOURISM MARKET**



ZAGREBAČKA BURZA  
THE ZAGREB STOCK EXCHANGE  
**Poslovni dnevnik**

AWARD: Best Investor  
Relations in 2015,  
2017&2019



ZAGREBAČKA BURZA  
THE ZAGREB STOCK EXCHANGE

AWARD: Share of the  
year in 2018 for the  
seventh consecutive  
year



ZAGREBAČKA BURZA  
THE ZAGREB STOCK EXCHANGE

AWARD: Most liquid  
share on ZSE in  
2017&2018



ZAGREBAČKA BURZA  
THE ZAGREB STOCK EXCHANGE

AWARD: Share with the  
highest volume  
increase on ZSE  
in 2015



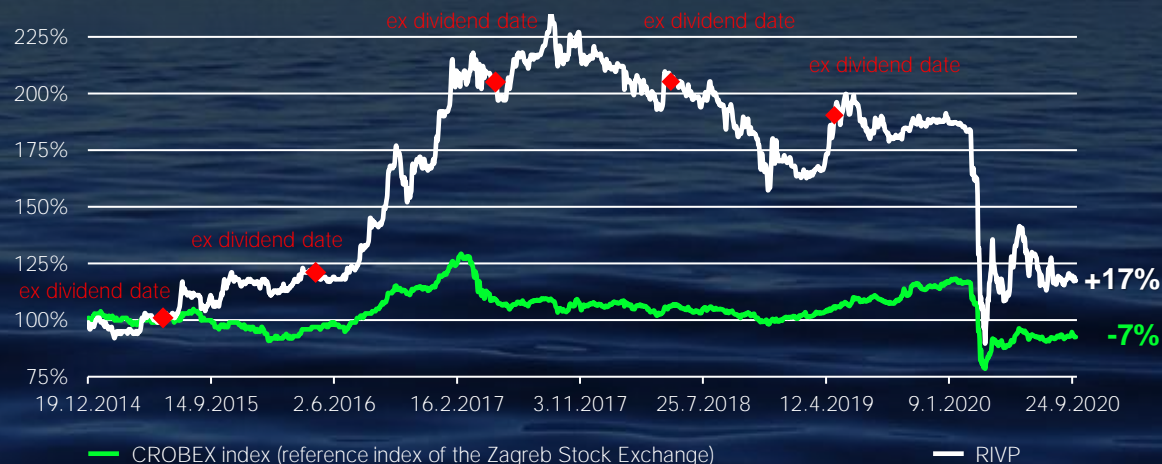
AWARD: Best managed  
company in the leisure  
sector in CEE  
region



# Performance on the Croatian Capital Market

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

## Share Price Performance

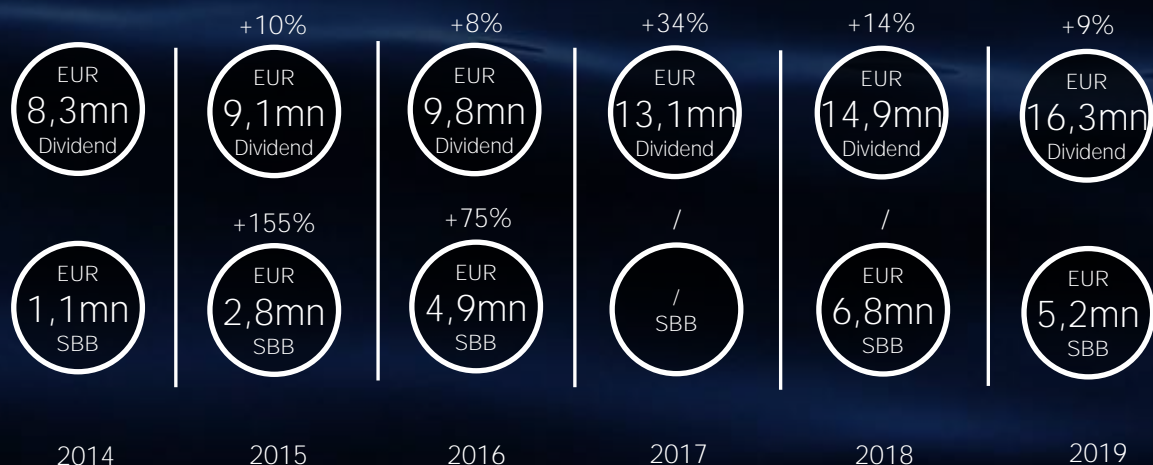


## Average Daily Turnover (EURk)

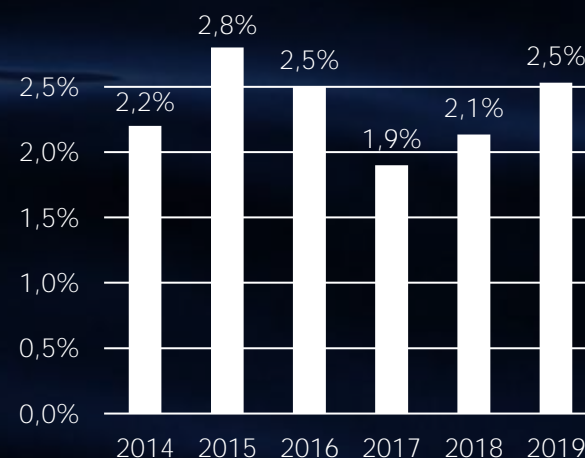
1) Hrvatski telekom (HT)	231
2) Valamar Riviera (RIVP)	221
3) Adris (ADRS & ADRS2)	147
4) Podravka (PODR)	77
5) Optima telekom (OPTE)	76
6) AD plastik (ADPL)	71
7) Ericsson Nikola Tesla (ZABA)	69
8) Atlantic grupa (ATGR)	53

NB: Period: Jan 2020 – Oct 2020.  
Block transactions (over EUR 265k) are not included.

## Dividend and Share Buy-Back (SBB)



## Dividend Yield



## Valamar Riviera Share

Ticker	Zagreb Stock Exchange = RIVP
ISIN code:	HRRIVPRA0000
Number of issued shares:	126.027.542
PPS (on 1 October 2020)	EUR 3,2
Date of listing (ZSE):	15 December 2014 (126.027.542 shares)
Zagreb Stock Exchange indices in which Valamar Riviera's share is included:	ADRIA Prime CROBEX (portion 9,9%) CROBEXtr (portion 9,9%) CROBEX10 (portion 10,6%) CROBEXprime (portion 24,8%) CROBEXplus CROBEXTurist
Vienna Stock Exchange indices in which Valamar Riviera's share is included:	SETX CROX (portion 10,9%)

- Valamar Riviera will, in line with the ZSE rules, publish financial results on a quarterly basis, as well as organize presentations for investors, road shows and conference calls

High corporate  
governance  
standards

High  
transparency  
standards

High  
investors  
relations  
standards

Analytical  
coverages



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