BORYSZEW GROUP

Q1 2021 FINANCIAL RESULTS

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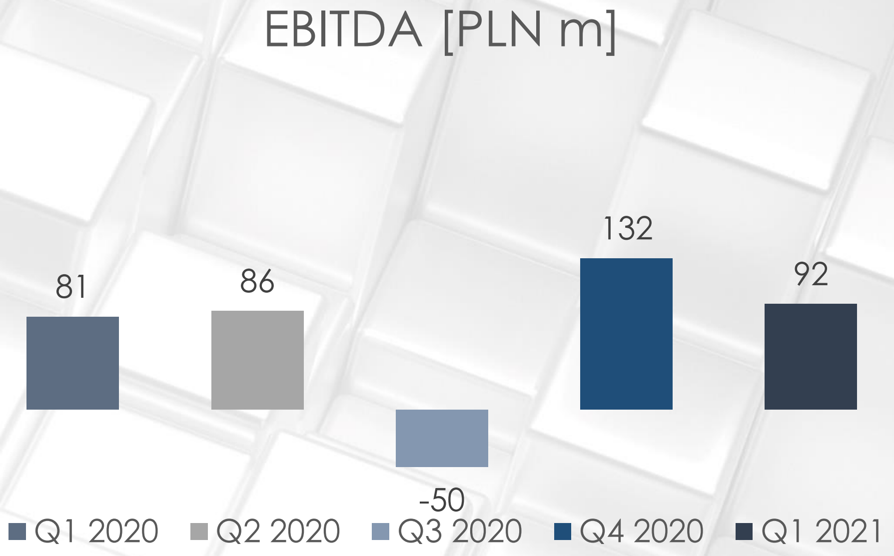
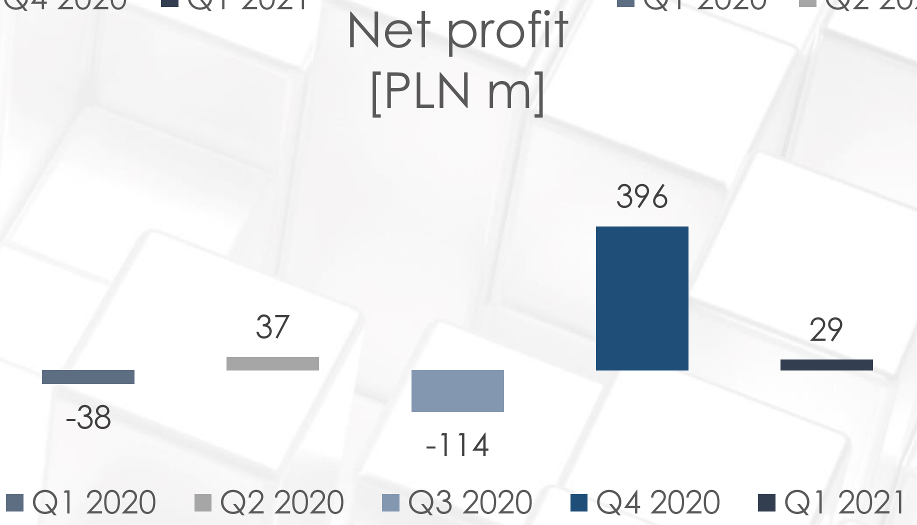
Q1 2021 IMPORTANT FACTORS IMPACTING THE GROUP

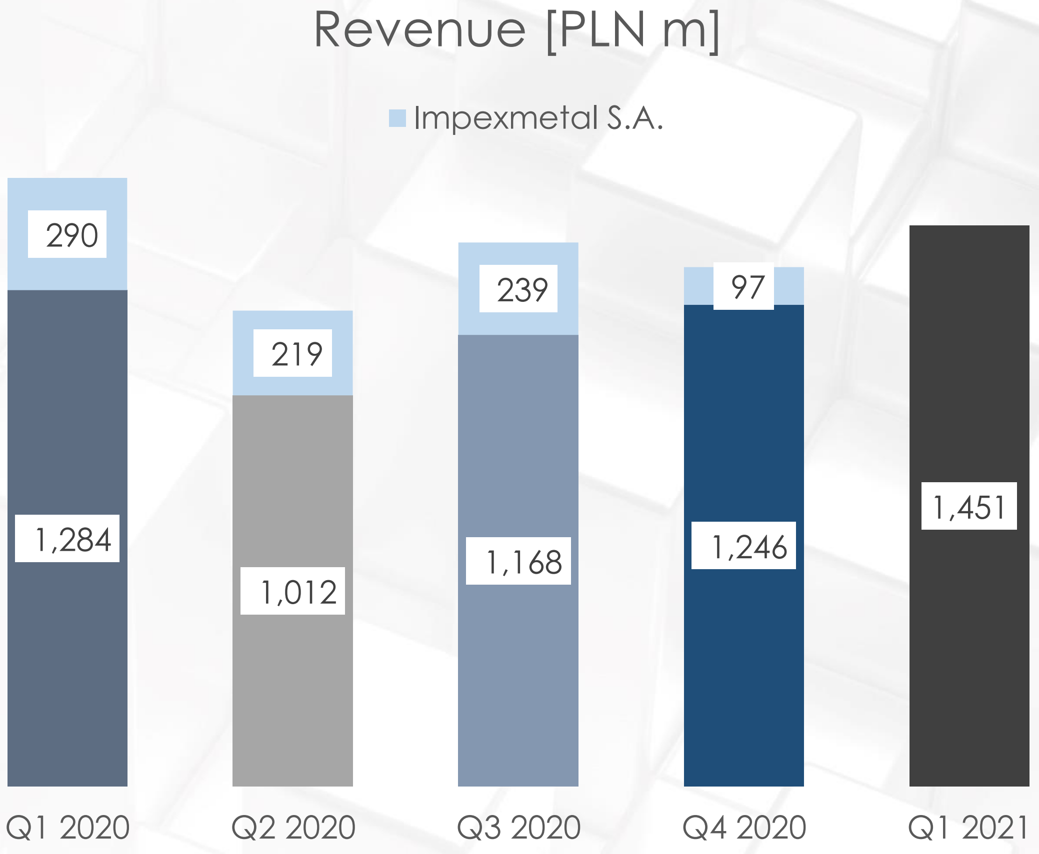
- Substantial hikes in prices of raw materials used in production;
- High demand for steel and metal products;
- Logistics issues and very high sea freight prices;
- Recovery of the automotive market, especially in the hybrid and electric vehicle segment.

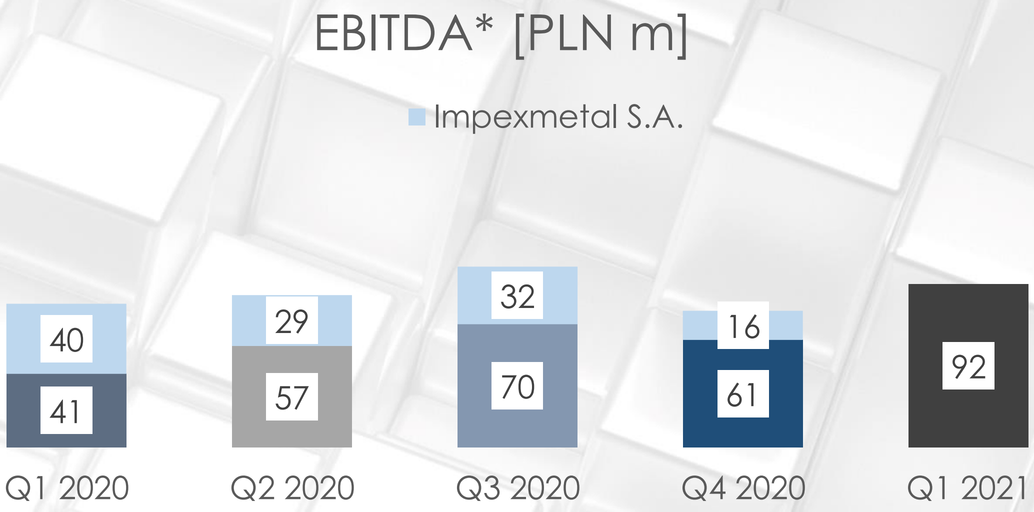
BORYSZEW GROUP – Q1 2021 SUMMARY





BORYSZEW GROUP – Q1 2021 SUMMARY

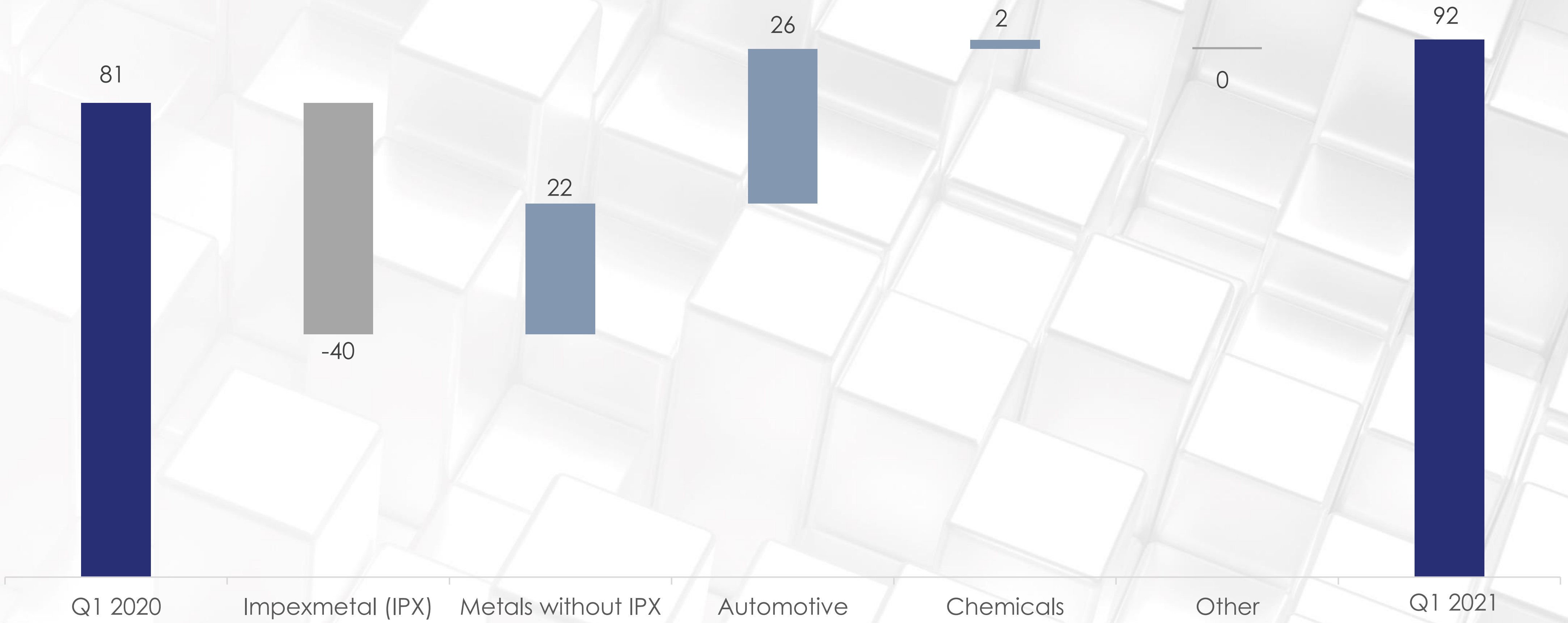




One-off items [PLN m]	Impact on	Q3 2020	Q4 2020
Provision for risks	EBITDA/Gross profit	152	-55
Profit from the sale of Impexmetal S.A.	Gross profit		-376
Impairment of assets	Gross profit		50

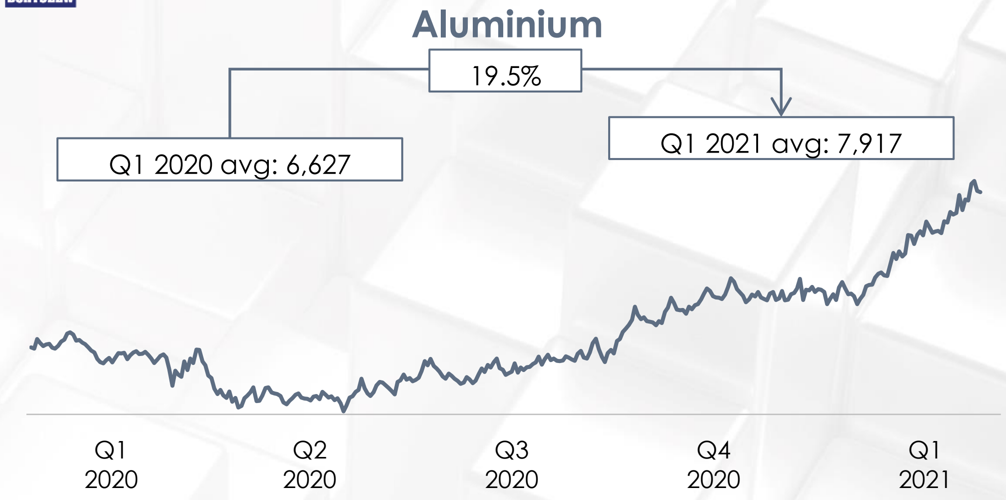
*Excluding one-offs

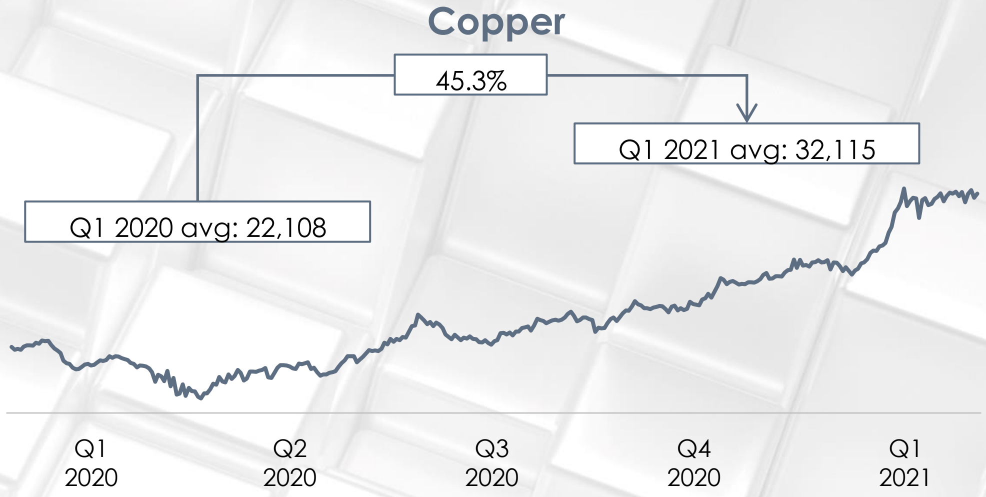
Q1 2021 EBITDA* BRIDGE [PLN m]

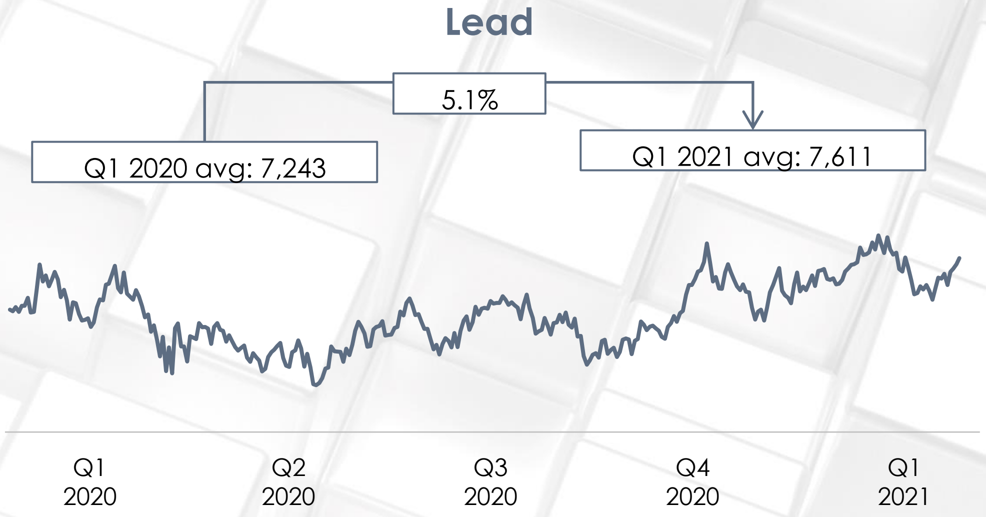


PRICE QUOTATIONS OF KEY METALS [PLN/t]

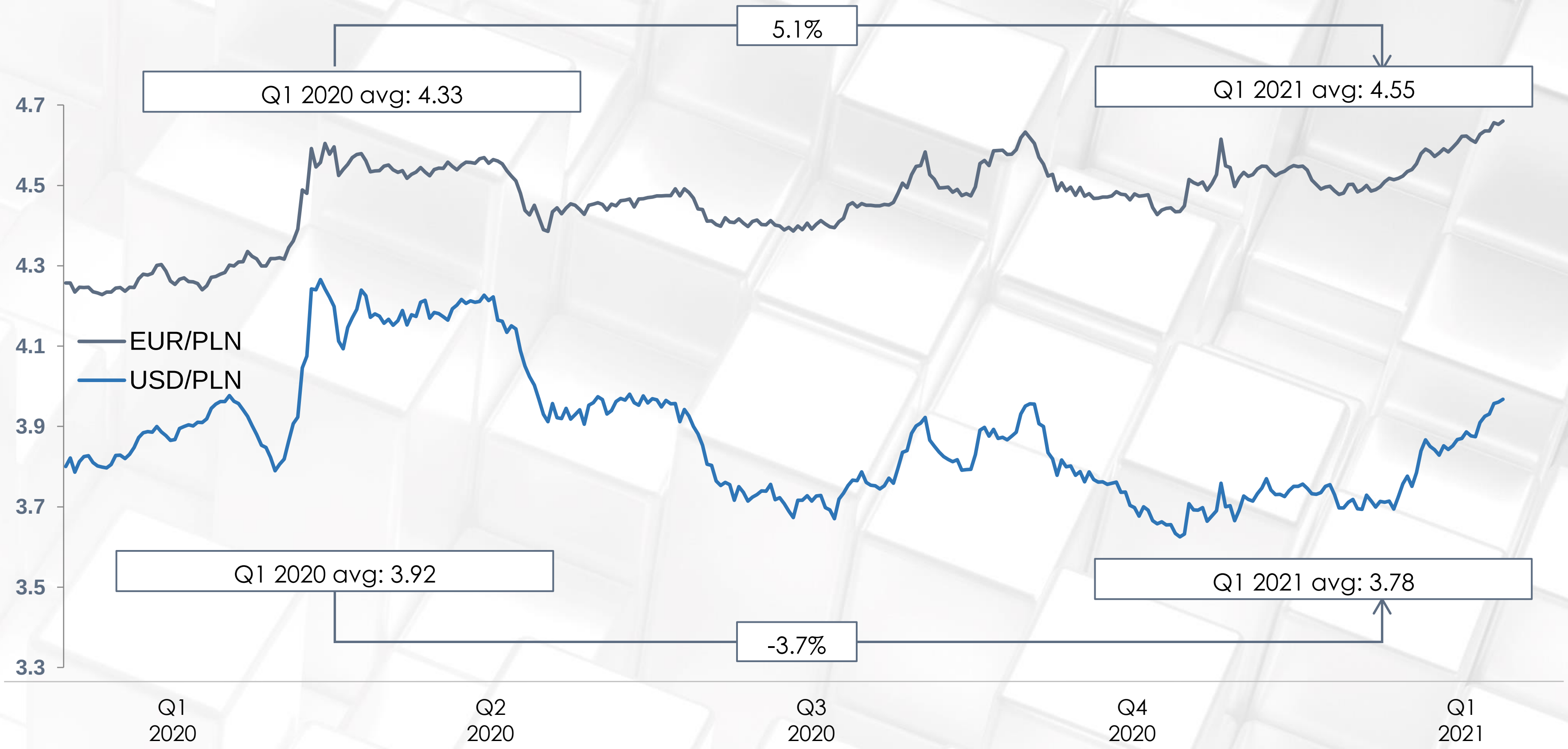
BORYSZEW GROUP





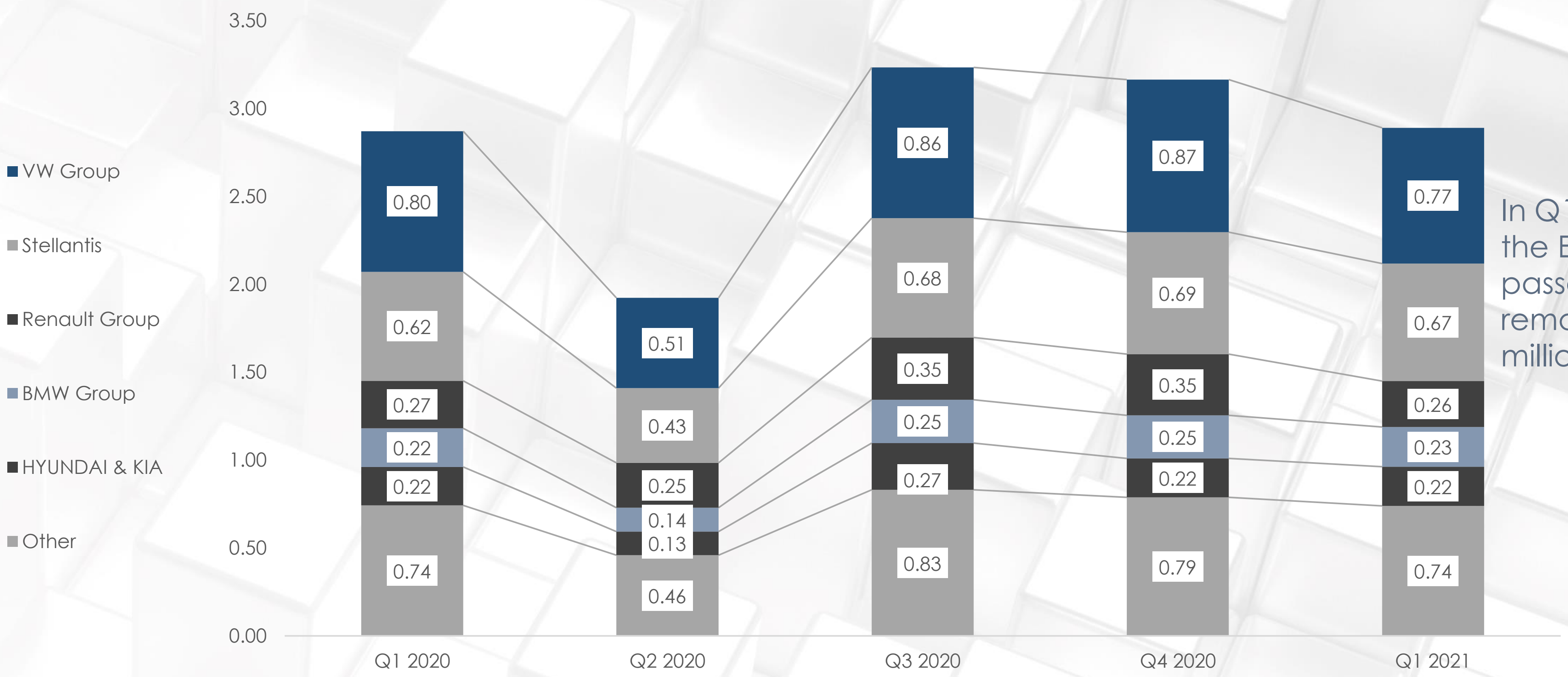


CURRENCY EXCHANGE RATES



EUROPEAN AUTOMOTIVE MARKET

New car registrations by country in millions (according to ACEA*)



In Q1 2021, the European new passenger car market remained stable at 2.89 million vehicles.

* ACEA (European Automobile Manufacturers Association)

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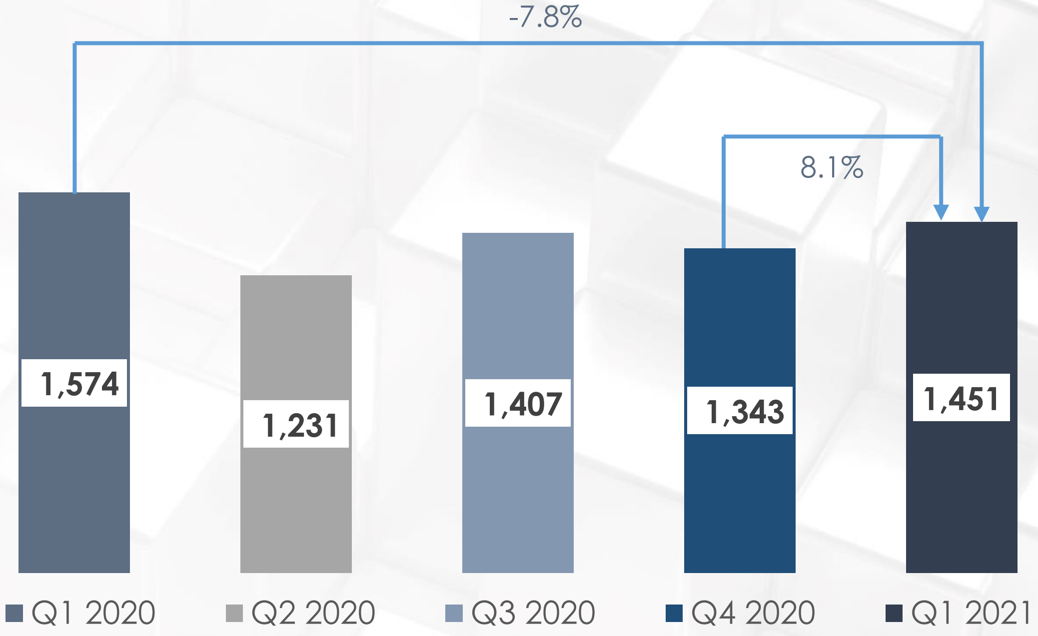
KEY FINANCIALS* [PLN m]

	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Y/Y % change Q1 2021 vs Q1 2020
Sales revenue	1,574	1,231	1,407	1,343	1,451	-7.8%
EBIT	32	36	48	35	50	56.3%
EBITDA	81	86	102	77	92	13.6%
EBITDA margin	5.1%	7.0%	7.2%	5.7%	6.3%	+1.2 pp

*Excluding one-offs

REVENUE [PLN m]

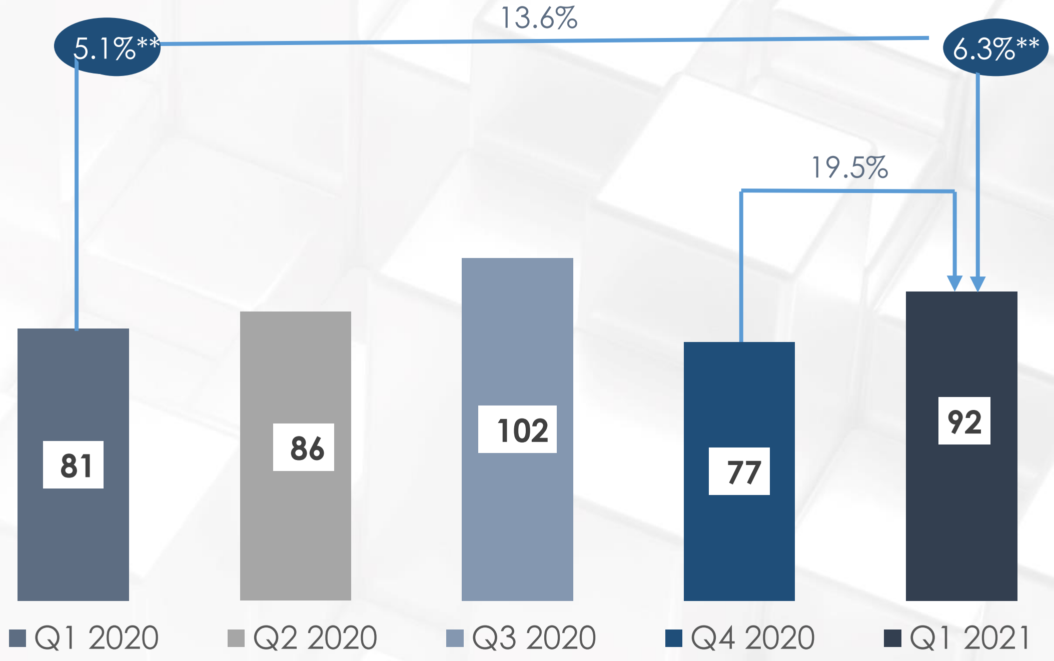


Revenue by segment [PLN m]	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Change Q1 2021 vs Q1 2020
Automotive	446	266	426	477	450	0.9%
Metals	1 052	912	922	785	905	-14.0%
Including Impexmetal	290	219	239	97	0	N/A
Chemicals	60	44	49	56	66	10.0%
Other*	16	9	10	25	30	87.5%

- Decrease in revenues Q4 2020 vs. Q4 2019 and Q4 2020 vs. Q3 2020 due to the sale of Impexmetal S.A.;
- Revenue growth in all operating segments;
- Prices of raw materials and high demand as important factors for growth.

* Including consolidation adjustments

EBITDA* [PLN m]



EBITDA by segment [PLN m]	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021
Automotive	6.4	0.3	26.3	-0.3	32.8
Metals	69.3	76.3	71.4	36.2	52.2
Including Impexmetal	40.0	29.0	32.0	16.0	0
Chemicals	5.4	8.2	4.7	4.1	6.9
Other***	-0.5	1.7	-0.2	37.3	-0.1

- Growth Q1 2021 vs. Q4 2020 mainly in Automotive and Metals segments;
- Growth in the Automotive segment resulting from write-downs on onerous contracts recognized in Q4 2020 (PLN 16m);
- Significant improvement in YoY dynamics in the Chemicals Segment on the back of higher sales.

* Excluding one-offs
** EBITDA margin
*** Including consolidation adjustments

Q1 2021 CAPEX

PLN
27.6
million

Automotive

PLN
15.8
million

Metals

PLN
8.0
million

Alchemia Group

PLN
2.3
million

Chemicals

PLN
1.5
million

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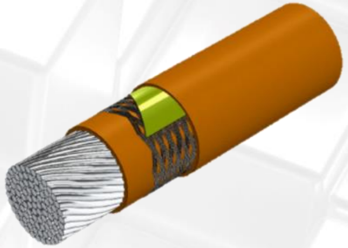
R&D&I PROJECTS

NPA SKAWINA

ALUMINIUM WIRES FOR ELECTRIC VEHICLES

INNOVATIVE ALUMINIUM WIRE ROD ALLOYS (5xxx)



HUTA BANKOWA Grupa alchemia

INNOVATIVE STEEL BARS WITH NEW PROPERTIES

UNIQUE STEEL RINGS IN VARIOUS SHAPES

NEW REFRIGERANT (CO_2)

FACTORY OF THE FUTURE (INDUSTRY 4.0)

MAFLOW member of BORYSZEW GROUP

BORYSZEW ERG

CAR COSMETICS

SERIES OF COOLANTS ACCORDING TO G12++, G13, AND G12 EVO STANDARDS – hybrid technology

METAL CLEANING FLUIDS FOR VARIOUS INDUSTRIAL APPLICATIONS (MANUFACTURING, AUTOMOTIVE, AEROSPACE)

NANOBORYGO

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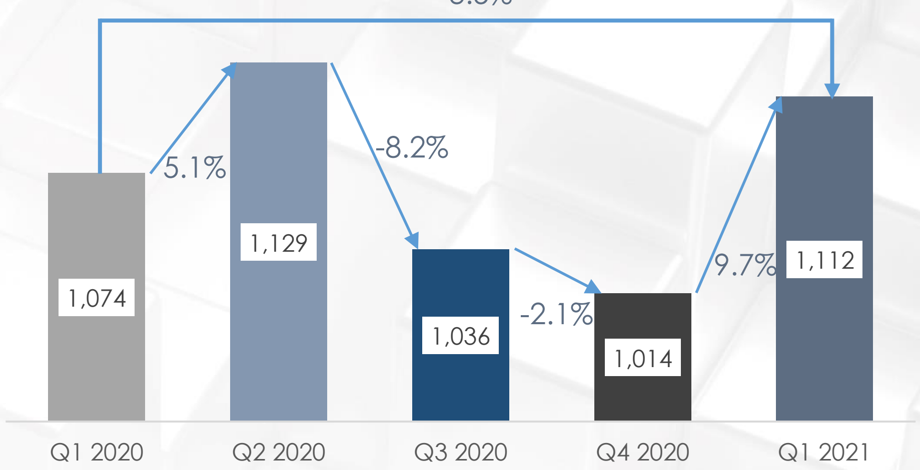
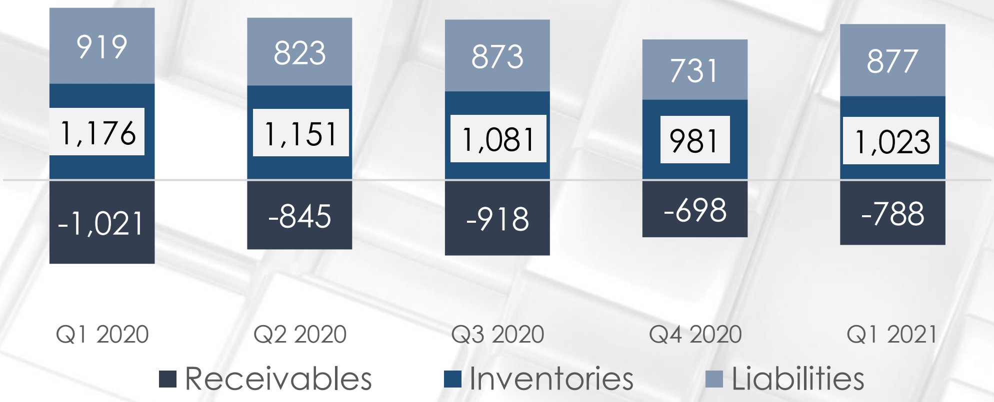
WORKING CAPITAL AND DEBT

Net working capital



Receivables/Inventories/Liabilities



Net debt ratio*

*Excluding one-offs

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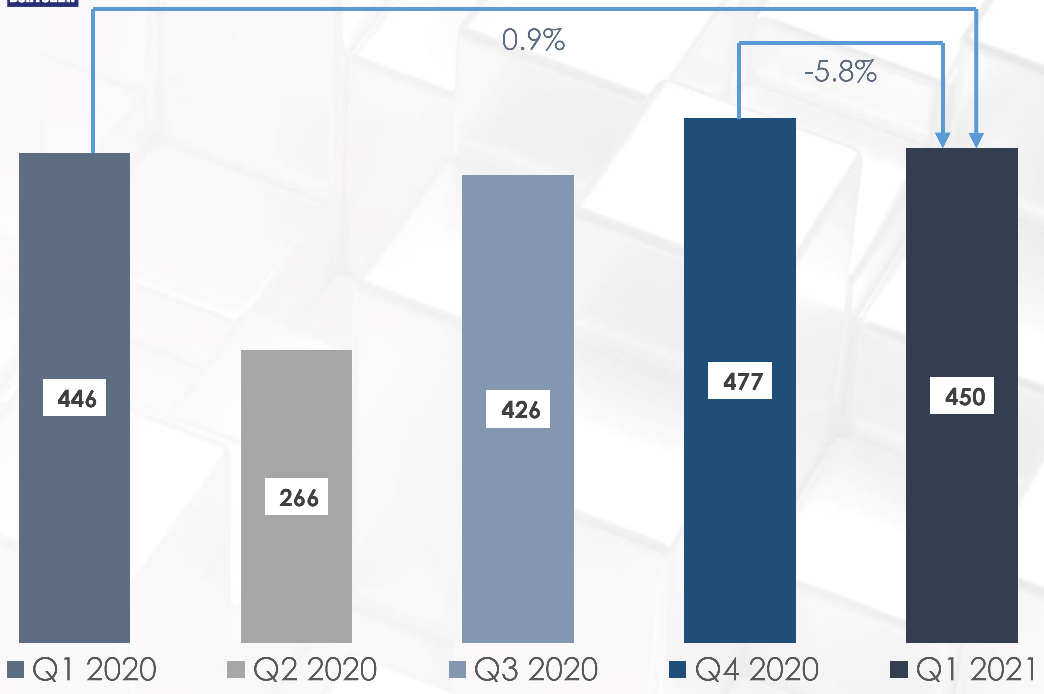
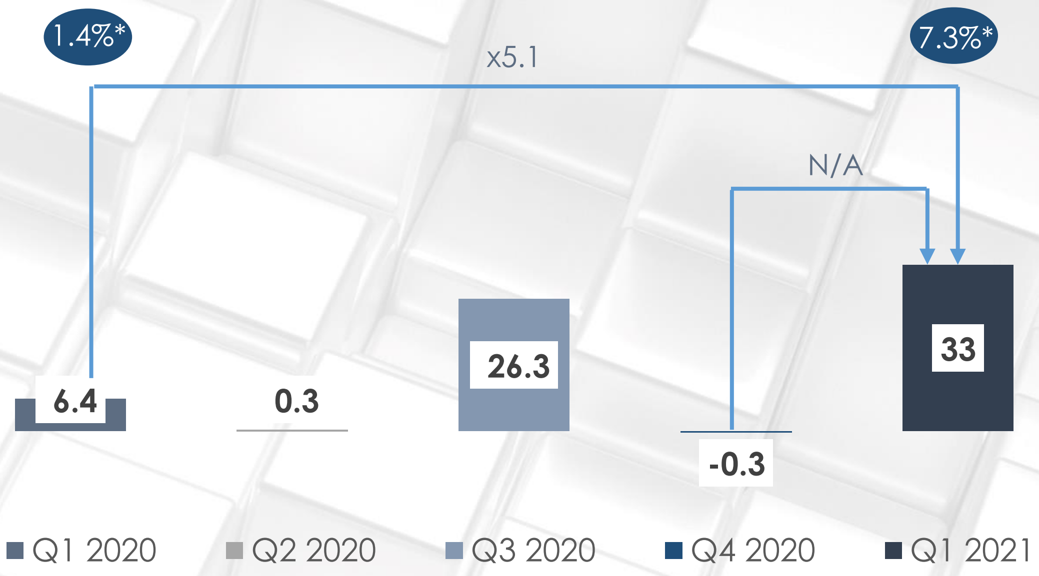
AUTOMOTIVE SEGMENT RESULTS [PLN m]



Revenue



EBITDA

- Noticeable growth of orders in Maflow translating into the value of the margin;
- Price negotiations with key OEMs together with the BAP recovery plan;
- Q4 2020 results include the write-downs of PLN 16m on onerous contracts.

* EBITDA margin

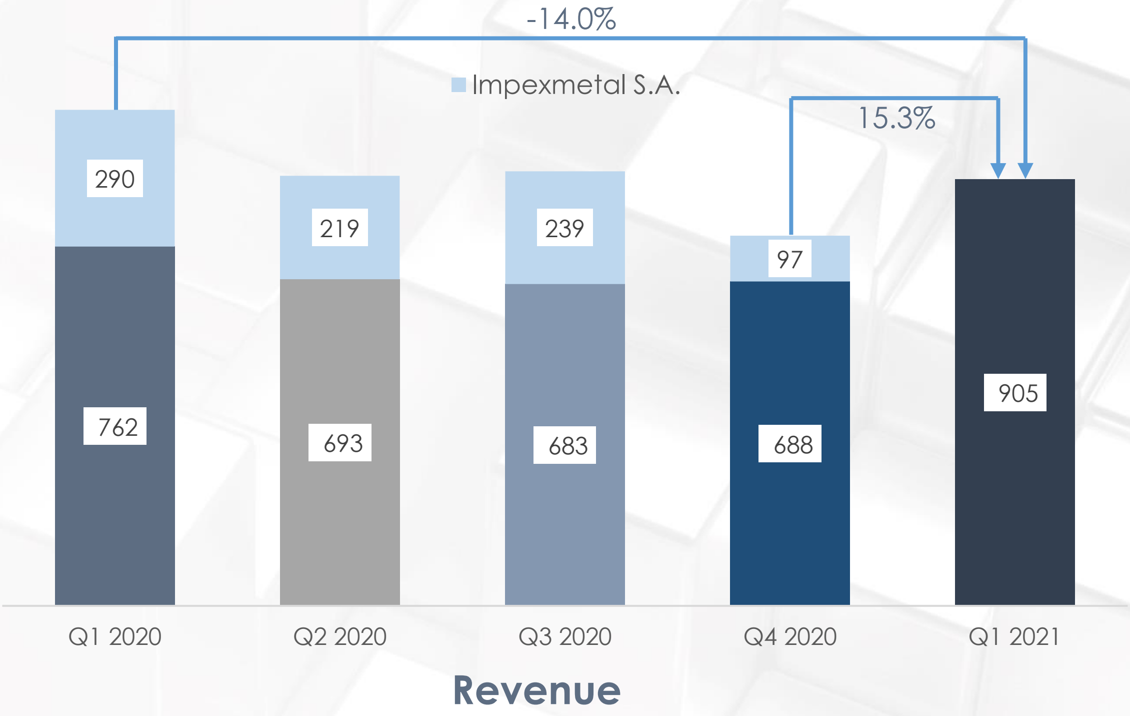
NOMINATIONS FOR NEW PROJECTS

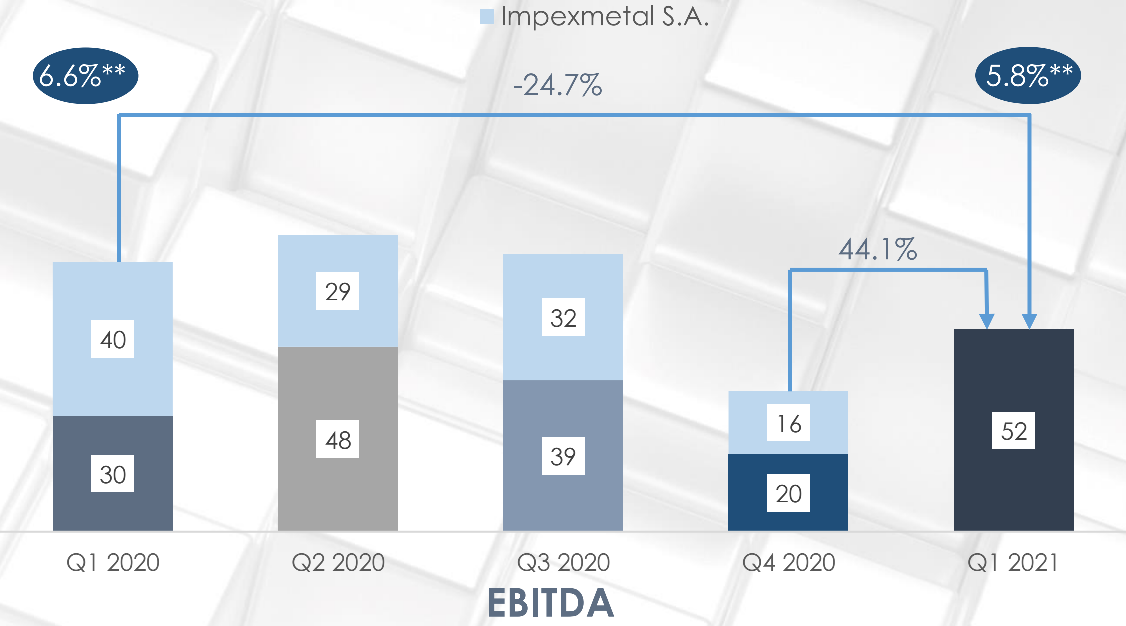
In Q1 2021, new nominations for contracts with the value of over EUR 49 million were required with EOP 2033*

Value of new contracts in Q1 2021	Share of nominations concerning electric vehicles in the total value of nominations throughout the project life cycle
EUR 49 million	25.0%

* EOP – End of Production

METALS SEGMENT RESULTS* [PLN m]

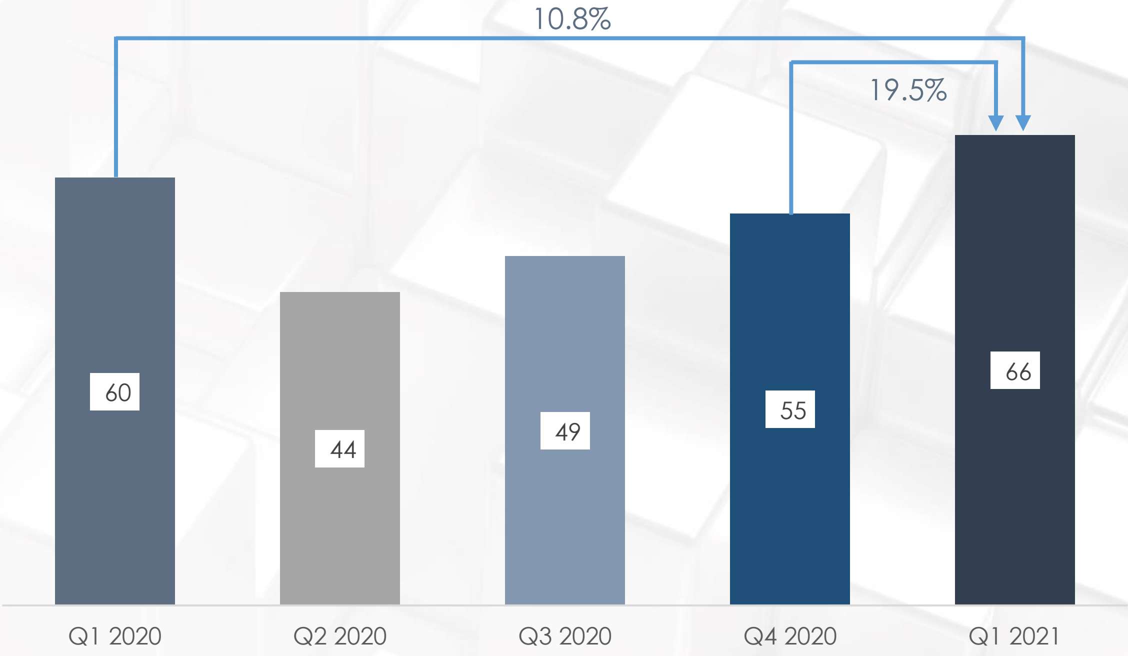




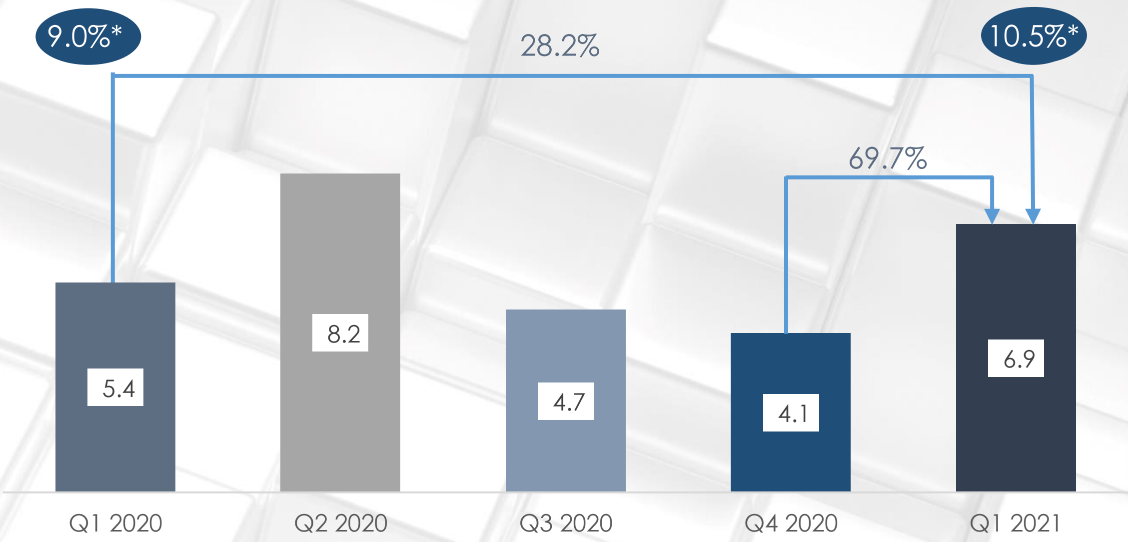
- Substantial efficiency improvements at Alchemia;
- Significant rise in prices of key raw materials partially translated into an increase in the Group's margin;
- Over 70% increase in EBITDA Q1 2021 vs. Q1 2020 after exclusion of Impexmetal S.A.

* Excluding one-offs
** EBITDA margin

CHEMICALS SEGMENT RESULTS [PLN m]



Revenue



EBITDA

- Sales growth in the Chemicals category (plasticisers);
- Sales growth in the Aerochemicals category due to favourable weather conditions;
- Higher margin in the Aerochemicals category and on Borygo fluids.

* EBITDA margin

1. Boryszew Group – Q1 2021 Summary

2. Market environment

3. Q1 2021 financials

4. Operating segments

5. Prospects for the next quarters

PROSPECTS FOR THE NEXT QUARTERS

- Rising raw material prices - copper, aluminium, steel, chemical materials;
- High demand for products in the Metals Segment;
- Rising energy prices and CO_2 certificates;
- Bottlenecks in the supply chain of certain components for car manufacturing;
- Process optimisation in the Automotive Segment, especially in the German plants;
- New product launches in the Chemicals Segment;
- Impeded implementation of investment processes due to extended delivery times;
- Review of strategic options for selected asset groups.

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THANK YOU