



Dear All,

we submit to you the Report on activity of Boryszew Group as well as the financial results for 2021. I am pleased to say that despite unfavourable market circumstances, we performed very well owing to our substantially diversified business. Consolidated revenue was PLN 6.3 billion, a 13% increase compared 2020. EBITDA (before non-recurring events) was higher by 8% than in the corresponding period of the previous year and reached PLN 375 million.

Division into segments is an unquestionable competitive advantage of Boryszew Group, also in terms of resistance to crisis. The driving engine for the entire Group in 2021 was definitely the Metals Segment. In our assumed financial perspective, we recover the results achieved during the Aluminium Konin era, despite the absence of this asset in the portfolio. The results achieved in this field of activity are the effect of consistent fulfilment of the assumed plans and investment processes, as well as favourable situation on global markets, including the global trend of shortening supply chains.

The year that just passed posed challenges for Boryszew Group following subsequent waves of COVID-19 virus. In 2021 the Group faced a global crisis of disrupted supply chains at OEMs and a shortage of semiconductors for auto manufacturing. The two years of the pandemic have demonstrated how properly securing the supply chain, being able to adapt costs to a changing environment, managing liquidity, and diversifying are critical to operations. Throughout 2021 all plants of Boryszew Group continued operations without major disruptions, we have learned to continue production in case of a large number of illnesses. All measures undertaken helped us achieve very good financial results.

I would like to thank our Shareholders, Customers and Business Partners for their cooperation in the previous year and Boryszew Group's Employees for their persistent work and engagement.

Year 2022 is the time of new challenges, but also of further development of Boryszew Group, which is aiming at increasing its innovativeness in line current trends and business environment. The strategy, which we plan to publish, will help us align the Company's business profile and organisational structure with market conditions to maximise the use of resources and synergies.

Wojciech Kowalczyk

President of the Management Board of Boryszew S.A.