



PRESS RELEASE

Ontex IV S.A Interim Financial Report - Q1 2014

Zele, Belgium, May 12, 2014

Ontex IV S.A. (Ontex) is pleased to provide the following update on trading for the three-month period ended March 31, 2014.

Ontex, a leading manufacturer of hygienic disposable products with operations throughout Europe, Middle East, Africa and Asia, announces its first 2014 quarterly results, which demonstrate a strong performance and continued growth. The Company continues to capture increasing demand for its products across key geographies.

Top Line and Profitability Improvements in Q1 2014:

- Reported Group revenues amounted to €400.2 million, representing a 17.5% increase year-on-year
 - Revenues up 9.6% year-on-year at constant currency and excluding Serenity, reaching €373.1 million
- Adjusted EBITDA reached €49.4 million (including €4.2 million of adverse currency impact)
 - Adjusted EBITDA margin improved by 118 bps to 12.3% year-on-year
- FCF generation was €5.5 million as of March 31, 2014, impacted by €34.3 million of working capital consumption in the quarter mostly linked to Serenity
- Net Debt of €862.2 million as of March 31, 2014
- €61.5 million of cash and cash equivalents and overall €136.5 million of available cash as of March 31, 2014

Charles Bouaziz, CEO of Ontex IV S.A. commented: *"Ontex has continued its momentum over the last three months and the results reflect a strong performance across all its markets. Facing into continued FX headwinds we have achieved strong underlying growth in MEA and Eastern Europe as the business continues to benefit from expansion into new markets, favourable demographics and the increased adoption of our product offering by a growing middle class. Our Q1 results also demonstrate that Ontex is well placed for the continued development of Retailer Brands in our categories, supported by the withdrawal of Kimberley-Clark from many of our Western European markets during 2013. We thank our employees for their continued dedication to helping drive sustainable and profitable growth in the long term."*

End.



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About Ontex:

Ontex is a leading manufacturer of hygienic disposable products with operations throughout Europe, Middle East, Africa and Asia. With a focus on quality and innovation, the Company offers a wide range of products for baby care, feminine care and adult care. All Ontex products are produced both under Ontex's own brands and under retailer brands.

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