



TLV : GNGR

Investor Presentation

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All figures are approximate.



Ginegar at A Glance

Ginegar is a leading producer of smart covers, offering a broad product portfolio and customized solutions suited to advanced agriculture and technical films used for a multitude of applications. Over half a century, Ginegar has earned a solid reputation, showing consistent growth from year to year.

6

Manufacturing sites:
Israel (2), Italy,
India, Brazil,
Morocco

~64,000

Tons per year production
capacity

7-9/2023

Sales in ILS

167M

EBITDA in ILS

22M

~500

Employees
Worldwide

1-9/2023

Sales in ILS

457M

EBITDA in ILS

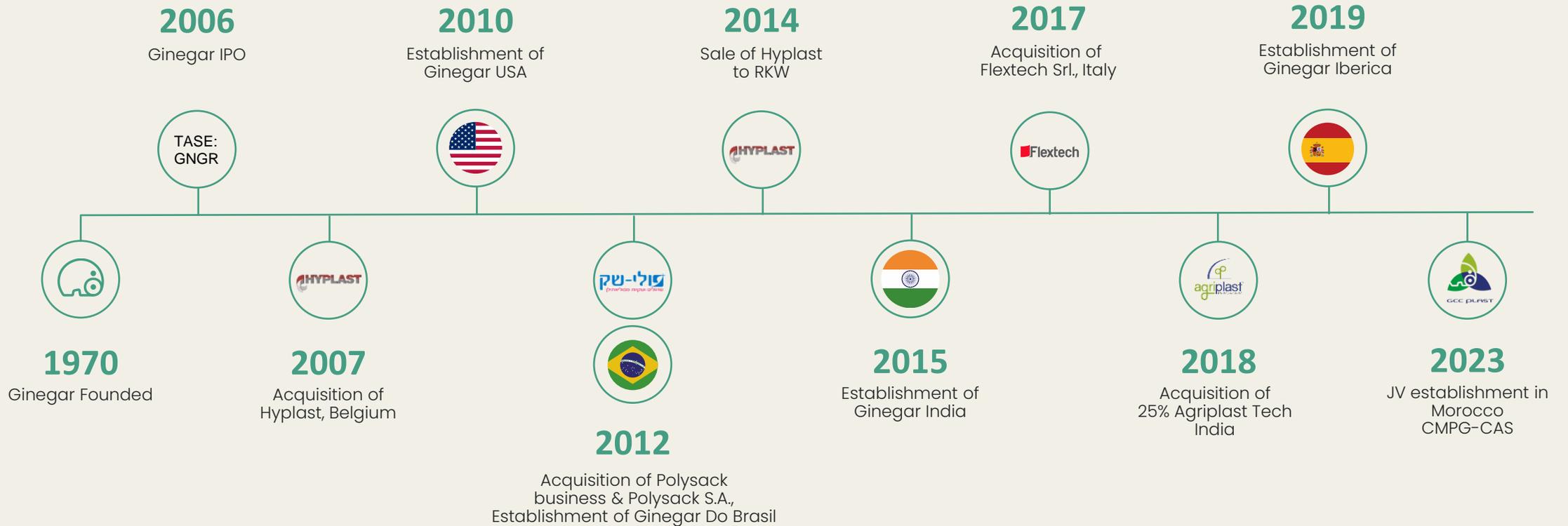
32.1

1970

Established



Company Milestones



Global Presence

Operating in over 60 countries worldwide

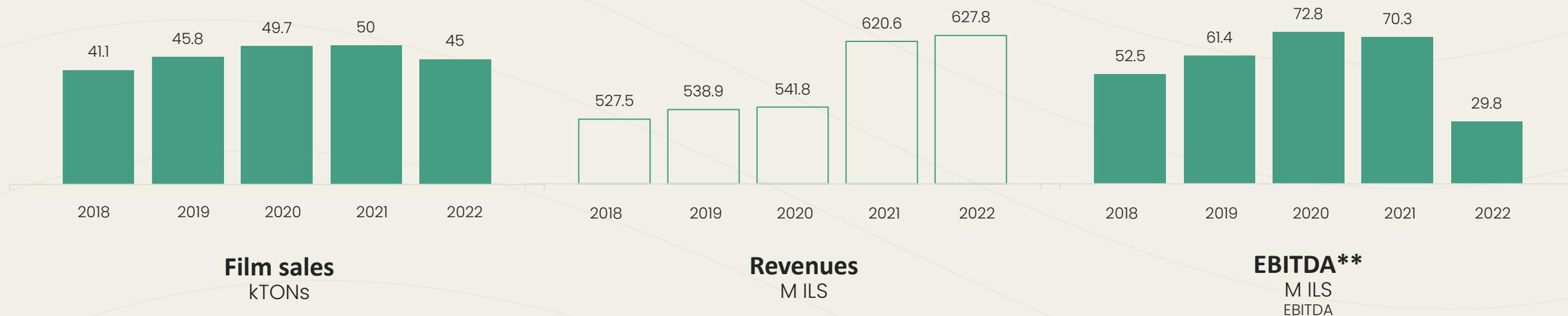


- Manufacturing Sites
- Distribution Centers



Years of Proven Results

2018-2022*



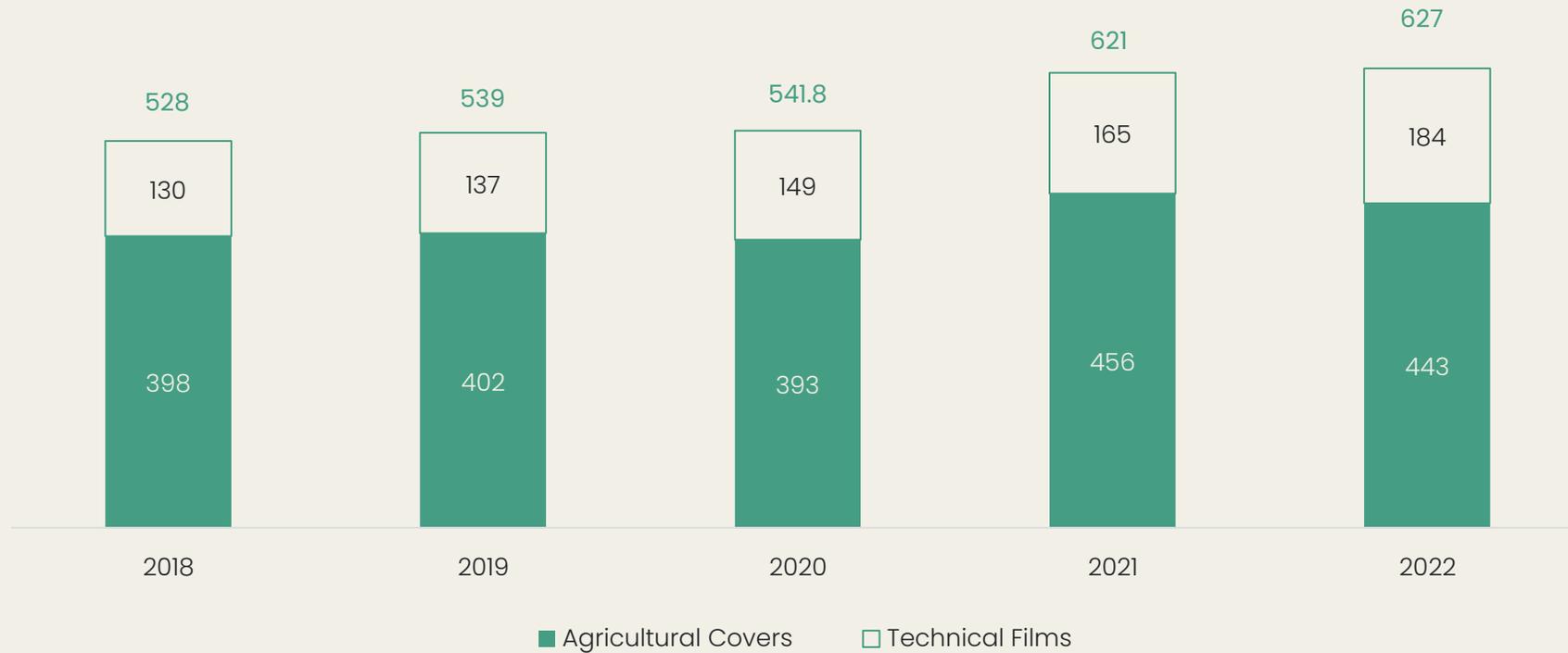
* The 2022 results were affected by the general economic situation worldwide (RM prices, shipping costs) and as such do not represent a typical year of operation.

** 2022 EBITDA - Operating profit before other expenses, plus: depreciation and amortization, value of share-based compensation for employees, costs of subsidiaries' purchase examination, and operational costs accounted for closure of Neot Mordechai manufacturing site during the period following the sale of its machinery and equipment.

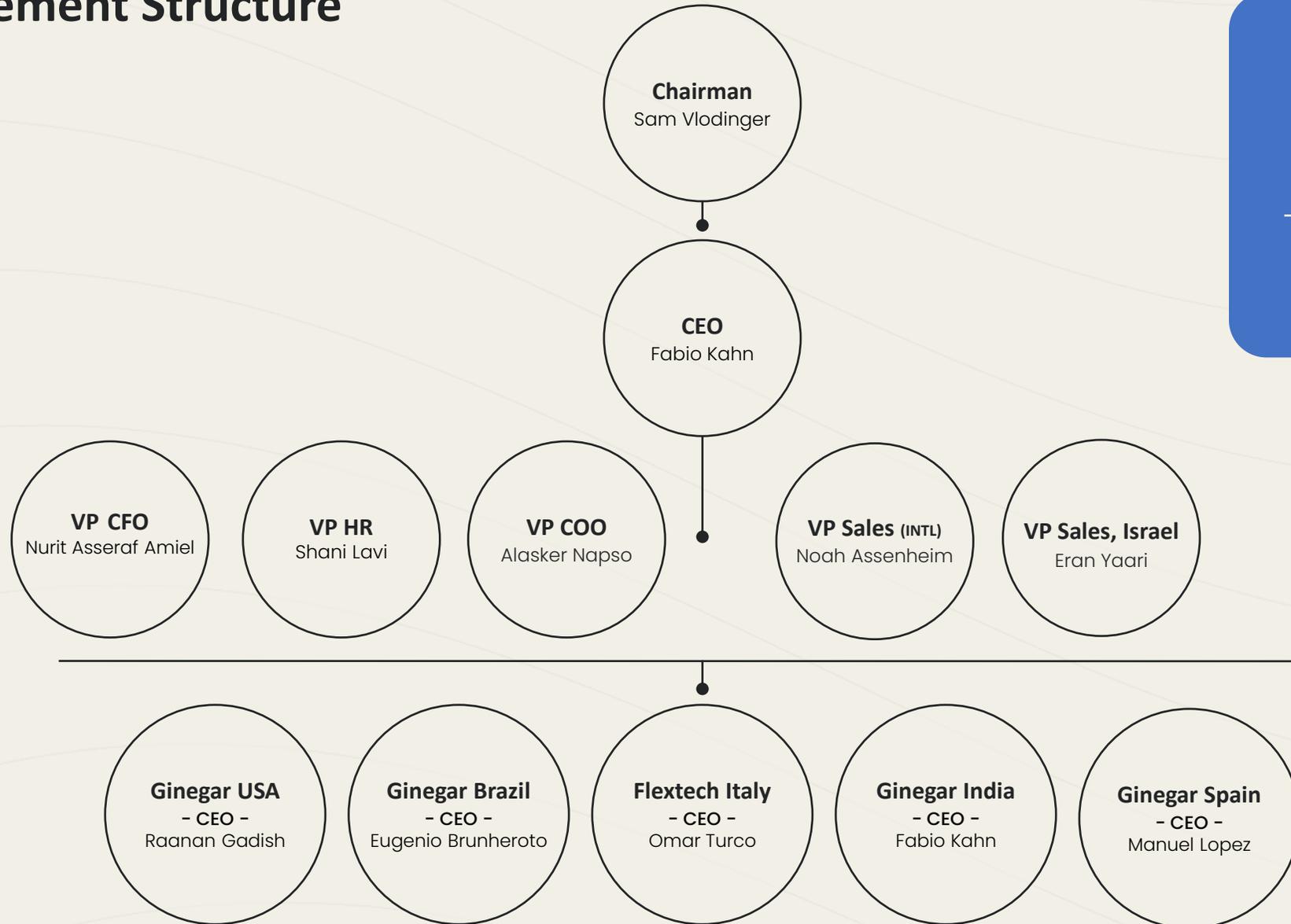


Revenues

Per business sector
(M ILS)



Management Structure



Major Shareholders	
28.3% Ginegar Industries	12.8% Polyon Barkay L.P.
15.2% Israel Discount Bank LTD	43.7% Public



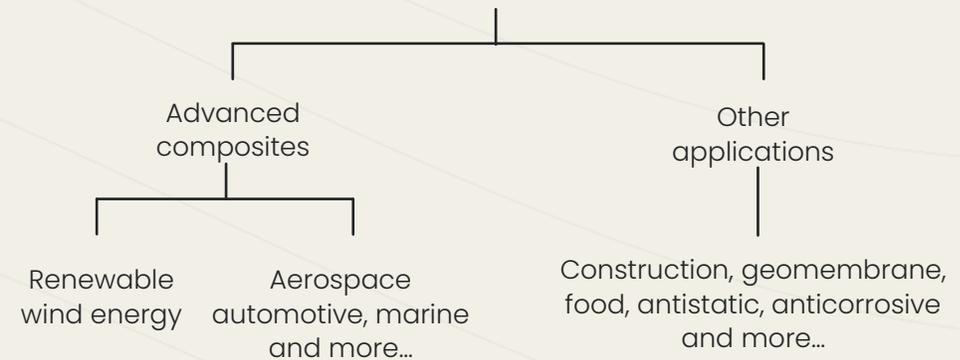
Two Key Business Sectors



**Advanced
Agriculture**



**Technical
Solutions**



Agricultural Smart Cover Solutions

FILMS



NETS

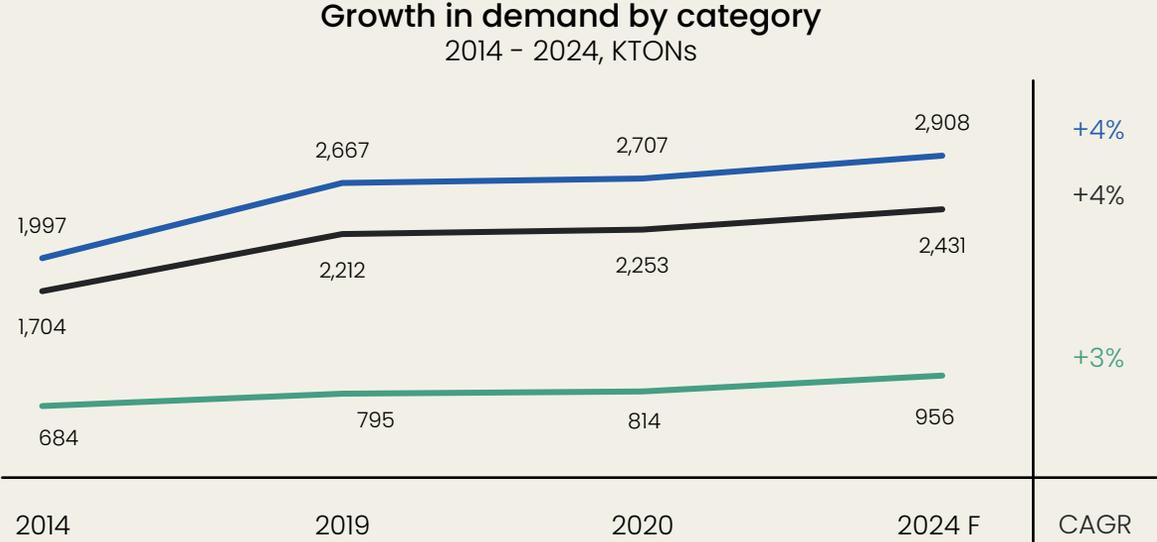


Global Agricultural Demand for Films

Estimated at 15 Billion USD*

- Greenhouse Covers
- Mulch Films
- Silo Bags

*Source: AMI report
The global agricultural film market
2014-2024



Avg price: 2.5 USD x estimated weight per kg.



Global Agricultural Demand for Films



Decrease in available agricultural land



Increased demand for food

Rise in demand for intensive agriculture

Increasing demand for agricultural films that improve yields, use resources more effectively, reduce risk and crop damages





Composite Film Solutions

Serving specialized distributors in each segment



Advanced Composites on the Rise

Serving OEMs, distributors and end users in various industries

What is a composite material?

A solid material, which is the result of two or more different substances, each with its own characteristics, combined to create a new substance whose properties are superior to those of the original components.

Composite materials are the ultimate designer's material, and as such one of the fastest growing sectors in the industry. Used in a wide range of products and applications advanced composites have:

- Superior strength to weight ratio
- Strong and enduring material
- Reduce waste in production
- Resistant to corrosion
- Can be molded into complex shapes

High performance vacuum bags for composite materials

Ginegar offers new generation, high performance, vacuum bagging that is required for the production process of composites.

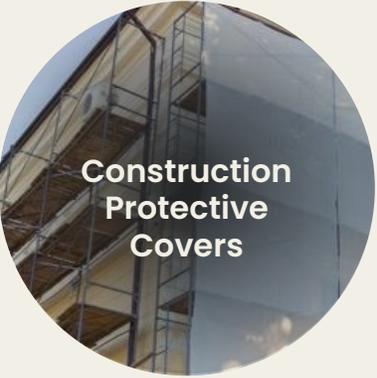
The opportunity

A qualified supplier, with global reach, recognized for its uncompromising quality and standards, Ginegar - Flextech Srl. is an expert in the production of vacuum bagging films for large blades for both offshore and onshore energy fields.





**Geomembranes
Films**



**Construction
Protective
Covers**



**Food
Packaging**



**Boat Wintering
Covers**

Technical Film Solutions

Serving the automotive, maritime, aerospace,
building & electronics industries



**Antistatic Films
& Cleanroom
Packaging**



**Vacuum Bagging
Film for Glass
Lamination**



**Sealing &
Infrastructure Films**



**VCI Anticorrosive
Films for
Transport &
Storage**



At The Forefront of Manufacturing Technology

Firmly focused on our customers, we aim to develop products and solutions that answer their needs, solve their challenges and have minimal impact on the environment.

From product development and processing methods, to manufacturing practices, and the implementation of new materials and formulations, we rely on the experience and professionalism of our in-house scientists, engineers, and technicians, and encourage creativity among our team. Our strong relationships with universities, start-up hubs and technological incubators ensure that we are always at the forefront of industry innovation.

Technical features include:

Heat stabilizers | Flame retardants | Moisture barrier | Ability to use nylon

Ginegar-Flextech Srl. uses 9-layer technology to extrude very wide films and welding technology to produce films that span 48m/157feet.

Using large extruders enables the production of wide-diameter, high performance barrier films requiring pinhole resistance and immense mechanical strength.





Always Innovating

- New applications
Expand offering of current products
- New product development
Customized solutions to meet evolving market needs
- Current product improvements
More value to customers
(improved optical properties, longer lasting films, and more)
- New manufacturing technology & improvements
Efficiency & expansion
(seeking new ways to be more competitive for our customers)

Focus on Sustainability



What we seek when choosing our partners for collaborative JVs in R&D projects





Sustainability

Current Activities

In our products:

- Our films for composites have many positive environmental impacts: reduction of fuels, gas emissions and material waste.
- We have developed compostable and biodegradable mulch films for sustainable agriculture.
- Our agricultural smart covers:
 - Reduce the need for pesticides and herbicides.
 - Enable a more efficient use of land for intensive agriculture.
 - Reduce water and energy consumption in greenhouses, tunnels and orchards.

In our operations:

- We recycle all of our film waste in-house.
- Our plant in Italy is powered by solar energy.

Financial Parameters (M ILS)

	2020	2021	*2022	*1-9.2023
Sales	541.8	620.6	627.8	457.1
Operating Profit/Lost	40.5	38.2	10.1	12.6
%	7.48%	6.16%	1.61%	2.76%
EBITDA	72.8	70.3	29.9	32.1
%	13.44%	11.33%	4.76%	7.02%
Net Profit	24.3	22.6	-18.2	-2.7
Equity	237.2	243	216.8	220.9
Net Bank Debts	47.4	81.5	140.1	93.8
Dividend	15	15	0	0

* The 2022 - 2023 results were affected by the general economic situation worldwide (RM prices ,shipping costs) and as such do not represent a typical year of operation

Financial Parameters (M ILS)

	31.12.2020	31.12.2021	31.12.2022*	30.9.2023*
Net Debt	47.4	81.5	140.1	93.8
Equity	237.2	243	216.8	220.9
Assets	606.6	671.9	667.6	653.1
EBITDA LTM	72.8	70.3	33.0	32.1
Net Debt / EBITDA	0.65x	1.16x	4.69x	2.92x
Equity Rate	39.10%	36.10%	32.50%	33.82%

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Financial Parameters (M ILS)

	2020	*2022				*2023		
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Sales	145,823	160,272	183,126	157,423	127,009	127,959	161,894	167,233
Gross Profit	25,776	27,737	32,410	19,070	8,222	15,785	22,632	35,935
%	18.10%	19.40%	22.70%	13.40%	6.47%	12.34%	13.98%	21.49%
Operating Profit	3,997	5,736	4,252	-2,587	-12,759	-4,706	2,433	14,849
%	2.80%	4.00%	3.00%	-1.80%	-8.90%	-3.68%	1.50%	8.88%
Net Profit	85	4,859	1,895	-11,591	-13,939	-9,146	-3,658	9,527
EBITDA	11,753	13,683	12,796	5,793	-2,416	2,635	9,931	21,982
%	8.20%	9.60%	9.00%	4.10%	-1.70%	2.06%	6.13%	13.14%

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GINEGAR
smart cover solutions

Thank you!

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