

VAA – VISTA ALEGRE ATLANTIS, SGPS, S.A.

Public Company
Head Office: Lugar da Vista Alegre
District: Aveiro, Municipality: Ílhavo
Parish: Ílhavo (São Salvador)
3830 292 ILHAVO
Registered with the C.R.C. [Commercial Registry] of Ílhavo
Share Capital: 134,120,048 Euros
NIPC [Legal Person No.] and Registry No: 500.978.654

VISTA ALEGRE GROWS BY 1 MILLION EUROS IN TURNOVER IN MARCH 2021 COMPARED TO THE SAME PERIOD A YEAR EARLIER (+18%)

Grupo Vista Alegre turnover during March 2021 was **6.8 million euros**, an increase, compared to the same month in 2020, of **17.9% (+1 million euros)**, thus marking an expected recovery in sales, with deconfinement measures in Portugal in April, starting a growing trend in sales in the coming months.

In accumulated terms, Grupo Vista Alegre reached a turnover of **19 million euros**, during the first quarter of 2021, with a decrease of **22%** compared to the same period in 2020.

Segments	January 2021	February 2021	March 2021	2021 1 st Quarter
Porcelain and related products	1993	2,639	2,504	7,136
Earthenware	550	791	941	2,282
Stoneware oven to tableware	728	802	1,070	2,599
Stoneware Tableware	1,816	1,513	1,663	4,991
Crystal/handmade glass	567	732	664	1,962
Total	5,653	6,476	6,841	18,970
Variation 2021/2020	-36.3%	-32.8%	17.9%	-22.0%

Segments	January 2020	February 2020	March 2020	2020 1 st Quarter
Porcelain and related products	2,678	2,833	500	6,011
Earthenware	815	736	675	2,226
Stoneware oven to tableware	1,973	2,400	2,934	7,307
Stoneware Tableware	2,355	2,564	1,466	6,385
Crystal/handmade glass	1,049	1,099	229	2,377
Total	8,871	9,632	5,805	24,307

It should be noted that the retail channel recorded an excellent recovery in March, driven by sales in the foreign market, with emphasis on Spain, the United States of America and France. In this way, there was an increase in sales of **79%** compared to the same period last year.

Sales in the online channel continued to show excellent performance, showing a growth of **468%** compared to March 2020.

In turn, the Private Label channel, in March, had a slight decrease compared to the same month of the previous year of **5%**.

Positive developments in terms of the country's epidemiological situation, determined, albeit with some caution, the partial readjustment of prevention and response measures for the pandemic situation that have been adopted by some of the VAA subsidiaries.

In line with phasing in the deconfinement plan, and the partial reopening of VAA's national retail network activity of Vista Alegre Atlantis S.A., within the porcelain and crystal segments, only a minor percentage of workers, some 0.48%, will remain under a temporary suspension of employment contracts during the month of April 2021, (see paragraph a) of paragraph 1 of article 3 and paragraph 4 of article 20 of Decree-Law no. G / 2020, of 26th of March, as amended), instead of the approximately 10.81% recorded in March, with 83.16% of the workers in that unit finding themselves working full time or with a reduction in their normal working period (NWP) of less than 12.5% (see paragraph a) of paragraph 1 of article 5 of Decree-Law no. 46-A / 2020 of 30th of July, with the changes introduced by Decree-Law nº 6-C/2021 of the 15th of January).

In the industrial units of Caldas da Rainha of *Faiança Artísticas Bordalo Pinheiro, S.A.*, in the faïence segment, and Satão - *Cerutil - Cerâmica Utilitária, S.A.* -, in the stoneware oven to tableware segment, all employees are working full-time or with a temporary reduction in the NWP (i.e. around 3.33% of the employees of *Faiança Artísticas Bordalo Pinheiro S.A.* and 90.23% of the employees of *Cerutil - Cerâmicas Utilitárias, S.A.* have a reduction of the NWP of only 12.5%).

The degree of uncertainty associated with surveying the phasing out of present lock down measures poses the need for continuous monitoring by VAA on the impacts arising from COVID-19 that may arise from it, adopting, at any moment,

the relevant measures to promote business continuity and the Company's resilience and sustainability.

Ílhavo, 05th of April 2021

VAA – Vista Alegre Atlantis, SGPS, SA