



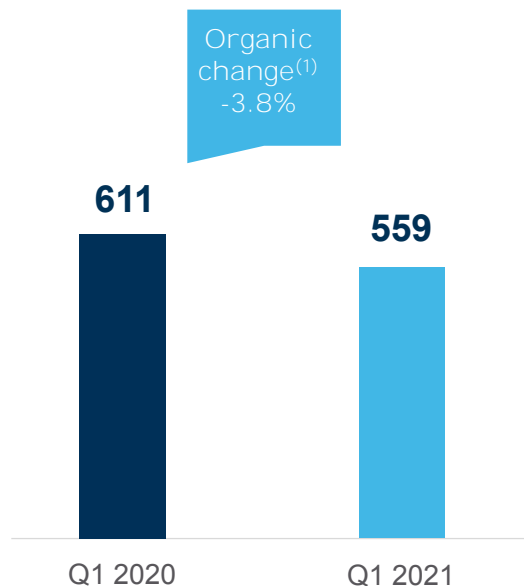
Investor
Meetings

Q1 2021
Financial
Results

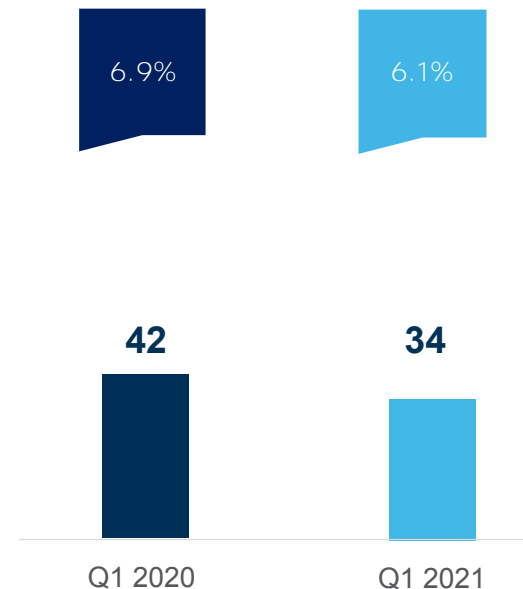
Q1 2021: resilient Adjusted EBITDA margin

In € million

Net sales: -8.5%



Adjusted EBITDA⁽²⁾ and margin



(1) Organic growth or like-for-like revenue growth: at constant scope of consolidation and exchange rates (note that in the CIS segment, price increases implemented to offset currency fluctuations are not included in organic growth, which only reflects changes in volumes and the product mix).

(2) Adjusted EBITDA: adjustments include expenses such as restructuring, acquisitions and share-based payment expenses.

Q1 organic growth still impacted by the pandemic

Organic change vs. PY

	Q4 2020	Q1 2021	
EMEA	-4.7%	-4.0%	Strong rebound in France and Italy Several countries affected by new lockdowns Some improvement in commercial mainly in LVT
North America	-1.3%	-11.0%	Strong growth in Residential Workplace and Hospitality still strongly affected Unlike Q4 2020, comparison basis not favourable
CIS, APAC, LATAM	+6.3%	+13.2%	Strong growth in CIS driven by Residential Growth in Latam thanks to Brazil Further recovery in APAC
Sports	-6.2%	-9.1%	Cancellation of projects in H2 2020 penalizing Q1 Lower activity in Turf NA, mitigated by growth in EMEA
Tarkett	-1.5%	-3.8%	

Navigating in a volatile environment

Inflationary environment, demand still below 2019 level

Managing purchasing cost inflation

- Rapid increase in oil derivatives prices & freight costs since Q4 2020
- Disruption at suppliers driving inflation further up (Texas power crisis, force majeure in EMEA, rising container prices...)
- Increased prices of other raw materials (wood, latex)

→ Inflation impact ~€100m vs. 2020



Tarkett response:

- Unprecedented selling price increases across key regions
- Additional price increases in Q2

→ **Objective : offset ~ 50% of inflation in 2021**

Maintaining focus on cost savings

- Demand in commercial still low
- Limited visibility on recovery in some segments
 - Office, Hospitality, Sports



Tarkett response:

- All cost lines still flexed in Q1, SG&A well under control
- €24 million of costs reduction in Q1, out of which €15 million structural savings

→ **Objective: > €30 million of structural cost savings in 2021**

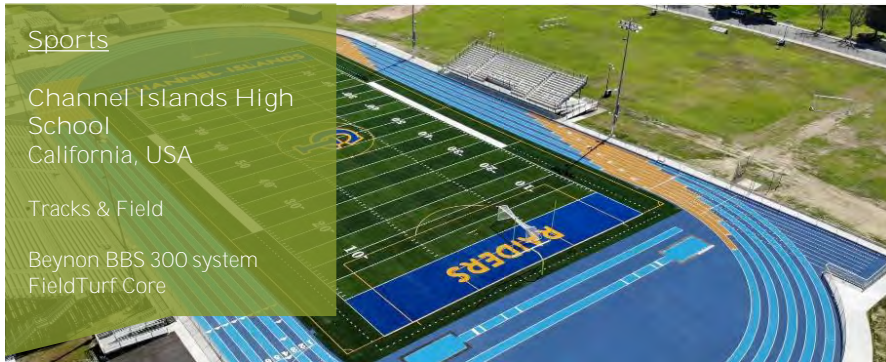
Recent references

Sports

Channel Islands High School
California, USA

Tracks & Field

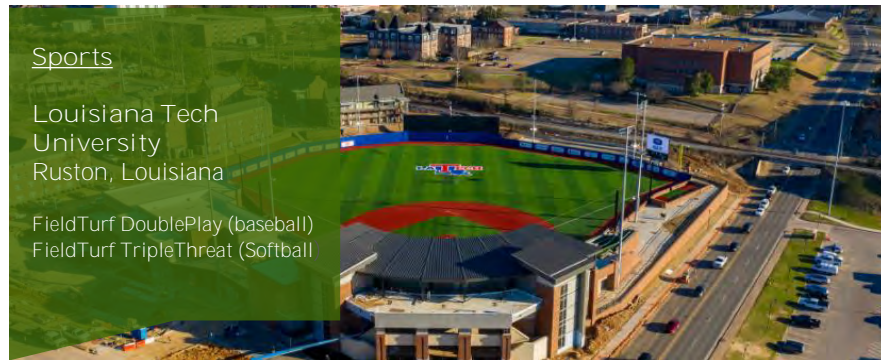
Beynon BBS 300 system
FieldTurf Core



Sports

Louisiana Tech University
Ruston, Louisiana

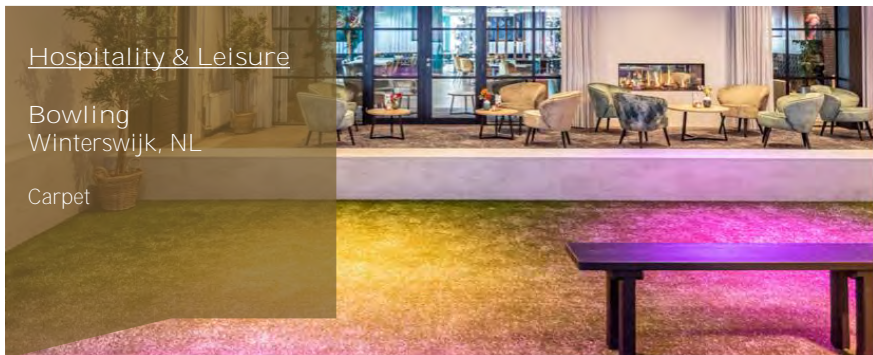
FieldTurf DoublePlay (baseball)
FieldTurf TripleThreat (Softball)



Hospitality & Leisure

Bowling
Winterswijk, NL

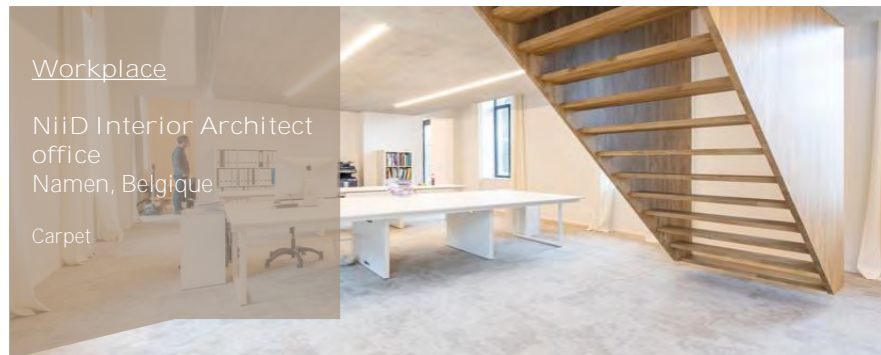
Carpet



Workplace

NiiD Interior Architect
Namen, Belgique

Carpet



Deconinck family, the controlling shareholder, to reinforce its control on Tarkett with the support of Wendel

What

- Simplified tender offer on all Tarkett shares at price of €20 per share to be launched by Tarkett Participation, a company controlled by the Deconinck family and in which Wendel will invest as a minority shareholder
- Beforehand, the Deconinck family contributed all of the Tarkett shares it holds through Société Investissement Deconinck (representing 50.8% of Tarkett share capital) to Tarkett Participation

Why

- Deconinck family reiterates its long term commitment to Tarkett
- Wendel, investing for the long term, will bring expertise & financial support
- Tarkett to be supported by two family investors sharing common ambition and entrepreneurial values



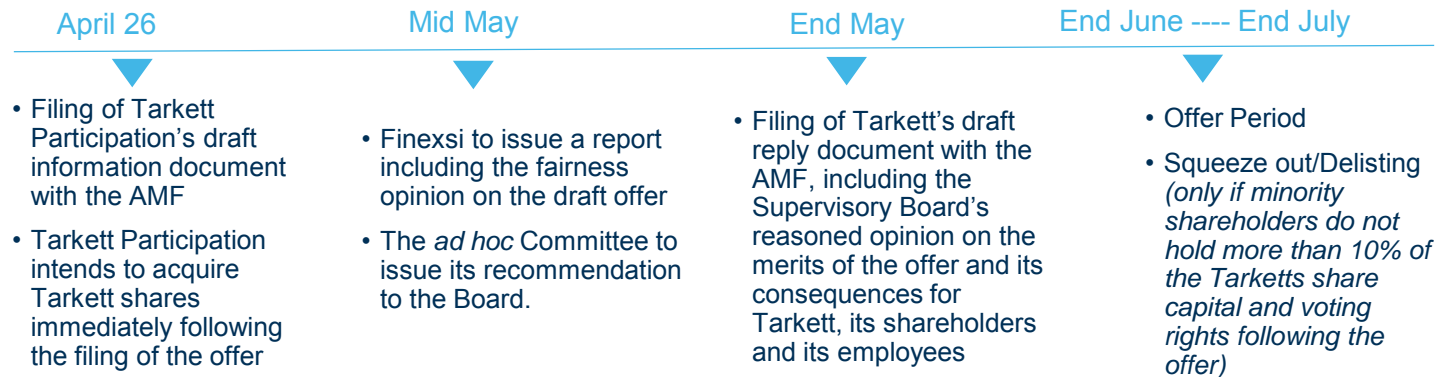
Pursue the development and operational transformation of Tarkett in the current uncertain and volatile environment

Key steps of the operation

April 23: Announcement of the simplified tender offer at €20 per share

- A premium of 38.1% over the volume weighted average share price of the last 20 trading days
- Tarkett Supervisory Board unanimously welcomed the simplified tender offer
- Appointment of an *ad hoc* Committee composed of independent members of the Board
- Appointment of Finexsi as independent expert in charge of issuing a fairness opinion

Next steps (tentative calendar)



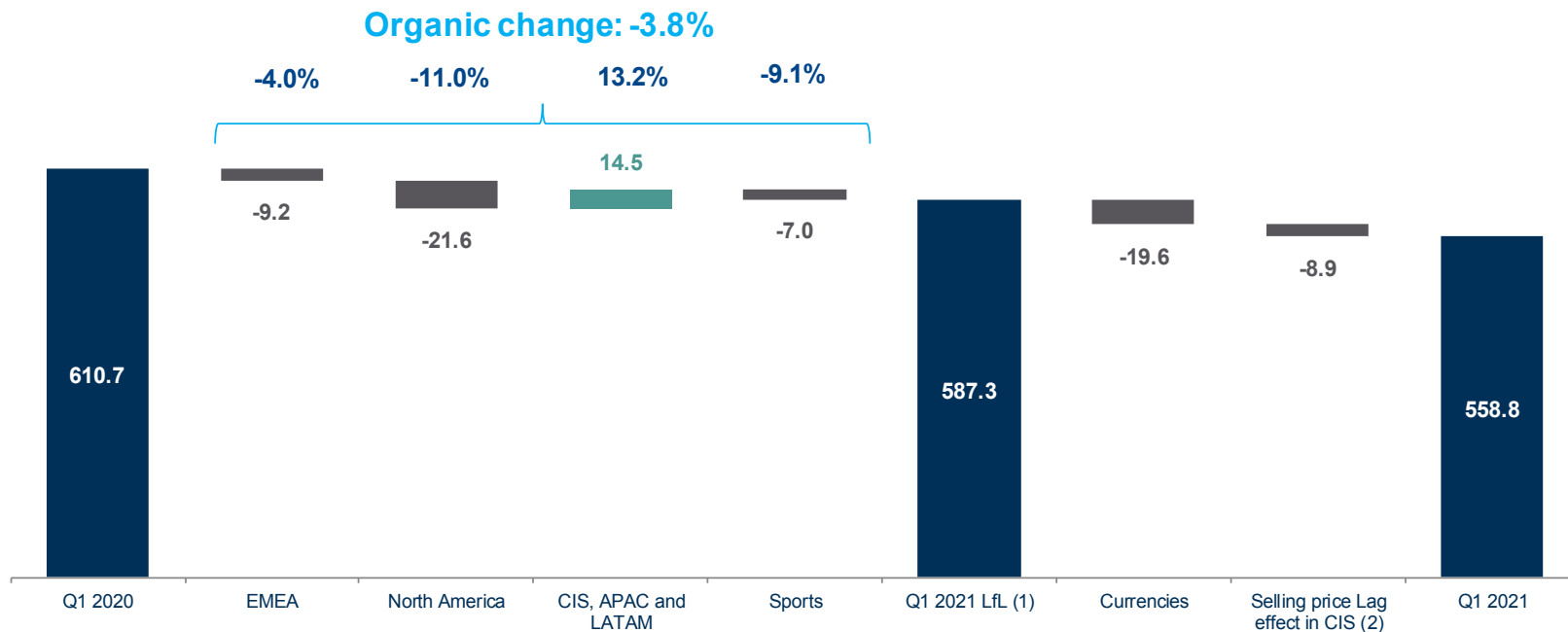
A modern office interior featuring wood-look laminate flooring. The space includes curved balconies with glass railings and vertical wood slat paneling. A hallway leads into the background, and a person is visible on the lower level.

Financials

Raphaël Bauer
CFO

Q1 organic change

in €m



(1) Like for Like: At same perimeter and exchange rates. (NB: In the CIS, price increases implemented to offset currency fluctuations are not included in the organic growth. Organic growth in the CIS therefore reflects volume and mix variances only).

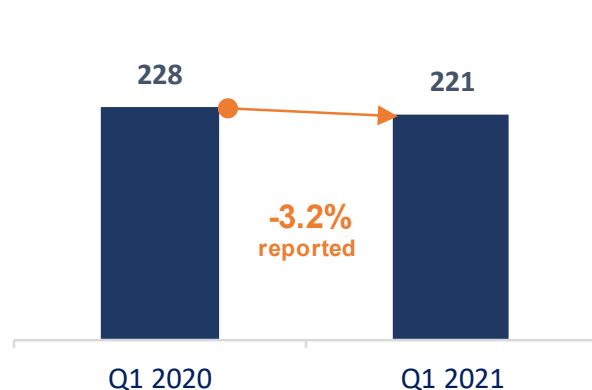
(2) Lag effect: Net of currency impact and selling prices adjustments in the CIS countries

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EMEA Q1 2021

in €m

Net sales



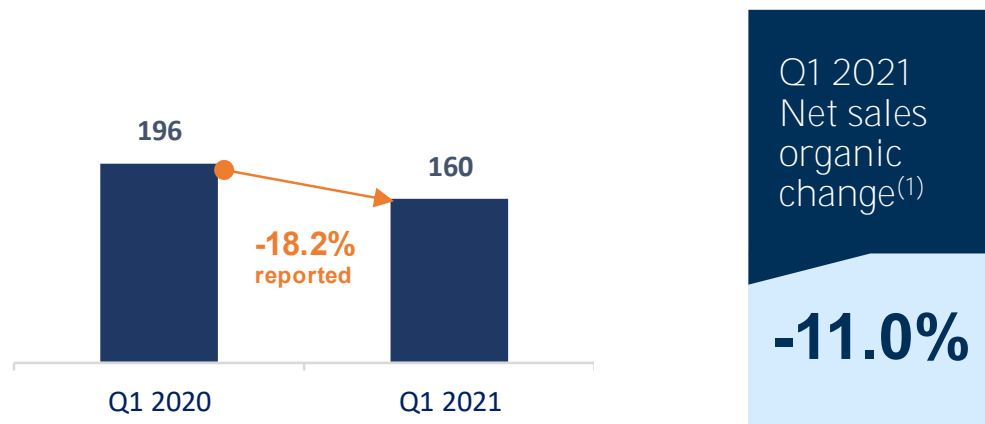
- **Slight organic improvement versus Q4 2020**
- **Residential at sustained levels**, and recovery in some commercial segments
- **Workplace and Hospitality** still **depressed** but **improvement in other segments**
- Recovery **slowdown in several countries** due to new waves of lockdown (Germany, UK, Benelux)
- **Strong organic growth in France and Italy**, driven by residential rebound and improvements in commercial

(1) Organic growth: At same perimeter and exchange rates.
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North America Q1 2021

in €m

Net sales



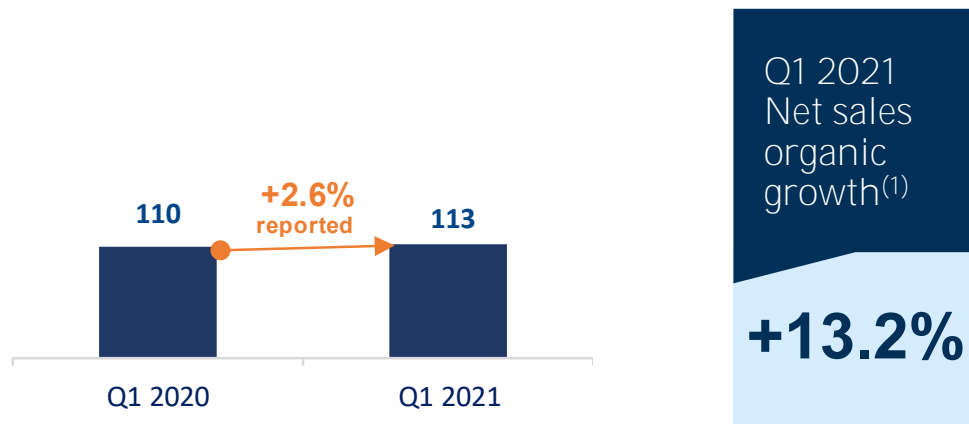
- Like-for-like revenues reflecting muted recovery in commercial
- **Workplace and hospitality still penalized** by weak demand and lack of visibility
- Improving performance in **rubber & accessories** in March
- **Strong growth** and increased efficiency in **residential**

(1) Organic growth: At same perimeter and exchange rates.

CIS, APAC & LATAM Q1 2021

in €m

Net sales



▪ Russia & CIS

- **Strong volume growth**
- Higher share of entry and mid-range products

▪ Latin America

- Solid growth in Brazil
- Sustained selling prices to mitigate Brazilian real depreciation

▪ Asia-Pacific

- Dynamic recovery in Australia and New-Zealand
- Positive sales trends in South-East Asia

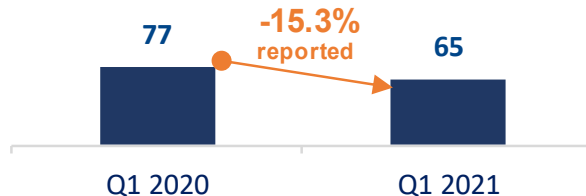
⁽¹⁾ Organic growth: At same perimeter and exchange rates.

(NB: In the CIS, price increases implemented to offset currency fluctuations are not included in the organic growth. Organic growth in the CIS therefore reflects volume and mix variances only).

Sports Q1 2021

in €m

Net sales



Q1 2020
Net sales
organic
change⁽¹⁾

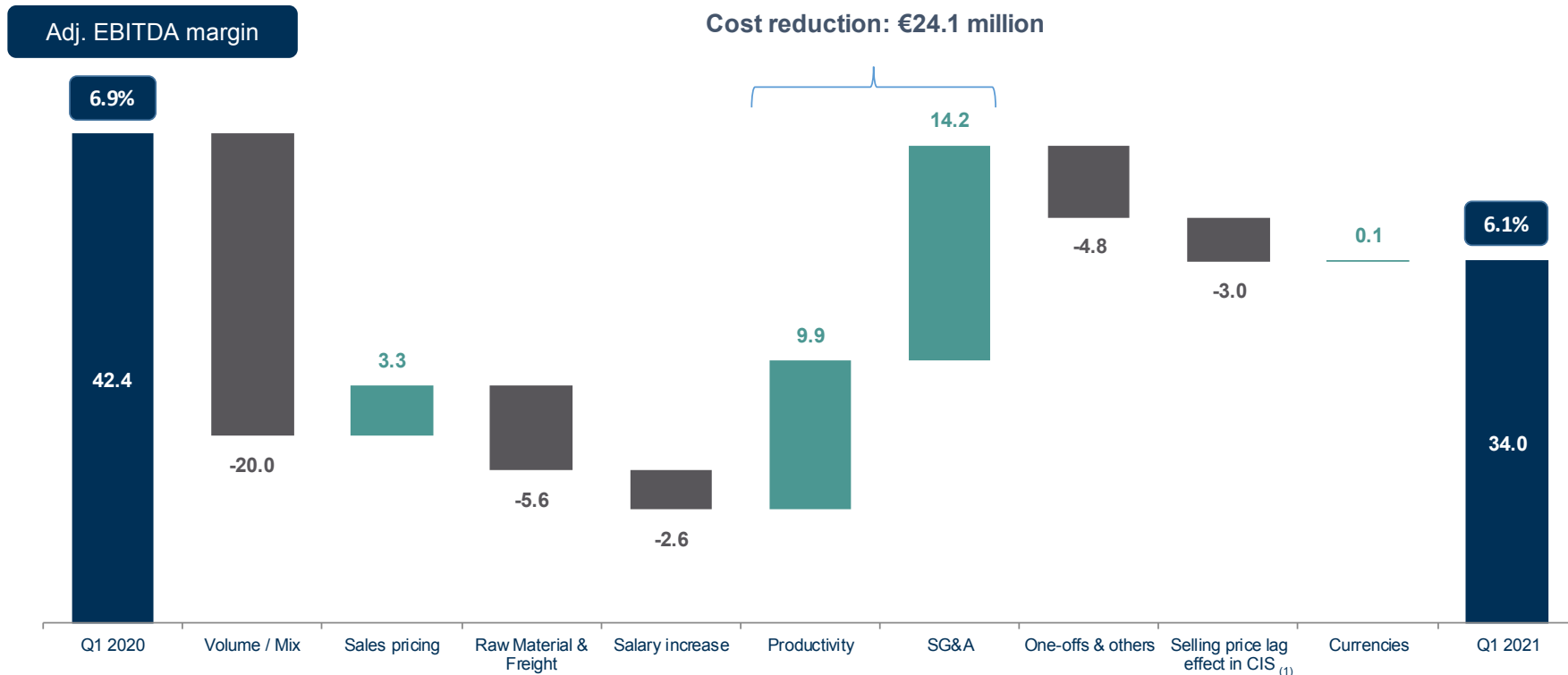
-9.1%

- Sports business affected by the pandemic in H2 2020 with cancellation and delay of projects
- Q1 order book below last year level
- Q1 decrease mostly driven by turf volumes in North America
- Tracks and EMEA above last year

(1) Organic growth: At same perimeter and exchange rates.
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Q1 Adjusted EBITDA:

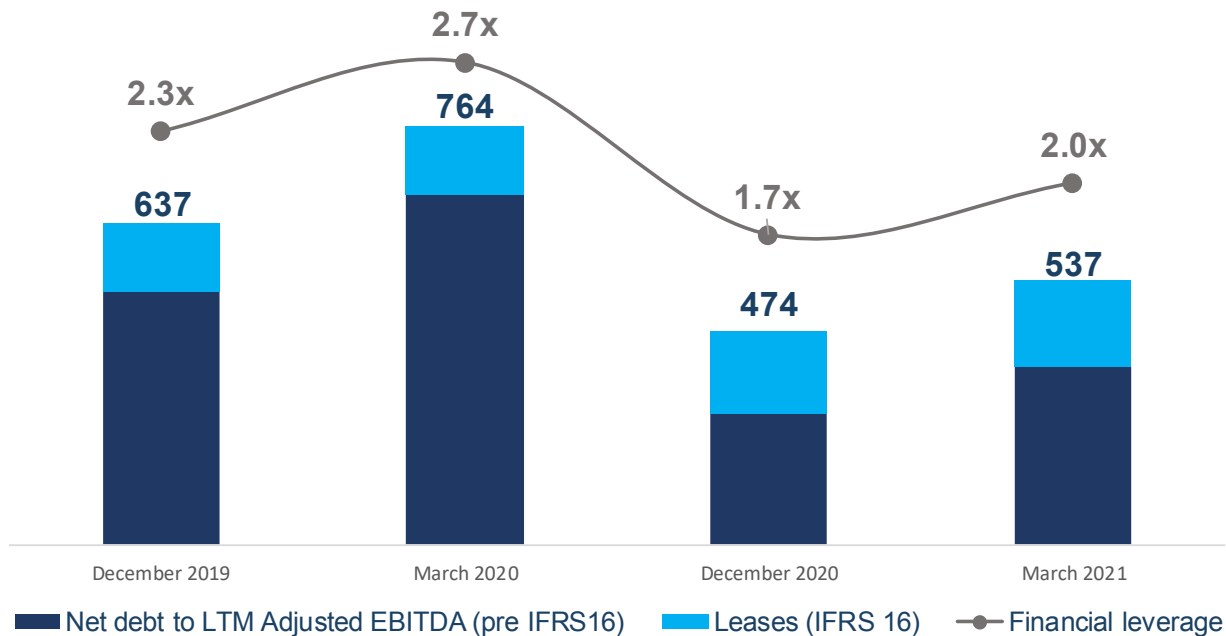
in €m



(1) Lag effect: Net of currency impact and selling prices adjustments in the CIS countries

Solid financial structure

Net debt & Financial leverage



A modern office interior featuring a vibrant, multi-colored geometric carpet tile pattern in shades of yellow, orange, pink, and grey. Large, metallic, dome-shaped pendant lights hang from the ceiling. In the background, a curved reception desk and a large glass wall are visible. The space is bright and open, with a high ceiling and structural beams.

2020 Outlook

Fabrice Barthélemy
CEO

2021 Outlook

- Uncertainty on demand level in 2021, lack of visibility on some commercial segments
- Volume recovery in commercial expected to be progressive over 2021 and 2022
- Further growth in Residential across key regions in 2021
- Above €30 million of structural cost savings in 2021
- Purchasing costs inflation estimated to generate a negative gross impact of c.€100 million in 2021
- Unprecedented selling price increases to offset c.50% of the inflation in 2021



Mid-term objectives status



(1) CAGR : Compounded annual growth rate

(2) GDP growth for Europe, North America and CIS, as measured by IMF

(3) Post IFRS 16 application, new accounting norm on leases

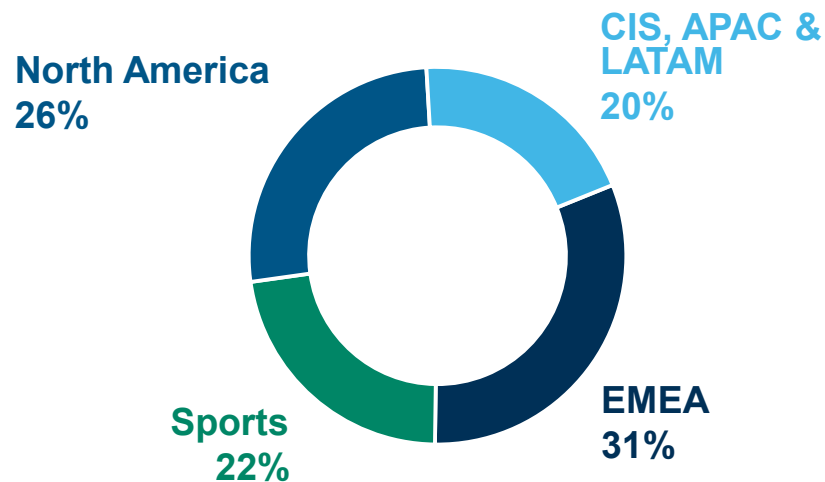


Appendices

Net sales by segment and geographies

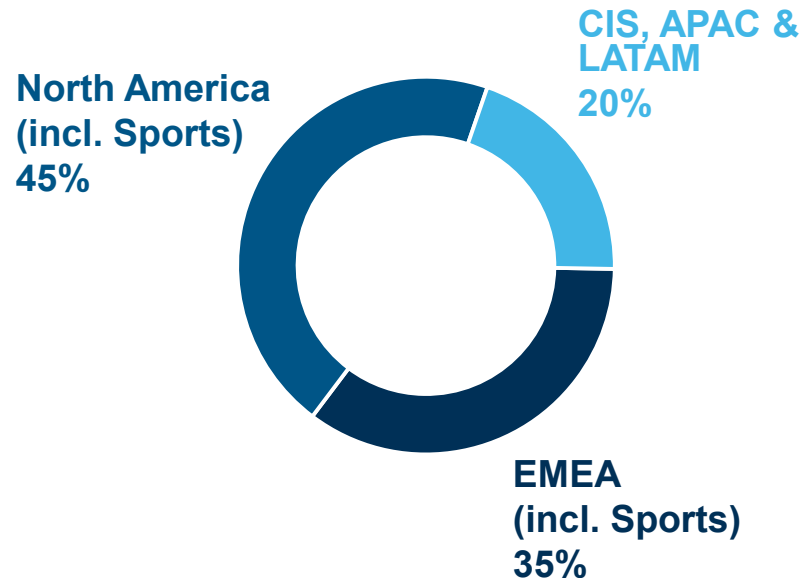
in % 2020 turnover

Net sales
by reporting segments



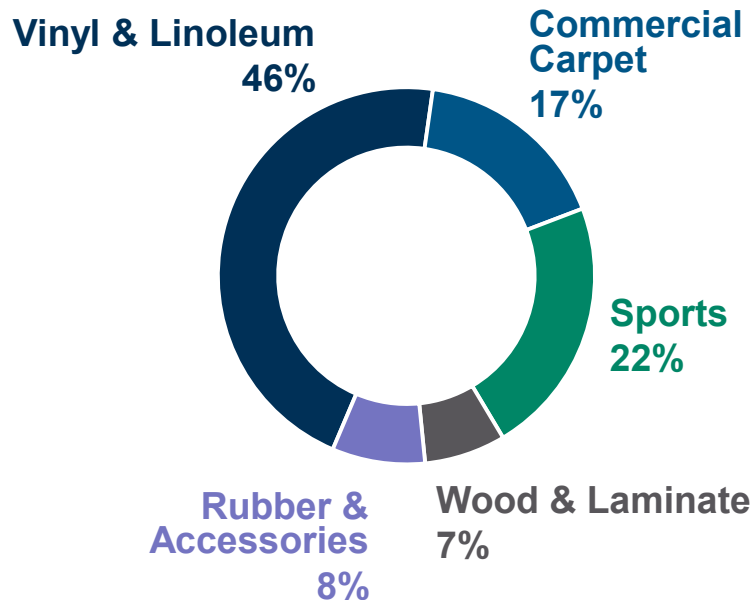
83% in North America
17% in EMEA

Net sales
by geographies

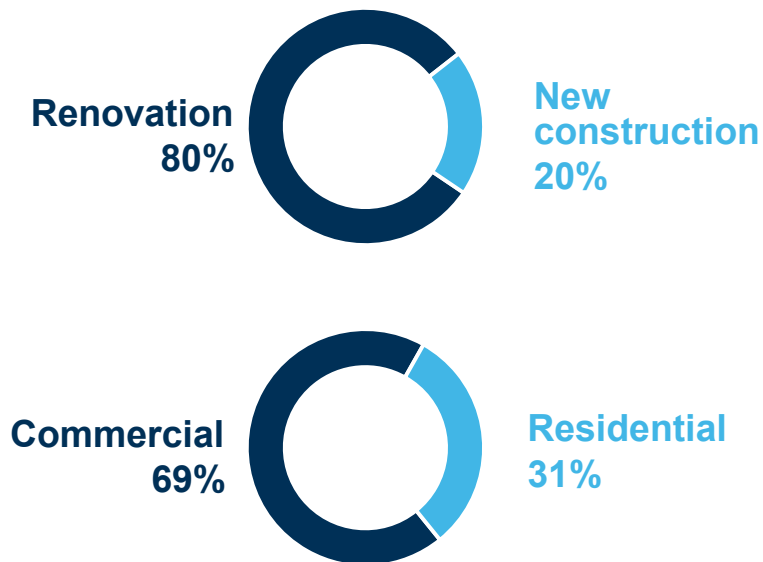


Complementary products and attractive end-markets exposure

2020 net sales
by product categories



2020 net sales
by end-markets



Sales performance and adjusted EBITDA by quarter

in €m

	Net Sales				Adjusted EBITDA			
€m	Q1 2021	Q1 2020	% change	Organic change	Q1 2021	Q1 2020	Q1 2021 Margin	Q1 2020 Margin
EMEA	220.5	227.7	-3.2%	-4.0%	26.7	25.7	12.1%	11.3%
North America	160.4	196.1	-18.2%	-11.0%	6.9	14.0	4.3%	7.1%
CIS, APAC & LATAM	112.5	109.7	+2.6%	+13.2%	15.7	15.7	13.9%	14.3%
Sports	65.4	77.1	-15.3%	-9.1%	(1.6)	(0.8)	-2.5%	-1.0%
Central Costs	-	-	-	-	(13.7)	(12.2)	-	-
TOTAL	558.8	610.7	-8.5%	-3.8%	34.0	42.4	6.1%	6.9%

Adjusted EBITDA reconciliation

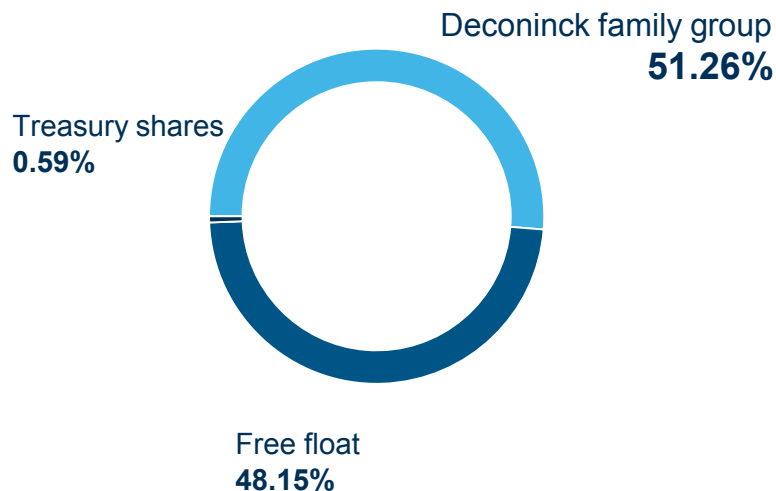
in €m

€ million	Of which adjustments						
	Q1 2021	Restucturing	Gains / losses on assets sales / impairment	Business combination	Share-based payments	Other	Q1 2021 adjusted
Result from operating activities (EBIT)	(4.2)	1.5	(2.0)	0.0	0.6	0.7	(3.4)
Depreciation and amortization	37.2	-	-	-	-	-	37.2
Others	0.2	-	-	-	-	-	0.2
EBITDA	33.2	1.5	(1.9)	0.0	0.6	0.7	34.0

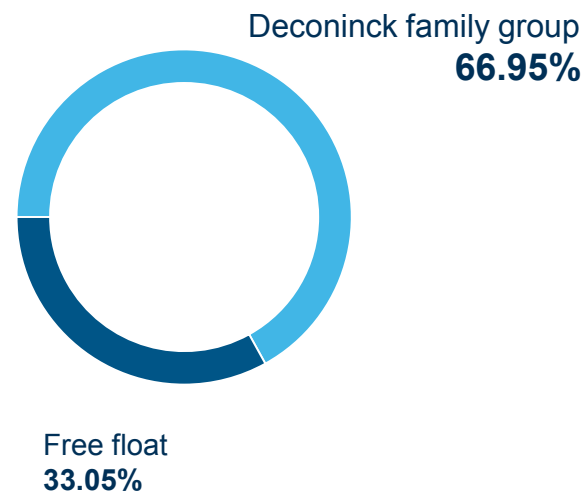
Shareholder composition

As of March 31, 2021

SHAREHOLDING



VOTING RIGHTS





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