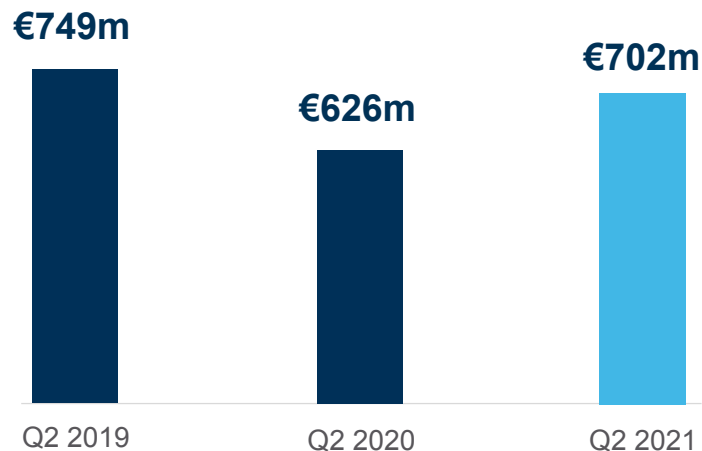




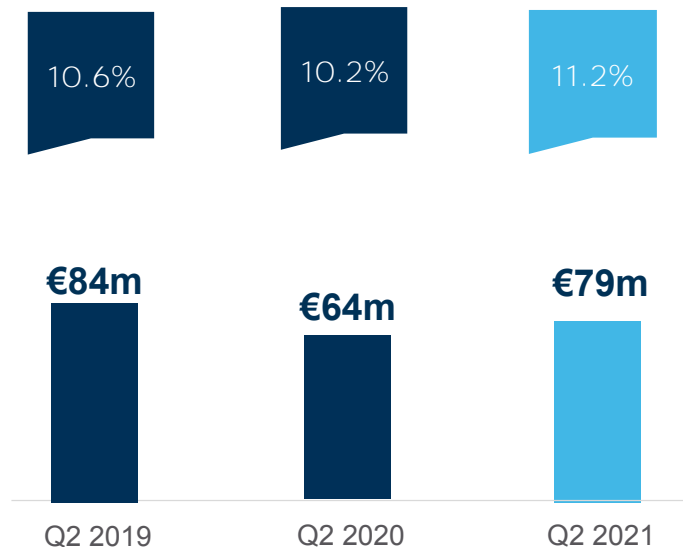
H1 2021 Financial Results

Q2 Net Sales & Adjusted EBITDA

Organic change⁽¹⁾: +16.2% vs. 2020 &
-7.4% vs. 2019



Adjusted EBITDA⁽²⁾ and margin



(1) Organic change 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.

H1 Net Sales & Adjusted EBITDA

Organic change⁽¹⁾: +6.3% vs. 2020

-7.0% vs. 2019

€1,412m

€1,237m

€1,261m

H1 2019

H1 2020

H1 2021

Adjusted EBITDA⁽²⁾ and margin

9.0%

8.6%

8.9%

€127m

€106m

€113m

H1 2019

H1 2020

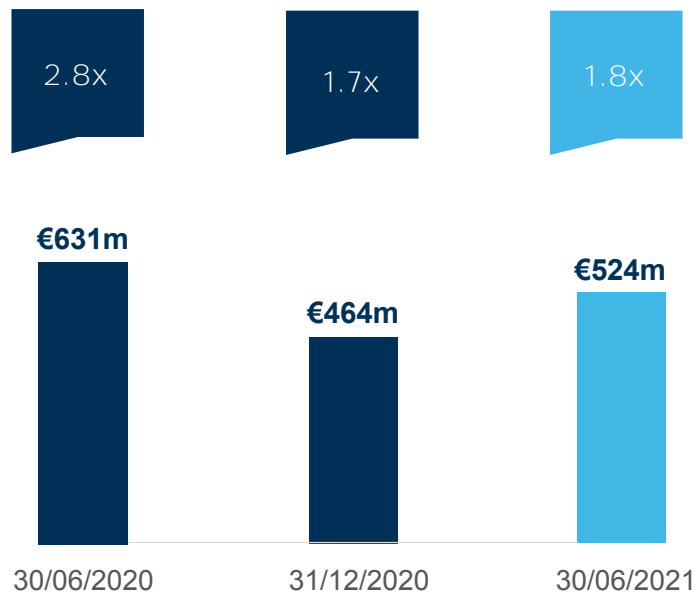
H1 2021

(1) Organic change 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.

Net Financial Debt and Leverage

Leverage⁽¹⁾ and Net debt after IFRS 16



(1) Leverage: Financial net debt to Adjusted EBITDA after IFRS 16 application

Recent references & won projects

Education

Nort-sur-Erdre high school
Nort-sur-Erdre, France

Linoleum
Veneto

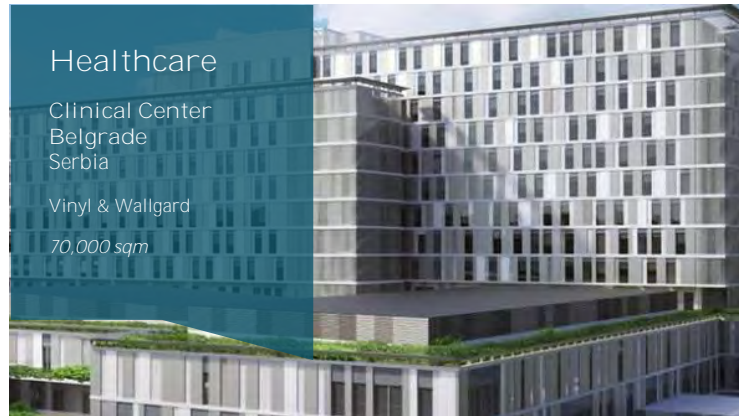
5,400 sqm



Healthcare

Clinical Center
Belgrade
Serbia

Vinyl & Wallgard
70,000 sqm

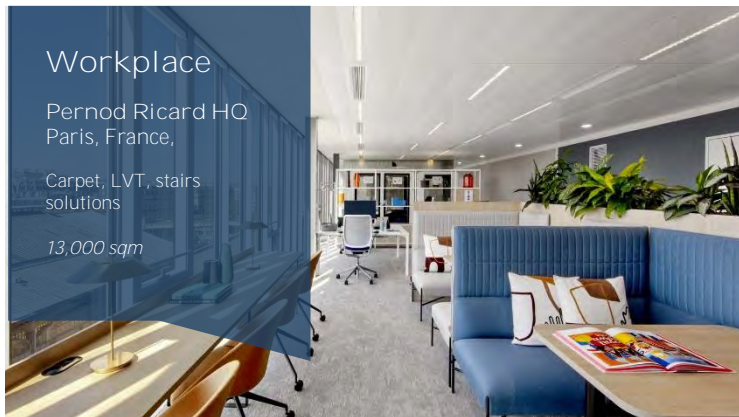


Workplace

Pernod Ricard HQ
Paris, France,

Carpet, LVT, stairs
solutions

13,000 sqm



Hospitality

Talormade
Oslo, Norway

Homogeneous Vinyl
iQ Surface

276 sqm



Financials

Raphaël Bauer
CFO

Q2 2021 revenues

in €m

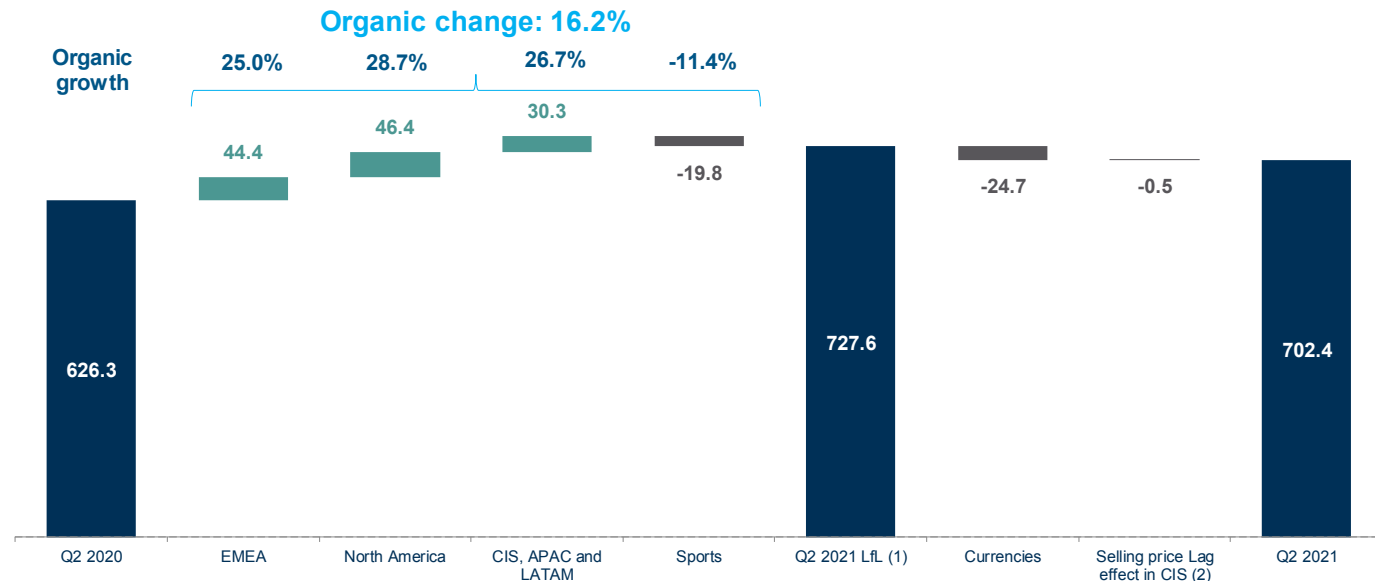
Solid recovery in EMEA and North America

Strong level of activity in CIS

Further growth in Residential and soft recovery in Commercial

Sports, Workplace and Hospitality still slow

Negative forex impacts mostly related to the US dollar and Swedish krona



(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

H1 2021 revenues

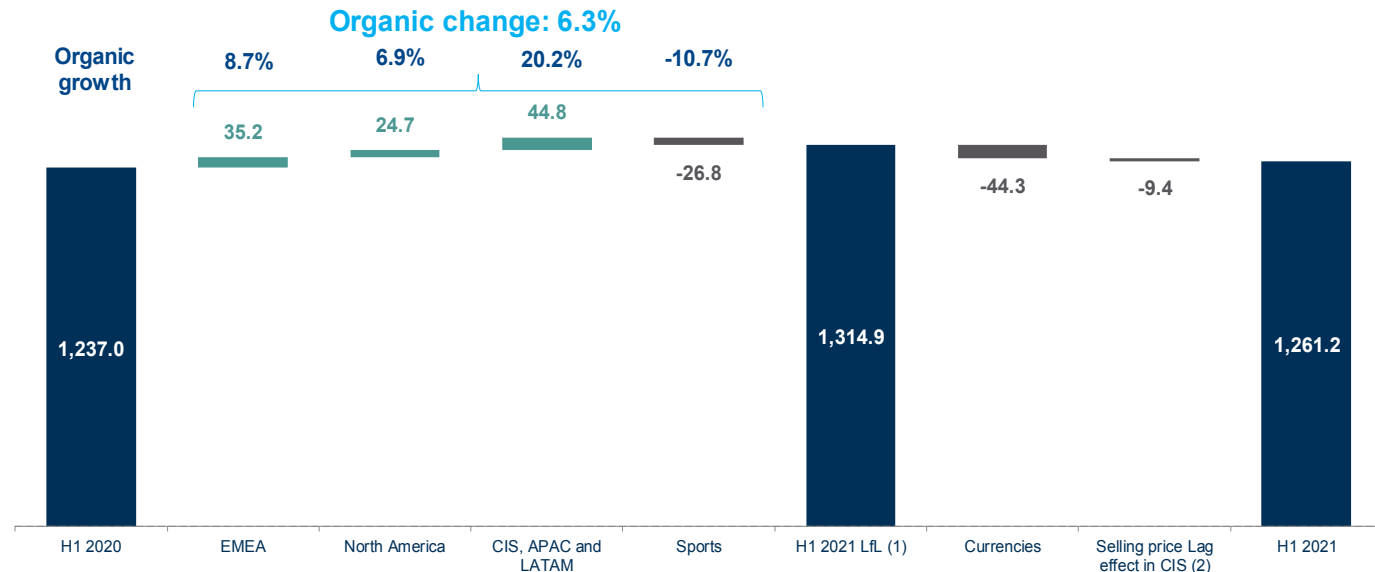
in €m

Growth in Residential across the Group's key regions

Soft recovery in Commercial mostly driven by Healthcare and Education

Workplace, Hospitality and Sports still slow

Negative forex impacts mostly related to the US dollar and the Russian ruble

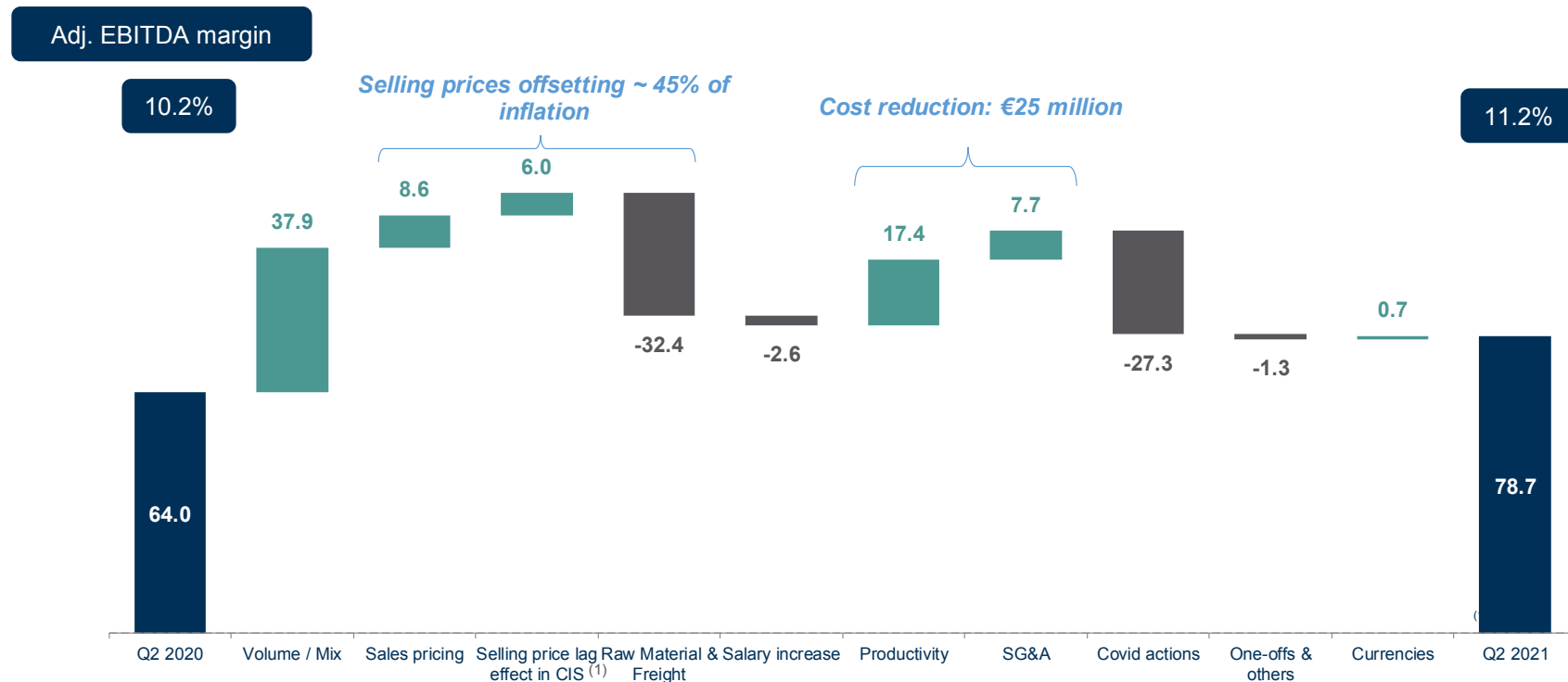


(1) Like for Like: At same perimeter and exchange rates. (NB: In the CIS, price increases implemented to offset currency fluctuations are not included in the organic growth. Organic growth in the CIS therefore reflects volume and mix variances only).

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

Q2 Adjusted EBITDA year-over-year

in €m

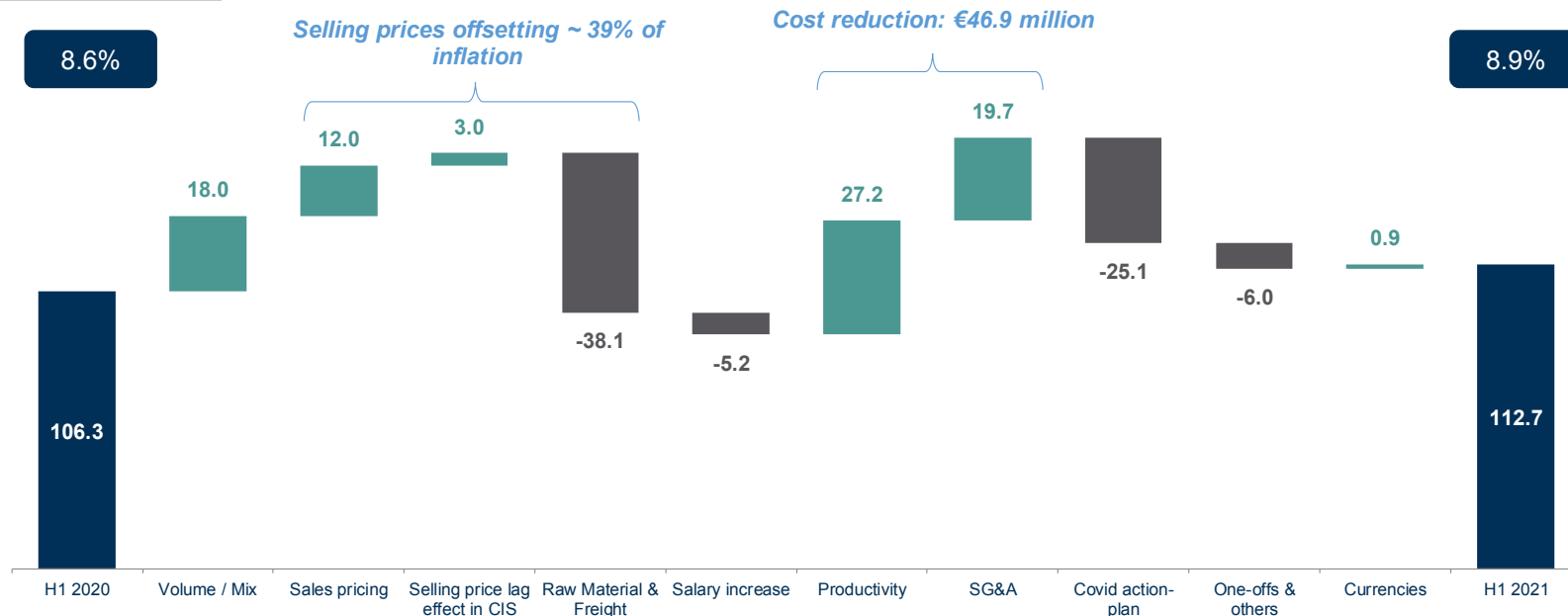


(1) Lag effect : Net of currency impact and selling prices adjustments in the CIS countries

H1 Adjusted EBITDA year-over-year

in €m

Adj. EBITDA margin



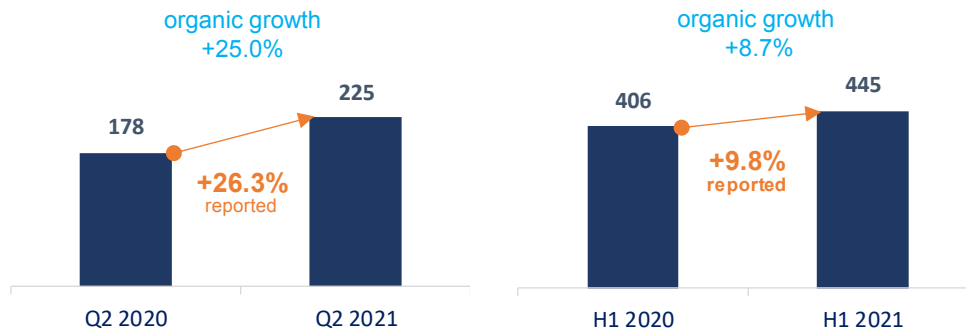
(1)

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

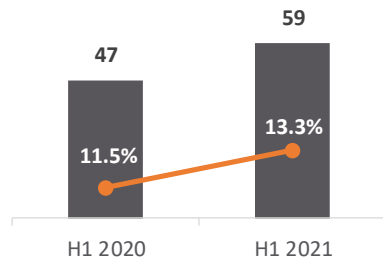
EMEA H1 2021

in €m

Net Sales



Adjusted EBITDA and Margin Evolution

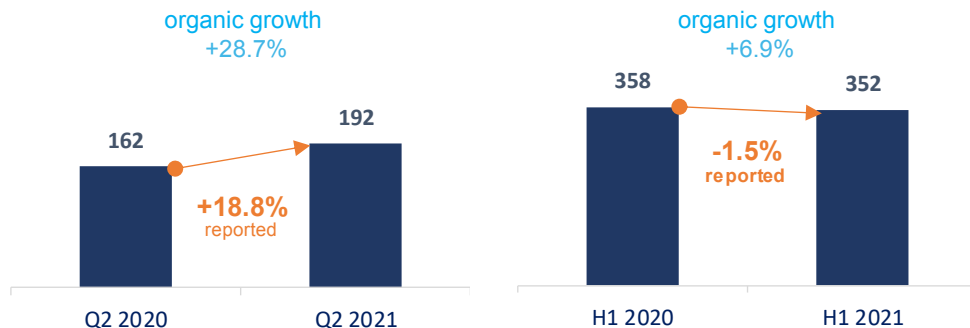


- Organic growth reflecting **solid growth in Residential** and **softer recovery in Commercial**
- **Activity in Commercial** driven by **Healthcare and Education**
- **Workplace still affected by the lack of investment decisions** penalizing commercial carpet sales
- **Growth driven by France, Italy and Portugal** which reported revenues above 2019 levels.
- First benefits of **selling price increases**
- **Cost reductions** well on track

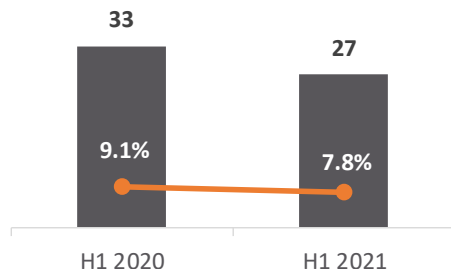
North America H1 2021

in €m

Net Sales



Adjusted EBITDA and Margin Evolution

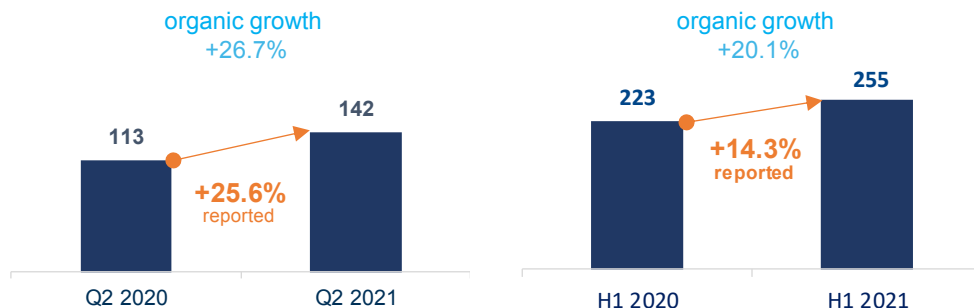


- **Commercial : recovery started in Q2**, driven by Healthcare and Education
- **Slow improvement in Hospitality and Workplace**
- Continuous dynamism in Residential
- Progress in Rubber and Accessories
- Growth in resilient products, softness in commercial carpet penalizing product mix
- High impact from inflation in spite of good traction of selling price increases
- Good level of productivity and SG&A cost reduction

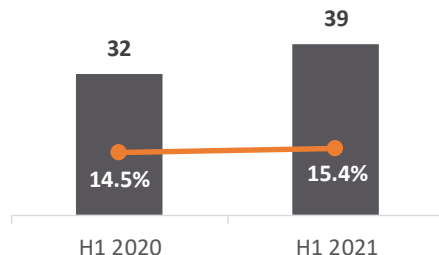
CIS, APAC & Latin America H1 2021

in €m

Net Sales



Adjusted EBITDA and Margin Evolution



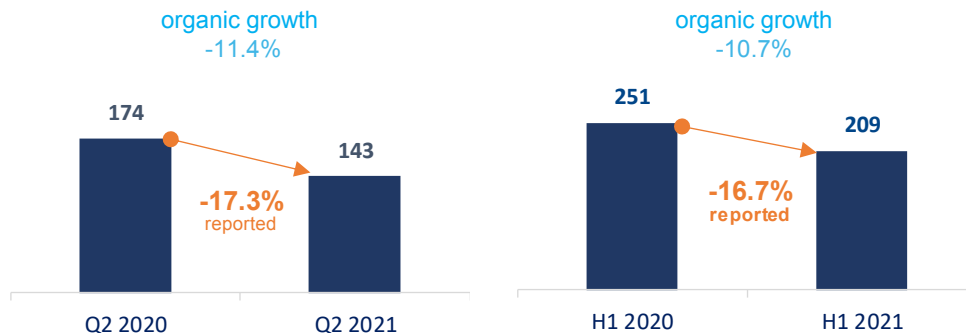
- Strong growth in CIS driven by volume increase throughout the quarter
- **Strong level of selling price increases in CIS** to offset Russian ruble depreciation and inflation in purchasing and freight costs
- **APAC showing progress**, but recovery is constrained by new lockdowns
- Growth in Latam mostly driven by **strong LVT sales in Brazil** and **selling price increases**
- **Margin improvement** driven by **higher volumes** and **good manufacturing productivity**

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.
Tarkett - H1 2021 Financial Results - July 2021

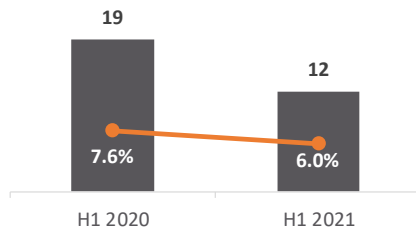
Sports H1 2021

in €m

Net Sales



Adjusted EBITDA and Margin Evolution



- **Revenues affected by cancellation or delay of projects** in 2020 and at the beginning of 2021
- **Improvement of the order book in Q2**, particularly in North America
- **Revenue decrease more pronounced in North America** which remained resilient in H1 2020 despite the pandemic
- **Improvement in EMEA** which benefited from a favorable comparison basis
- **Margin penalized by lower volumes** and purchasing costs inflation

H1 2021 EBIT

in €m

	H1 2021	H1 2020
Net Sales	1,261.2	1,237.0
Adjusted EBITDA	112.7	106.3
<i>% of net sales</i>	8.9%	8.6%
Depreciation and amortization	(74.9)	(81.2)
Adjusted EBIT	37.9	25.1
<i>% of net sales</i>	3.0%	2.0%
Adjustments to EBIT	(7.7)	(68.7)
EBIT	30.2	(43.6)
<i>% of Net Sales</i>	2.4%	-3.5%

Restructuring charges down compared to last year and related to the SG&A cost savings program and industrial optimization actions

2020 included an asset impairment charge of -€54m

	H1 2021	H1 2020
Restructuring	(5.9)	(10.9)
Gain/losses on asset sales/impairment	2.0	(54.1)
Business combinations	(0.0)	(0.4)
Shared-based compensation	(1.7)	(1.8)
Others	(2.0)	(1.5)
TOTAL ADJUSTMENTS TO EBIT	(7.7)	(68.7)

H1 Net income

in €m

	H1 2021	H1 2020
EBIT	30.2	(43.6)
% <i>net sales</i>	+2.4%	-3.5%
Financial income and expenses	(19.7)	(16.7)
Profit before income tax	10.8	(61.0)
Income tax	(10.6)	(3.9)
Net profit	0.3	(64.9)
Net profit attributable to owners of the Company	0.3	(64.9)
Basic earnings per share	0.00	(1.00)

Higher financial charges due to debt renegotiation costs

- Decrease in interest expenses mainly due to lower financial debt
- Offset by one-off costs due to Schuldschein make-whole cost (c. -€5 million)

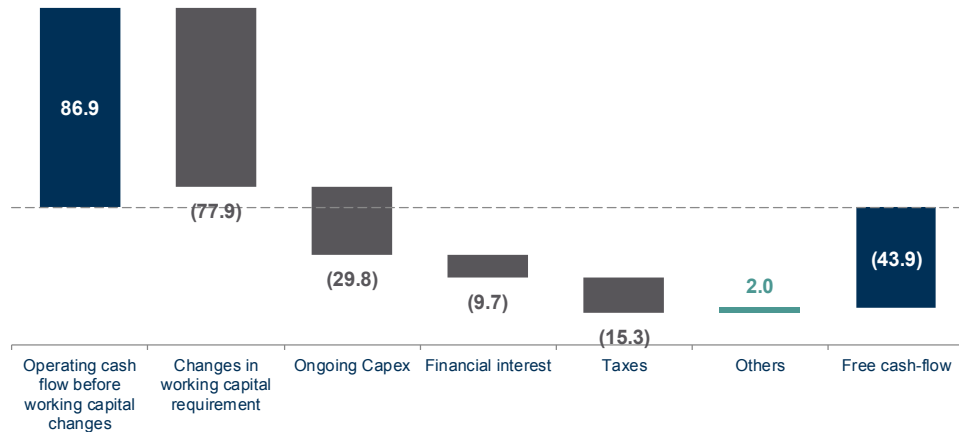
Tax expense increasing versus H1 2020:

- Increase in Profit before tax
- Tax effect of impairment in 2020 (+€6m)

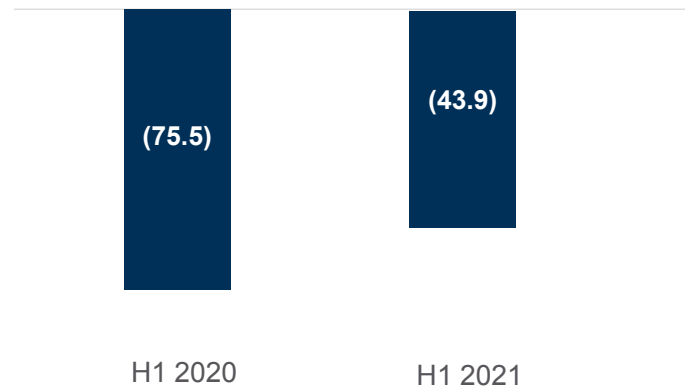
H1 Free cash flow

Seasonality less pronounced, reflecting low inventories end of June

FREE CASH FLOW MAIN DRIVERS:



FREE CASH FLOW H1 2021 VERSUS H1 2020



Solid level of liquidity

in €m

CREDIT LINES AS OF 30/06/2021:

	Capacity	Utilisation
Syndicated Revolving Credit Facility	700	182
Short-term Revolving Credit Facility		0
Private Placement Schuldschein	367	367
State Guaranteed loan		
Other committed loans	9	8
Uncommitted credit lines	88	15
Gross Debt	1 163	572
Cash		-157
Net Debt IAS17		415
Net Debt IFRS 16		524
Unused credit capacity	591	
o/w confirmed credit lines	518	
Total Cash and confirmed lines	676	

FINANCING STATUS

- **€109 million of lease liability (IFRS 16)** included in Net Debt
- **Reimbursement of the PGE** (“Prêt garanti par l’Etat”) of €70 million
- **Refinancing of the Schuldschein** in the context of Tarkett Participation simplified tender offer on Tarkett
- **Replacement of the existing RCF** by a new RCF implemented at Tarkett Participation level
- No major debt repayment until **April 2022**

A wide-angle photograph of a modern hospital corridor. On the left, there is a waiting area with several rows of teal and grey chairs. The walls are white with circular patterns. The ceiling features large, circular, recessed lights. The floor is a light-colored, polished material. In the background, there are glass doors leading to another area. On the right side of the corridor, there is a white wall with a fire alarm control panel and a black trash can.

Outlook

Fabrice Barthélemy
CEO

2021 Outlook

- Recovery in commercial expected to be progressive - Workplace and Hospitality still weak
- A sustained level of activity expected in Residential across key regions
- Purchasing and freight costs inflation estimated at c.€130 million in 2021
- Unprecedented selling price increases to offset c.50% of the inflation in 2021
- Above €50 million of structural cost savings in 2021
- 2021 Adjusted EBITDA margin expected below 2020 margin, i.e. 10.6%



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



Q&A Session

Fabrice Barthélemy
CEO

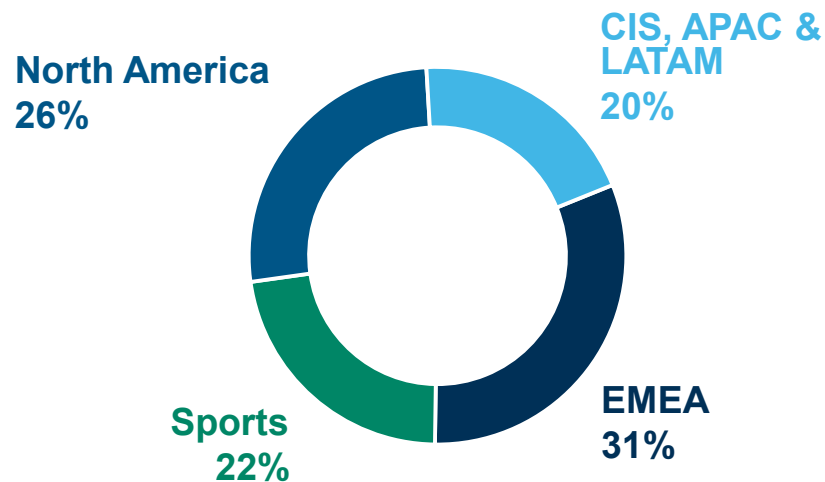
A photograph of a modern school interior. In the foreground, two students are seated at a light-colored wooden table, focused on their work. They are using purple ergonomic chairs with black bases and casters. The floor is covered in a grey carpet with a complex, multi-colored geometric pattern. In the background, other students are visible at similar tables, and a large window offers a view of a green outdoor area. A row of white lockers and a large screen are also visible in the background.

Appendices

Net sales by segment and geographies

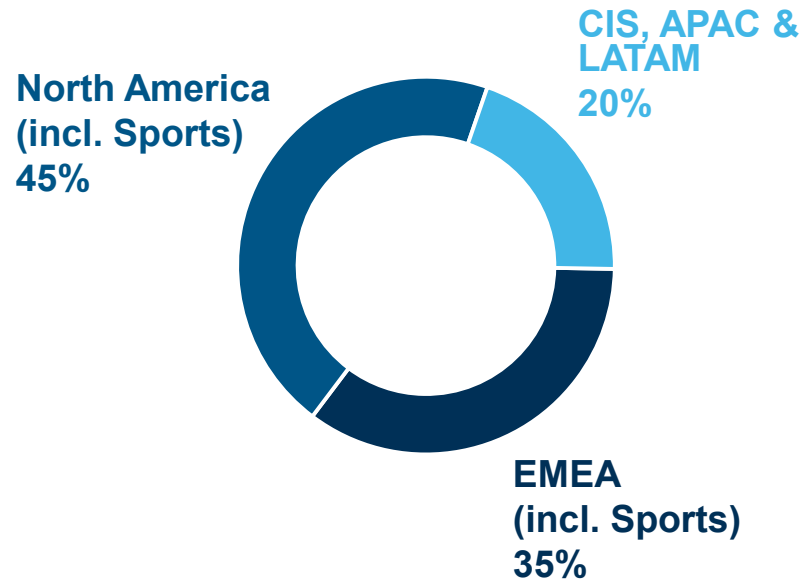
in % 2020 turnover

Net sales
by reporting segments



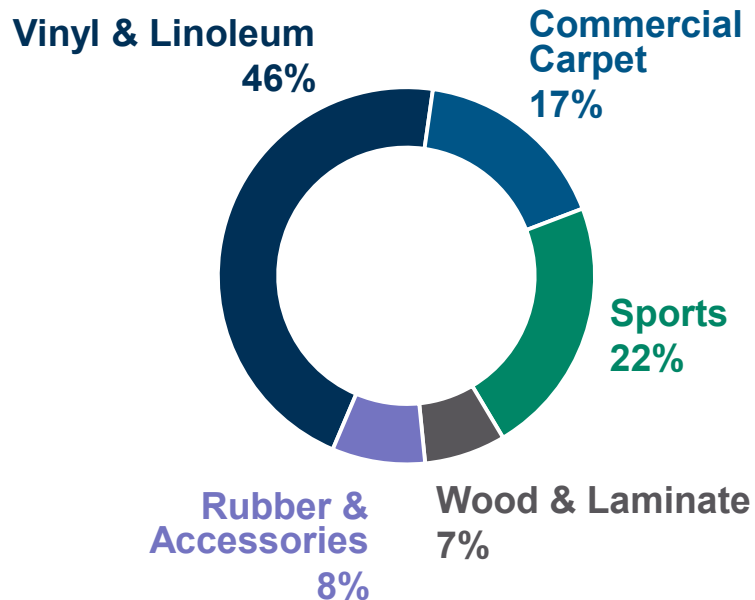
83% in North America
17% in EMEA

Net sales
by geographies

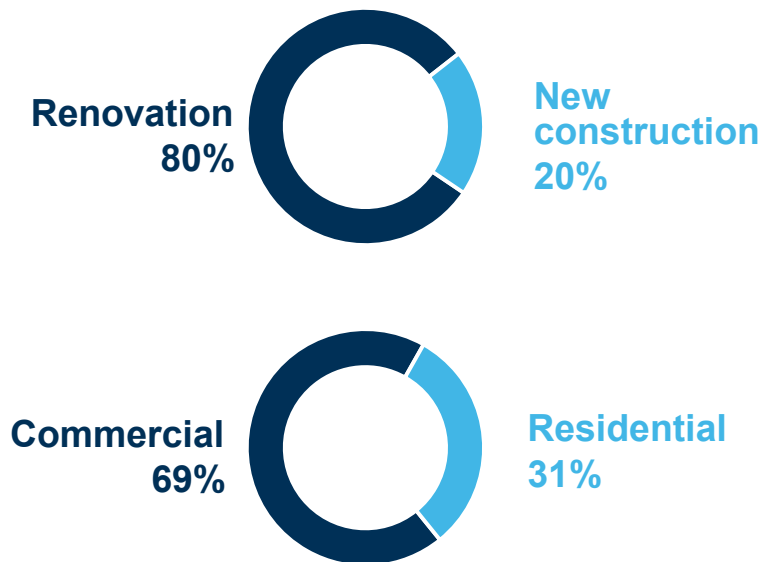


Complementary products and attractive end-markets exposure

2020 net sales
by product categories



2020 net sales
by end-markets



Quarterly revenues

Sales performance by Quarter								
	Q1 2021	Q1 2020	% change	Organic change	Q2 2021	Q2 2020	% change	Organic change
EMEA	220.5	227.7	-3.2%	-4.0%	224.8	177.9	+26.3%	+25.0%
North America	160.4	196.1	-18.2%	-11.0%	192.0	161.6	+18.8%	+28.7%
CIS, APAC & LATAM	112.5	109.7	+2.6%	+13.2%	142.1	113.1	+25.6%	+26.7%
Sports	65.4	77.1	-15.3%	-9.1%	143.5	173.6	-17.3%	-11.4%
TOTAL	558.8	610.7	-8.5%	-3.8%	702.4	626.3	+12.1%	+16.2%

Consolidated Income Statement

in €m

	30 June 2021	30 June 2020
Net sales	1,261.2	1,237.0
Cost of sales	(989.9)	(983.5)
Gross profit	271.3	253.5
Other operating income	6.5	6.1
Selling and distribution expenses	(144.1)	(191.3)
Research and development expenses	(12.4)	(12.5)
General and administrative expenses	(85.8)	(89.1)
Other expenses	(5.3)	(10.1)
Result from operating activities	30.2	(43.6)
Financial income	0.2	0.7
Financial expenses	(19.8)	(17.5)
Net finance costs	(19.7)	(16.7)
Share of profit on equity accounted investees	0.3	(0.7)
Profit before income tax	10.8	(61.0)
Income tax expense	(10.6)	(3.9)
Profit for the period	0.3	(64.9)
Attributable to owner of the Company	0.3	(64.9)
Attributable to non-controlling interests	0.0	0.0

(1) Selling and distribution expenses included in H1 2020 a non-cash impairment of €36 million

Tarkett - H1 2021 Financial Results - July 2021

Consolidated Balance Sheet

in €m

Assets	30 June 2021	31 Dec. 2020
Goodwill	626.2	613.2
Intangible assets	84.3	91.9
Property, plant and equipment	536.5	554.9
Financial assets	19.4	17.6
Deferred tax assets	73.9	74.1
Other non-current assets	0.1	0.1
Non-current assets	1,340.4	1,351.9
Inventories	427.8	354.9
Trade receivables	291.8	214.6
Other receivables	103.5	87.0
Cash and cash equivalent	157.3	328.6
Current assets	980.4	985.1
Total Assets	2,320.8	2,337.0

Equity and liabilities	30 June 2021	31 Dec. 2020
Share capital	327.8	327.8
Share premium and reserves	167.4	167.4
Retained earnings	307.3	294.3
Net result for the year	0.3	(19.1)
Equity attributable to equity holders of the parent	802.7	770.3
Minority interest	(0.0)	(0.0)
Total equity	802.7	770.3
Other liabilities non-current	7.3	5.4
Interest-bearing loans and borrowings	273.2	641.4
Other financial liabilities	0.2	0.2
Deferred tax liabilities	8.6	8.7
Employee benefits	122.8	135.1
Provision and other non-current liabilities	35.7	40.1
Non-current Liabilities	447.8	830.9
Trade payables	373.0	277.4
Other liabilities	232.1	243.8
Interest-bearing loans and borrowings	407.9	160.9
Other financial liabilities	8.8	10.6
Provision and other current liabilities	48.6	43.1
Current liabilities	1,070.4	735.8
Total equity and liabilities	2,320.8	2,337.0

Consolidated Cash Flow Statement

in €m

	30 June 2021	30 June 2020
Net profit before tax	10.9	(61.0)
Depreciation, financial expenses and other	92.3	157.4
Operating profit before working capital changes	103.2	96.4
Effects of changes in assets and liabilities	(77.9)	(102.2)
Cash generated from operations	25.3	(5.8)
Other operating items	(28.9)	(20.1)
NET CASH FROM OPERATING ACTIVITIES	(3.6)	(25.9)
Acquisition of subsidiaries net of cash acquired	-	-
Acquisition on preproperty, plant and equipment	(29.8)	(35.6)
<i>o/w On-going Capex</i>		
Disposal of treasury shares	-	-
Others	5.8	1.9
NET CASH FROM INVESTING ACTIVITIES	(24.0)	(33.7)
Acquisition of non-controlling interests	-	-
Proceeds from loans and borrowings	193.2	458.6
Repayment of loans and borrowings	(322.2)	(259.3)
Payment of finance lease liabilities	(16.4)	(16.4)
Acquisition of treasury shares	0.2	0.0
Dividends paid	-	-
NET CASH FROM FINANCING ACTIVITIES	(145.3)	182.9
Net increase (decrease) in cash and cash equivalents	(172.9)	123.3
Cash and cash equivalents, beginning of period	328.6	137.7
Effect of exchange rate fluctuations on cash held	1.7	(2.0)
Cash and cash equivalents, end of period	157.3	258.9

Free Cash Flow reconciliation

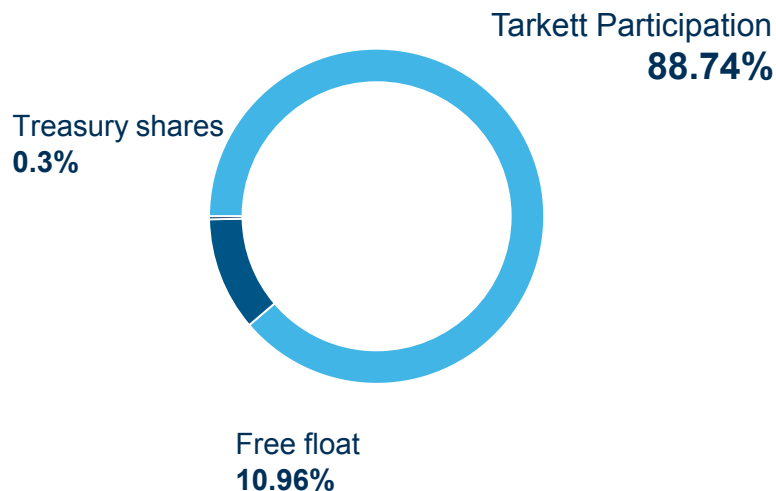
in €m

Free cash-flow reconciliation table (in € million)	H1 2021	H1 2020
Operating cash flow before working capital changes	86.9	80.0
Change in working capital	(77.9)	(102.2)
<i>o/w change in factoring programs (implemented in 2019)</i>	<i>1.3</i>	<i>(16.7)</i>
Net interest paid	(9.7)	(11.1)
Net taxes paid	(15.3)	(4.1)
Miscellaneous operational items paid	(3.9)	(4.9)
Acquisitions of intangible assets and property, plant and equipment	(29.8)	(35.6)
Proceeds from sale of property, plant and equipment	5.9	1.9
Free Cash Flow	(43.9)	(75.9)

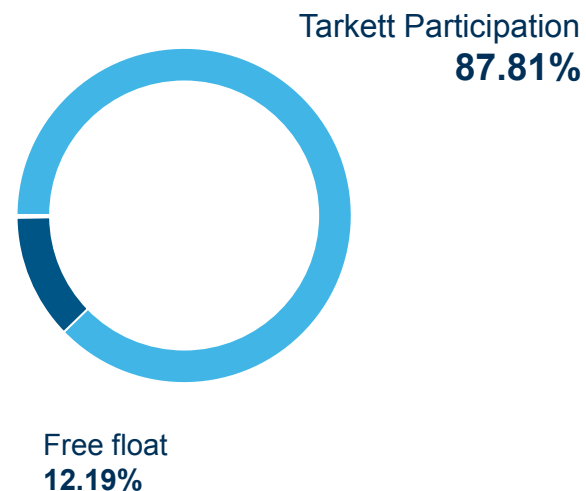
Shareholder composition

As of July 27, 2021

SHAREHOLDING



VOTING RIGHTS





Disclaimer

This document may contain estimates and/or forward-looking statements. Such statements do not constitute forecasts regarding Tarkett's results or any other performance indicator, but rather trends or targets, as the case may be. These statements are by their nature subject to risks and uncertainties, many of which are outside Tarkett's control, including, but not limited to the risks described in Tarkett's registration document, the French version of which was filed on March 22, 2019 and is available on www.tarkett.com. These statements do not warrant future performance of Tarkett, which may materially differ. Tarkett does not undertake to provide updates of these statements to reflect events that occur or circumstances that arise after the date of this document.

This document does not constitute an offer to sell, or a solicitation of an offer to buy Tarkett shares in any jurisdiction.