



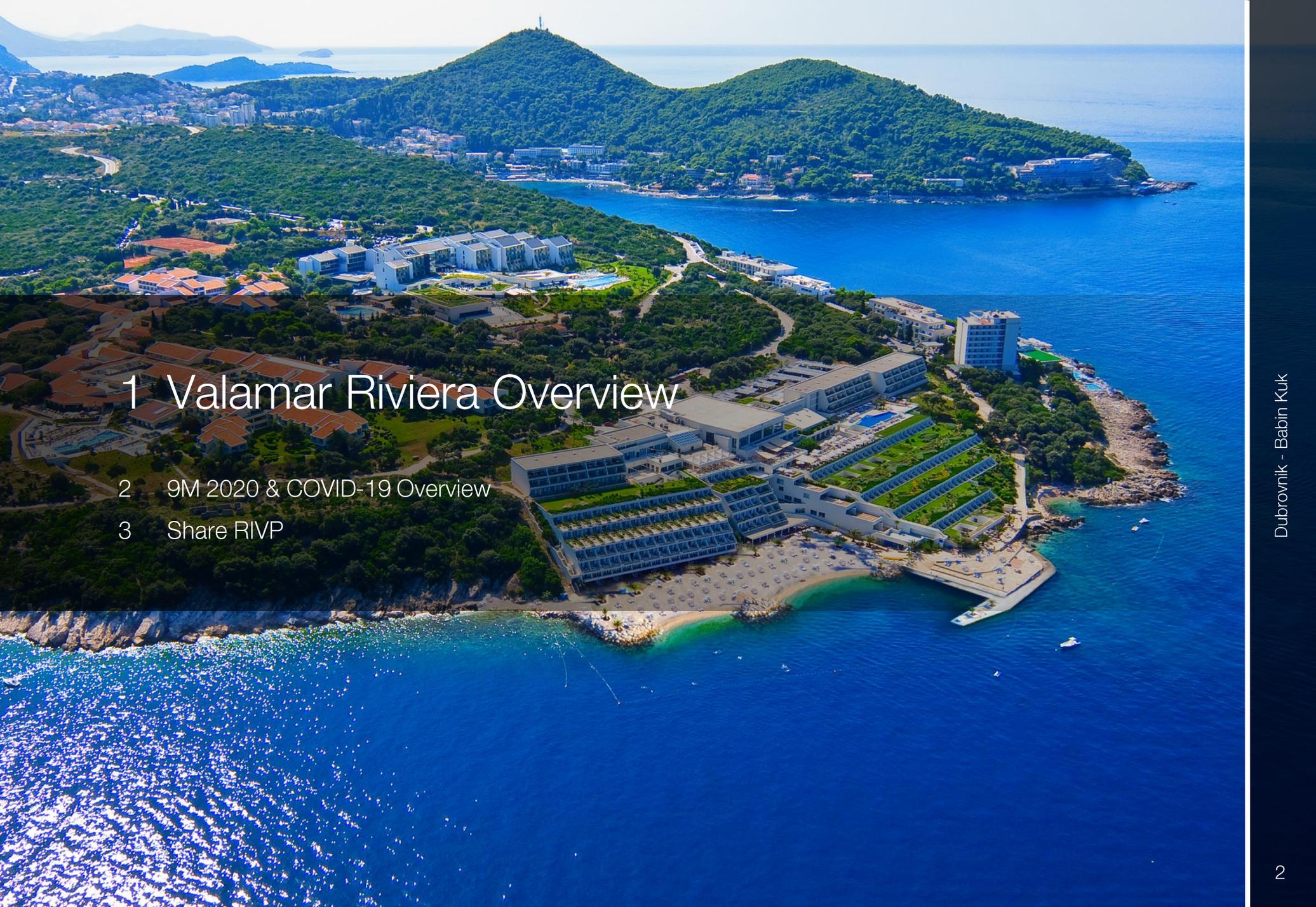
VALAMAR

All you can holiday

VALAMAR RIVIERA

Mediterranean Tourism Gem
November 2020

Istra Premium Camping Resort 5* - Poreč



1 Valamar Riviera Overview

2 9M 2020 & COVID-19 Overview

3 Share RIVP

Introduction

The largest Croatian tourism company and the first Croatian hotel brand

12%
of Croatian categorised accommodation capacity

Major tourist destinations (Istria, Krk, Rab, Makarska, Hvar, Dubrovnik and Obertauern)

Increasing profitability and further growth potential

One of the most liquid shares on ZSE (EUR 221k), large free-float (48%), and excellent IR standards

Sustainable dividend potential

VALAMAR RIVIERA IS THE LEADING TOURISM COMPANY IN CROATIA AND ONE OF THE MOST ATTRACTIVE SHARES ON THE CROATIAN CAPITAL MARKET

Attractive geographic position on the Mediterranean

Continuous increase in overnights and arrivals in Croatia

Small share of upscale/premium hotel accommodation capacities in Croatia (4* and 5*)

Stable increase in hospitality sector revenues

Valamar Riviera 2019

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

Leading tourism company in Croatia by revenues, capacities and number of destinations

Strongest Croatian hotel brand

12% of categorized capacities

Largest portfolio of camping in Croatia (15% of categorized camping in Croatia)

EUR 298mn (+11% yoy)
2019 operating income

EUR 104mn (+11% yoy)
2019 EBITDA

34,8%
2019 EBITDA margin

11% revenue and 20% EBITDA
11y CAGR (2009-2019)



Capacity of:*

≈ 58.000 guests
> 21.000 units

≈ 6,8mn
overnights
≈ 1,2mn
arrivals



EUR 806mn
investments in the past 16 years (incl. acquisitions)

EUR 875mn
balance sheet

2020 asset portfolio:
54% Premium & Upscale
46% Midscale & Economy

EUR 395mn
Mcap (Nov 2020)

≈ 22.000
shareholders



≈ 2.000 permanent employees
≈ 7.000 employees in peak season

2,85x
net debt / EBITDA

Attractive destinations:*

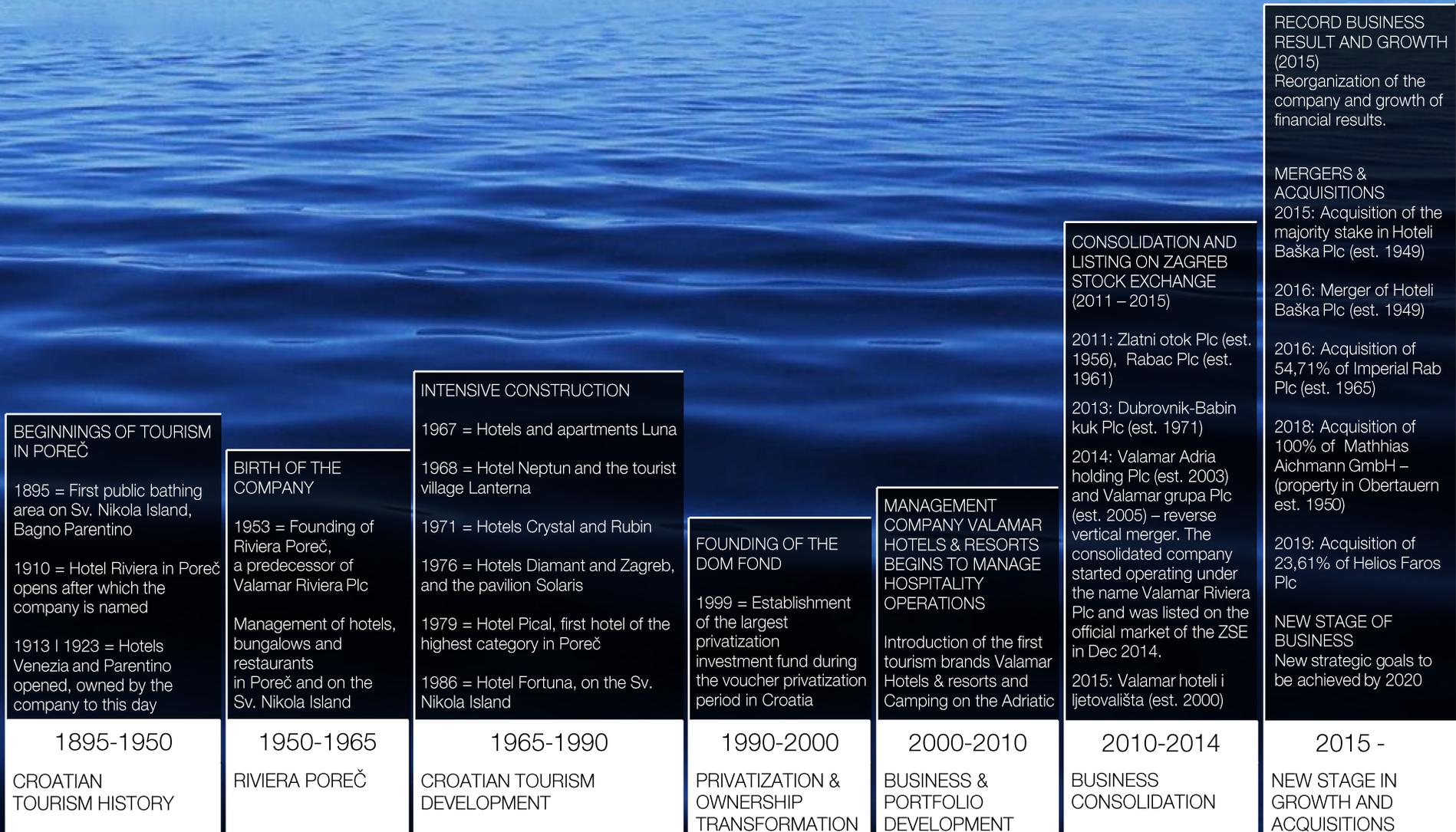
Poreč, Rabac, Krk, Baška,
Rab, Makarska, Dubrovnik,
Obertauern, Hvar

36
hotels and resorts*

15
camping resorts

* incl. Helios Faros

History of Valamar Riviera



Our Mission, Vision and Core Values

MISSION

To create unforgettable guest experiences by using innovative services in leisure tourism.



To develop a stimulating corporate culture where guests and employees come first.

To deliver new value for shareholders through corporate responsibility by promoting sustainable development and supporting local communities.

VISION



To be the leader in leisure tourism and create authentic guest experiences in partnership with our destinations.



WELCOMING

We make our guests feel very welcome and highly appreciated.



PROUD

We take pride in our destinations and in being part of the Valamar family.



INNOVATIVE

We engage in collaborative innovation to improve our performance, stay alert and always remain open to change.



RESPONSIBLE

We are a responsible business partner, a caring employer, supportive towards the community and committed to preserving the environment.

AMBITIOUS



We set challenging goals and strive for excellence in everything we do.



Management of the Valamar Brand

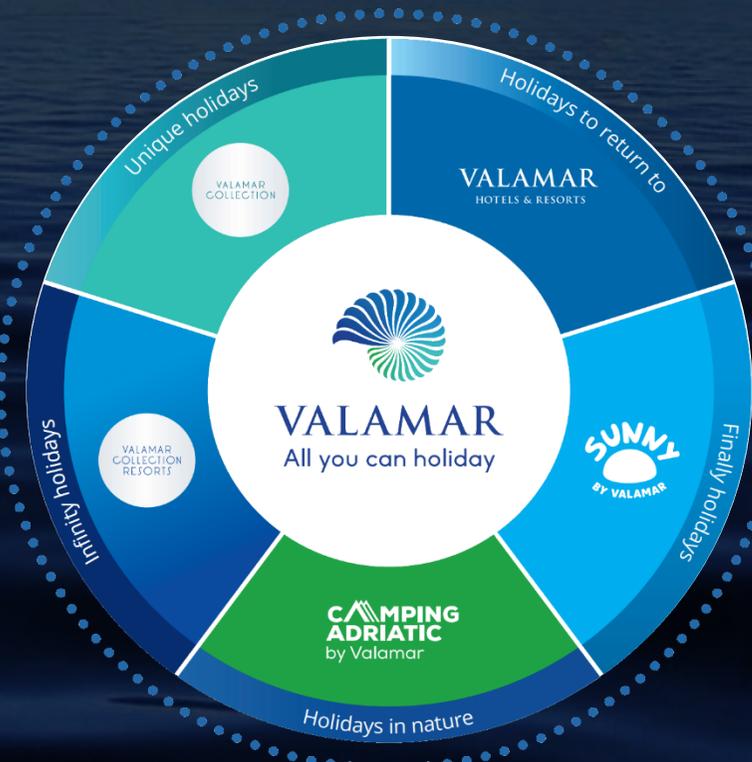
First Internationally Recognized Brand in Modern Croatian Tourism

- The Valamar Hotels & Resorts brand was introduced in 2004 and very soon it became the first internationally recognized brand in modern Croatian tourism
- Camping Adriatic by Valamar was introduced two years later
- Over time, the brand architecture was supplemented and modified, adapting to the changes within the company, and in 2016, the process of redefining the existing brand strategy began

Valamar Brand Overview

- In 2018 existing Valamar brand architecture has moved from a system with two main product brands to a system with five main product brands closely linked to Valamar's core culture and values
- Each property in the portfolio is linked to one of the product brands and has had specific positioning, USPs, target markets and sales channels defined specifically for it
- Valamar Collection and Valamar Collection Resorts are brands of strategic importance and are the closest to Valamar's core values; they include the best products in the portfolio
- Valamar Hotels & Resorts is a brand covering the largest portion of the company's capacities and includes both upscale and midscale properties; specific labels will be introduced through this brand, depending on the special characteristics of each product
- Sunny by Valamar is the economy brand that includes both midscale and economy portions of the portfolios
- Camping Adriatic by Valamar is lifted to a higher level and is more strongly linked to the Valamar brand; additionally, it has been divided into three categories – Premium Resorts, Resorts and Sunny

Valamar Brand Identity



Valamar+ Club

The Valamar loyalty program connects all the product brands in the system. It contributes to the distinctiveness of the umbrella brand and creates added value for returning guests.

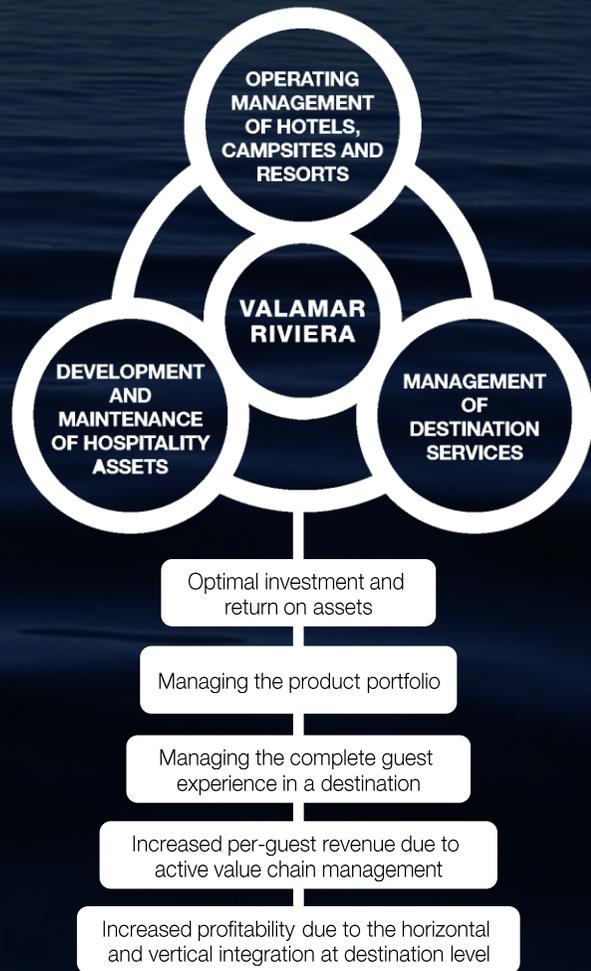
Awards & Recognitions and Business model

Awards & Recognitions

- On an annual basis, Valamar receives more than 50 international awards for quality, including most prestigious awards such as „World Travel Awards” as well as those given by Tripadvisor, ADAC, TUI, ANWB, Leading Campings of Europe, World Luxury Hotels and others



Business Model: Asset, Hospitality and Destination Management Company



Organizational and Ownership Structure

Organizational Structure

MANAGEMENT BOARD

DIVISION: Business Development, Quality and Corporate Affairs

DIVISION: Sales & Marketing

DIVISION: Asset Development, Maintenance & Technical service

DIVISION: Operations

Dubrovnik Region

SECTOR: Purchasing

SECTOR: IT & Application Support

SECTOR: Asset Management & General Affairs

SECTOR: Finance & Accounting

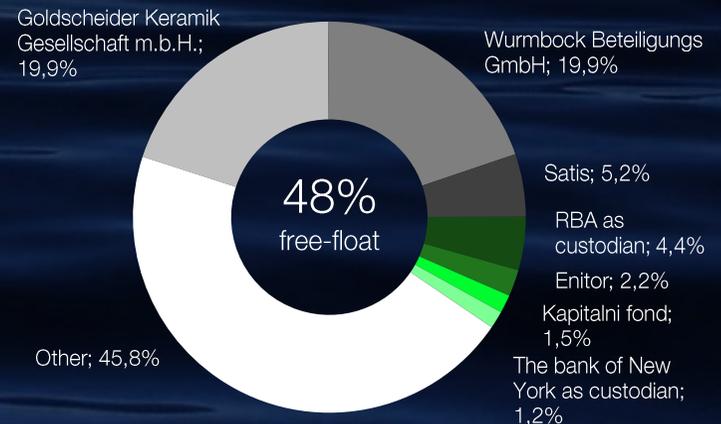
SECTOR: Strategic Planning & Controlling

SECTOR: Human Resources

Corporate Governance

- 2.015 full time employees (30/6/2020)
- KPMG auditor from 2012 to 2016; Ernst&Young from 2017
- The Supervisory Board has 7 members, including 2 independent members
- The Supervisory Board has 3 operating committees – Presidium / Audit / Investment

Ownership Structure (June 2020)



NB: free-float does not include treasury shares and shares in sole ownership over 4%

Management Board



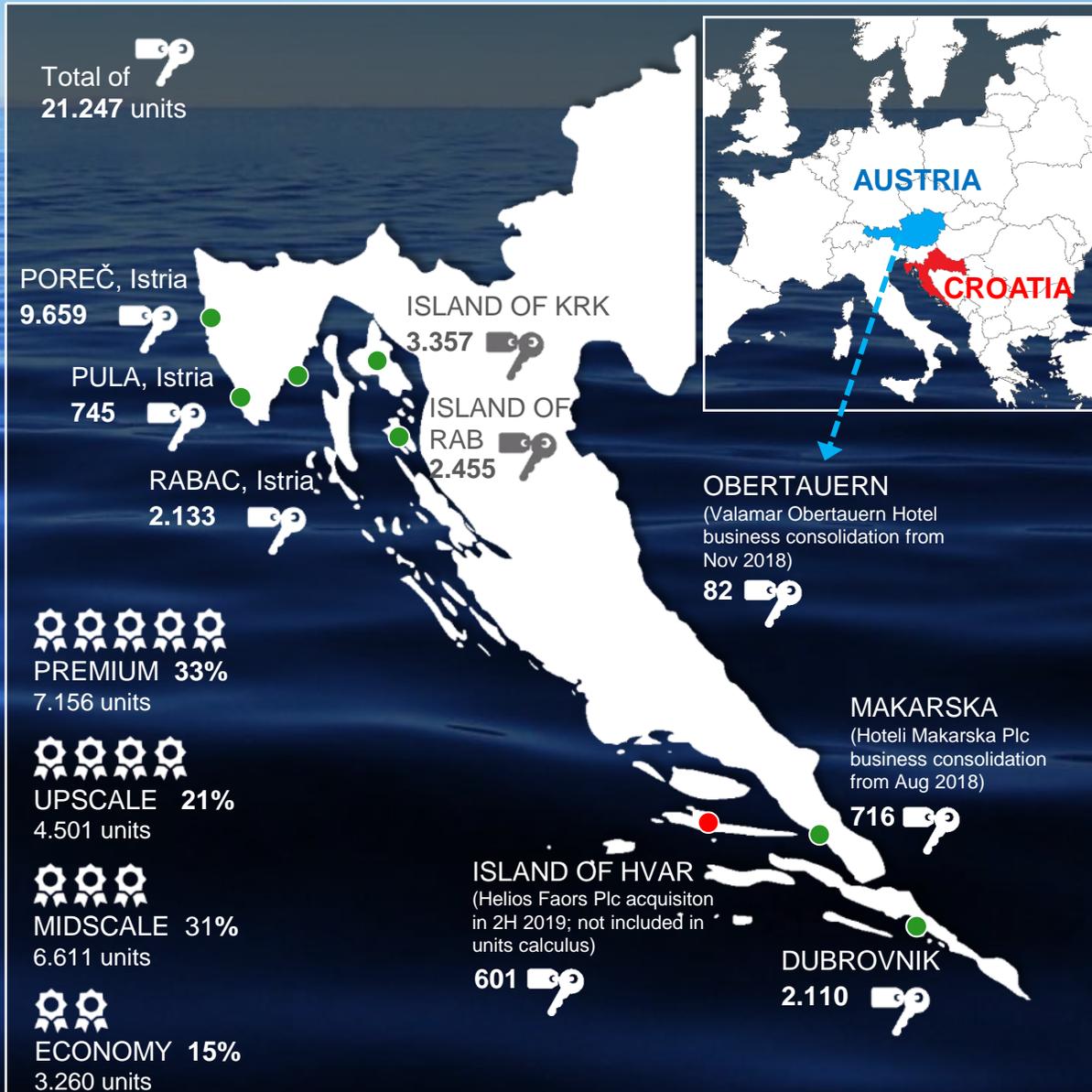
Željko Kukurin
President / CEO



Marko Čižmek
Member / CFO

Asset Portfolio 2020

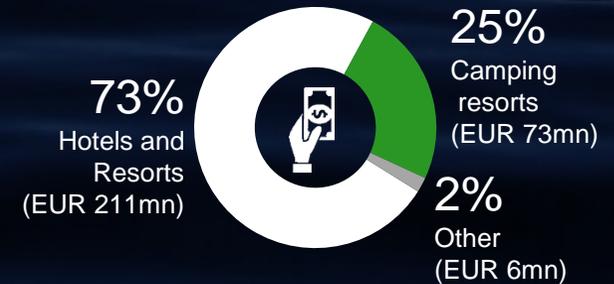
Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.



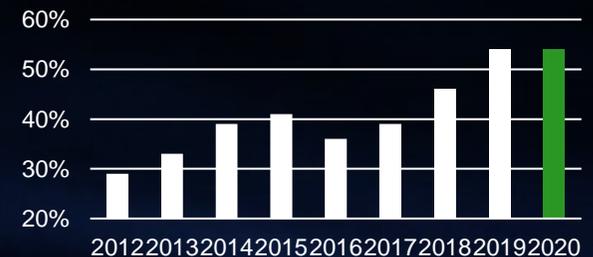
Units per Categorization



Net Operating Revenues (2019)



Share of Premium & Upscale Units



Destinations and Asset Management

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

ISTRIA



- The most prominent tourist region in Croatia (30mn of overnights p.a.)
- Valamar's destinations: Poreč, Tar, Funtana, Vrsar, Pula-Brioni, Rabac
- 15 hotels and resorts and 7 camping resorts

MAKARSKA



- One of the best-known tourist destinations on the Croatian coast that attracts visitors with its natural features and climate, diverse tourist offers and hospitable hosts (1,5mn of overnights, i.e. 159 thousand guests)
- 3 hotels and resorts

ISLAND OF KRK



- The biggest and most populated island in Croatia (1mn of overnights p.a.)
- The key advantage is a bridge connection with the mainland and international airport
- 5 hotels and resorts and 5 camping resorts

DUBROVNIK



- UNESCO's World Heritage Site and picturesque coastal resort on the Adriatic make Dubrovnik the globally recognized tourist destination (6mn of overnights p.a.)
- 5 hotels and resorts and 1 camping resort

ISLAND OF RAB



- 2mn of overnights, i.e. 230 thousand guests (50% of guests from GER and AUT)
- Imperial hospitality company has a dominant position in the island's hotel and campsite offer
- 5 hotels and resorts and 2 camping resorts

OBERTAUERN



- Austria's snowiest winter sports destination at an altitude of 1.740 meters – „guarantee of snow”
- 950 thousand of overnights
- 1 hotel

LONG-TERM ASSET BOOK VALUE



MARITIME DOMAIN



INVESTMENT MAINTENANCE AND FF&E



LAND SURFACE



2019 Growth Drivers

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.



**STRONG 2019
BUSINESS RESULTS**

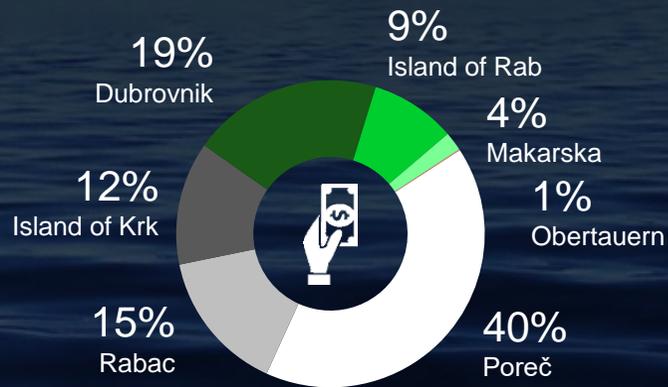


**EUR 104mn
EBIDTA**

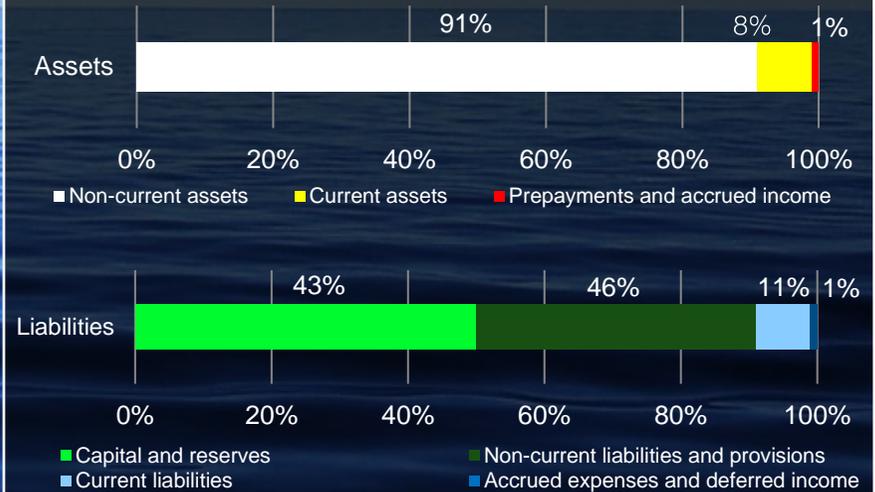
Key Financials

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

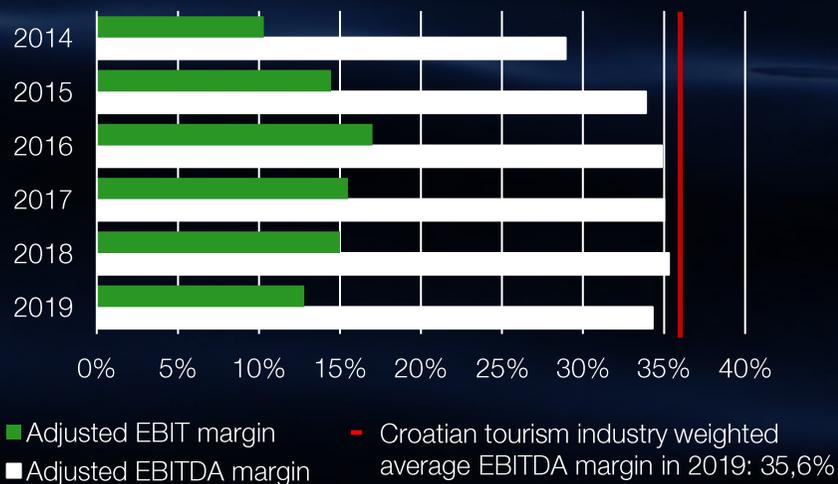
2019 Board Revenue Structure per Location



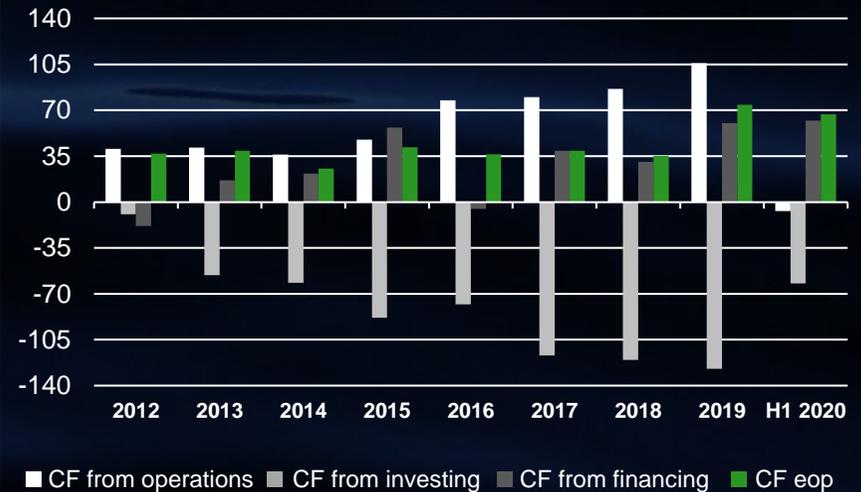
H1 2020 Balance Sheet Structure



EBIT and EBITDA Margins



Cash Flow Overview (EURmn)

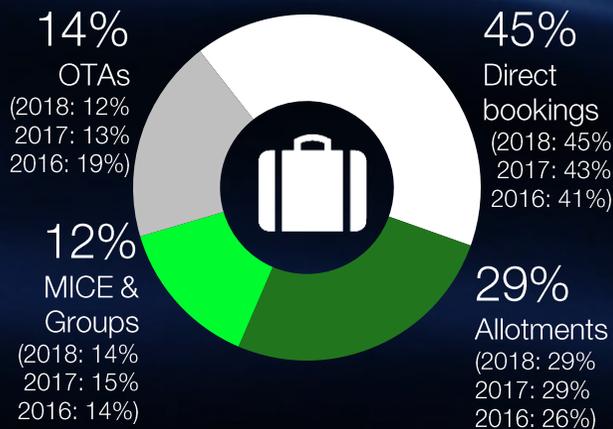


Guests Structure

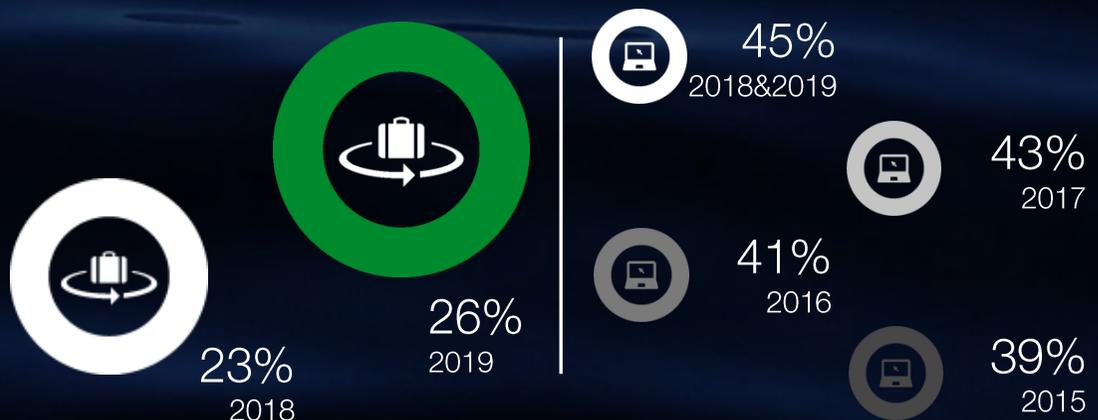
Source Markets (by overnights)



Distribution Channels (by revenues)



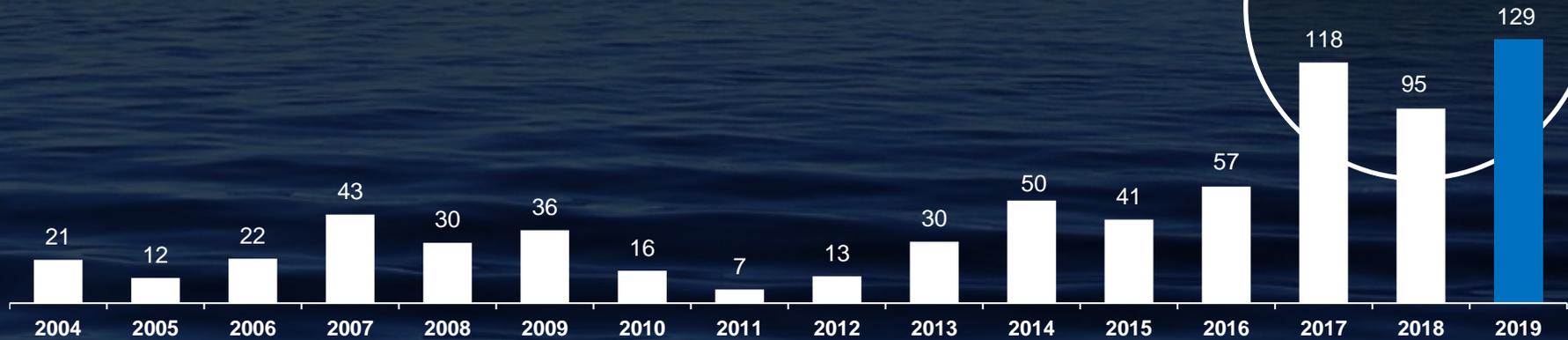
Share of Repeating Guests & Revenues from Direct Booking



Investments

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

Investment Cycle (EURmn)



Investments (2004 – 2019)



EUR 45mn



EUR 718mn

Depreciation (2004 – 2019)



EUR 30mn



EUR 472mn

Key Portfolio Investments 2018/19

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.



EUR 85mn - Valamar Riviera: Istra Premium Camping Resort - II phase, Valamar Collection Marea Suites 5*, staff Residence, Lanterna Premium Camping Resort 4*, Ježevac Premium Camping Resort 4*, other smart projects

EUR 19mn – Imperial: Valamar Carolina Hotel & Residence 4*, Padova Camping Resort 3*, other smart projects

EUR 2mn - Hoteli Makarska: Valamar Hotel Meteor 4*, other smart projects

Istra Premium Camping Resort by Valamar (II phase), Poreč



- Top-class camping resort with a wide range of amenities and excellent service
- New camping plots, new glamping tents (9), a variety of new camping homes (135), as well as new luxury camping homes (5) with private pools

Valamar Carolina Hotel & Residence 4*, Rab



- Repositioned to a family hotel under TUI Sensimar brand; the investment will comprise: capacity increase (22 new rooms), upgrade of accommodation, restaurant, lobby bar, public spaces, new adult swimming pool, wellness and fitness zone

Valamar Collection Marea Suites 5*, Poreč



- Designed for families with children where they will have an opportunity to enjoy V level service, luxury suites with a sea view (108 rooms), pools, sandy beach, restaurants, sport facilities and Maro amenities for children of all ages

Padova Camping Resort by Valamar 3*, Rab



- Further upgrade towards the upscale segment improving the accommodation facilities and investing in additional amenities

Lanterna Premium Camping Resort by Valamar 4*, Poreč



- Further developing of the premium camping by installing new camping homes with a sea view (12), rearranging three camping zones with new camping homes (136) and repositioning a part of the existing camping plots

Other investments and maintenance and FF&E



- Accommodation and services upgrade, staff residences, beach improvements, digitalization, bike products, safety & parking, project management, energy savings projects, etc.
- Investments maintenance and FF&E

Key Portfolio Investments 2017/18

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

Valamar Collection Girandella Maro Resort Hotel 5*, Rabac



- EUR 15mn
- First Kinderhotel in Valamar's portfolio
- Family oriented hotel resort concept
- 149 new premium accommodation units

Ježevac Premium Camping Resort by Valamar 4*, Krk



- EUR 3mn
- Further development and finalization of Lungomare Premium village, expansion of the existing restaurant (Craft and Beer concept), new pools with waterslides, finalization of family beach, etc.

Valamar Argosy Hotel 4*, Dubrovnik



- EUR 8mn
- 308 units
- Repositioning to „adults friendly“
- Premium accommodation with new facilities and services

Zablaće Camping Resort by Valamar 4*, Krk



- EUR 3mn
- Upgrade to 4* camping by installing new Premium camping homes, building new sanitary unit and other facilities, further development of camping infrastructure, etc.

Lanterna Premium Camping Resort by Valamar 4*, Poreč



- EUR 9mn
- Further development of premium accommodation: camping homes&glamping tents, a new thematic Premium Maro Village, enlargement of existing Premium Marbello Village and finalisation of glamping tents village

Imperial investments



- Grand Hotel Imperial 4* repositioning = EUR 3mn
- Camping Padova 3* new MH zones = EUR 2mn
- San Marino Camping Resort 4* MH zone finalization = EUR 2mn
- Other investments = EUR 3mn

Istra Premium Camping Resort by Valamar (I phase), Poreč



- EUR 8mn
- I phase of Istra Camping Resort project: development of main infrastructure, new 117 plots, reconstruction of one sanitary unit and development of Family sandy beach (I phase)

Other investments and maintenance and FF&E



- Staff residences and offices projects, beach improvements, digitalization, bike products, safety & parking, branding & signage, project management, energy savings projects, etc. = EUR 29mn
- Investments maintenance and FF&E = EUR 9mn

Key Portfolio Investments 2016/17

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

Valamar Collection Girandella Resort 4*, Rabac



- EUR 36mn
- 242 keys
- New service concepts: premium villas, „family-only” and „adult-only”
- Strategic partnership with DER Touristik Köln

Ježevac Premium Camping Resort by Valamar 4*, Krk



- EUR 4mn
- 712 units
- Upgrading to premium camping

TUI Family Life Bellevue Resort 4*, Rabac



- EUR 29mn
- 372 units
- Product specialized for families
- Strategic partnership with TUI Northern Europe Limited, TUI UK and TUI Nordic Holding AB

Administration building in Poreč & Dubrovnik



- EUR 4mn
- Expansion of the corporate building in Poreč and the construction of a staff residence in Dubrovnik in order to meet the needs of additional workspace

Lanterna Premium Camping Resort by Valamar 4*, Poreč



- EUR 13mn
- 2.966 units
- Premium camping

Small projects and other investments



- EUR 17mn
- Energy saving programs, investments in campings, investments in IT infrastructure, laundry, digitalization, beaches,...

Zablaće Camping Resort by Valamar 4*, Krk



- EUR 5mn
- 704 units
- Upgrading to upscale camping resort

Maintenance



- EUR 9mn
- Investments in maintenance, furniture and equipment and IT infrastructure maintenance and equipment

Key Portfolio Investments 2014 - 2016

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

Valamar Collection Isabella Island Resort 4* & 5*, Poreč (2014 - 2016)



- EUR 40mn
- 334 units
- New service concepts: 270 units at 4* level and 64 units at 5*

Valamar Collection Dubrovnik President Hotel 5*, Dubrovnik (2014/15)



- EUR 20mn
- 292 units
- First 5* property in Valamar

Lanterna Premium Camping Resort by Valamar 4*, Poreč (2014 – 2016)



- EUR 17mn
- 2.966 units
- Premium camping

Valamar Zagreb Hotel 4*, Poreč (2013/14)



- EUR 7mn
- 230 units
- Resort focused on families in high season

Krk Premium Camping Resort by Valamar 5*, Krk (2014 – 2016)



- EUR 7mn
- 500 units
- Premium camping
- First 5* camping in Croatia

Valamar Argosy Hotel 4*, Dubrovnik (2013/14)



- EUR 5mn
- 308 units
- Mediterranean gardens around the resort and new outdoor infinity pool with sea view

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

Valamar Excellence



Valamar Education:

specialist programs for jobs in tourism, consisting of two sub-programs (V-Executive and V-Professional)

Valamar Training:

training programs that include individual work with mentors and professional development based on best practices in the company (V-Academy, V-Lead, V-Intern and V-Start)

- In 2019 Valamar launched a life-long learning program, Valamar Excellence and provided 161 thousand hours of education and training for its employees

2019 Average Gross Salary (EUR)



22

different programs of rewarding employees



5.873

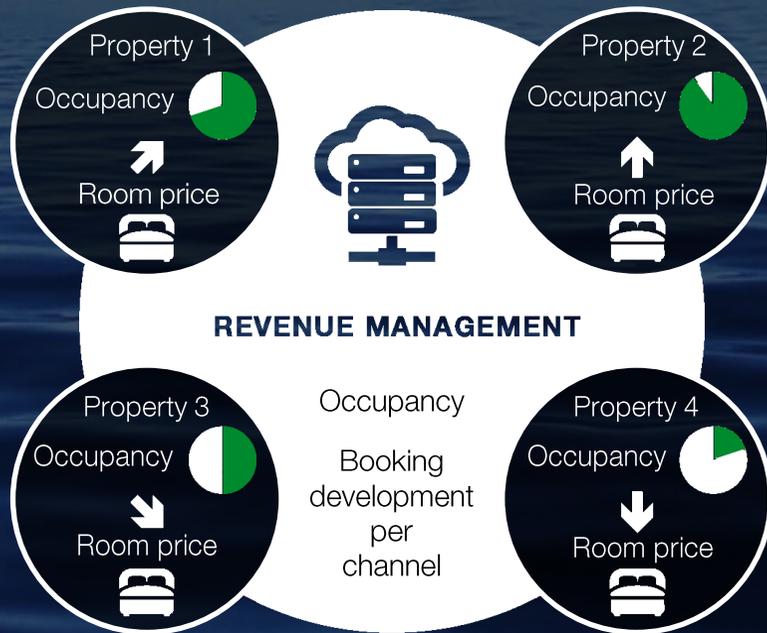
employees took part in various awards and recognitions programs*

*management excluded (motivated through annual bonus programs)

- TOP 5 „Employer Partner” in Croatia
- Best HR Practice: Uplifting Service
- 52% return rate of seasonal workers
- High corporate culture ratings

Sales & Marketing

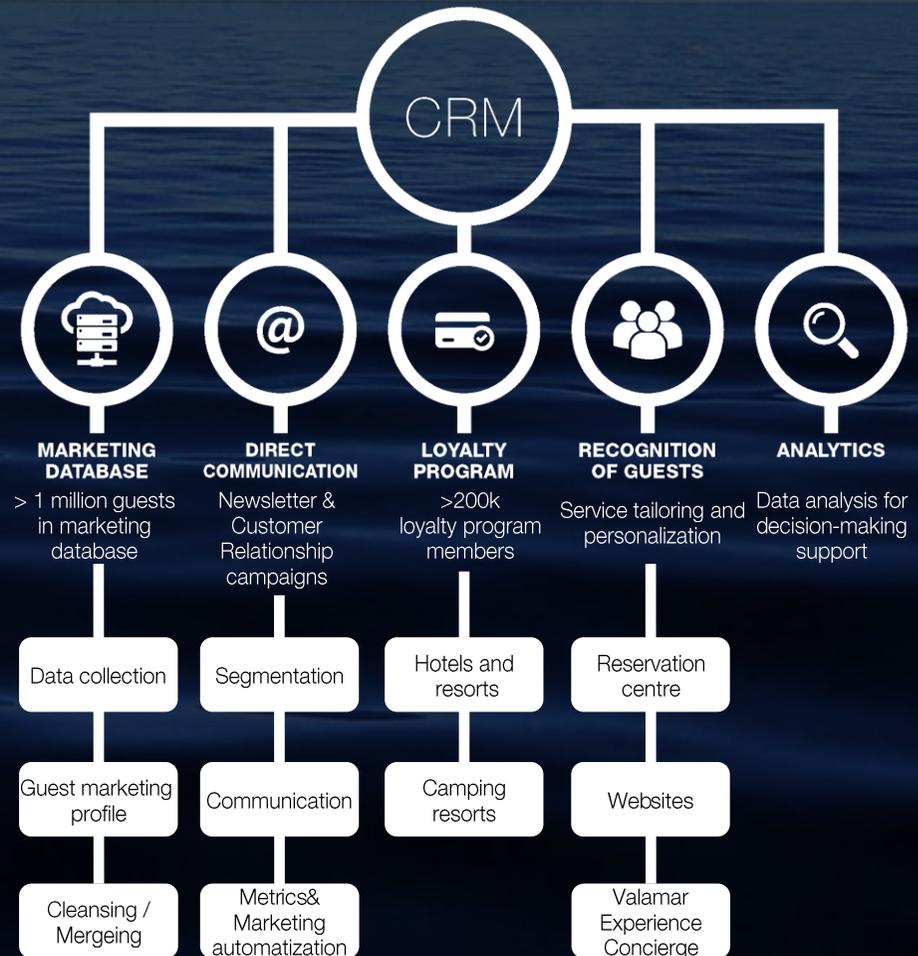
Revenue Management



- Increase revenues by optimizing pricing, occupancy and distribution channels

- Leverage our market leadership for strategic partnerships with other markets and knowledge leaders along the entire value-chain
- Prolong the season by introducing new programs and defining tailored actions in a joint effort with destinations and partners
- Brand recognition
- Proactive distribution strategy favouring own channels
- High and growing proportion of online and direct sales

Customer Relationship Management

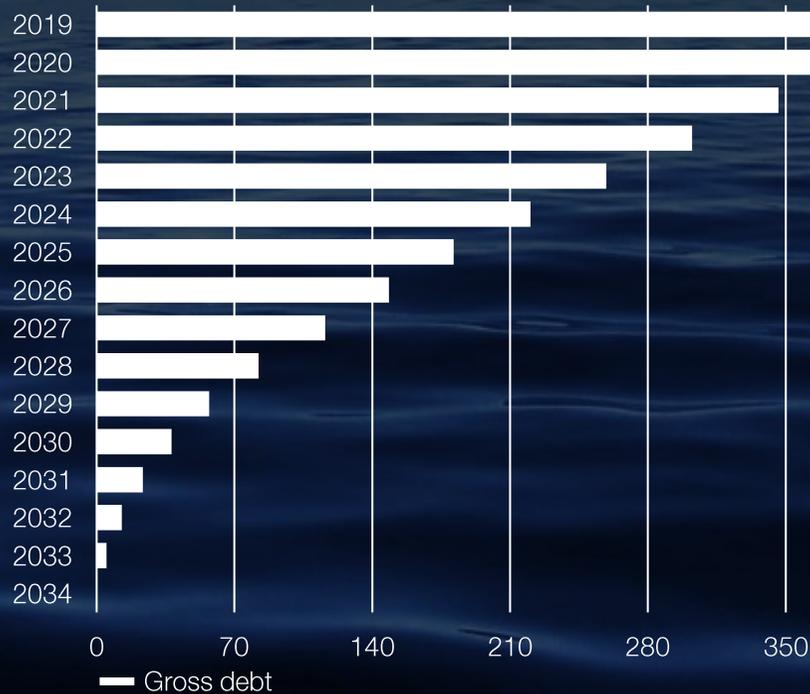


- Gain exceptional guest knowledge and establish individual contact points throughout the year to increase guest loyalty and satisfaction

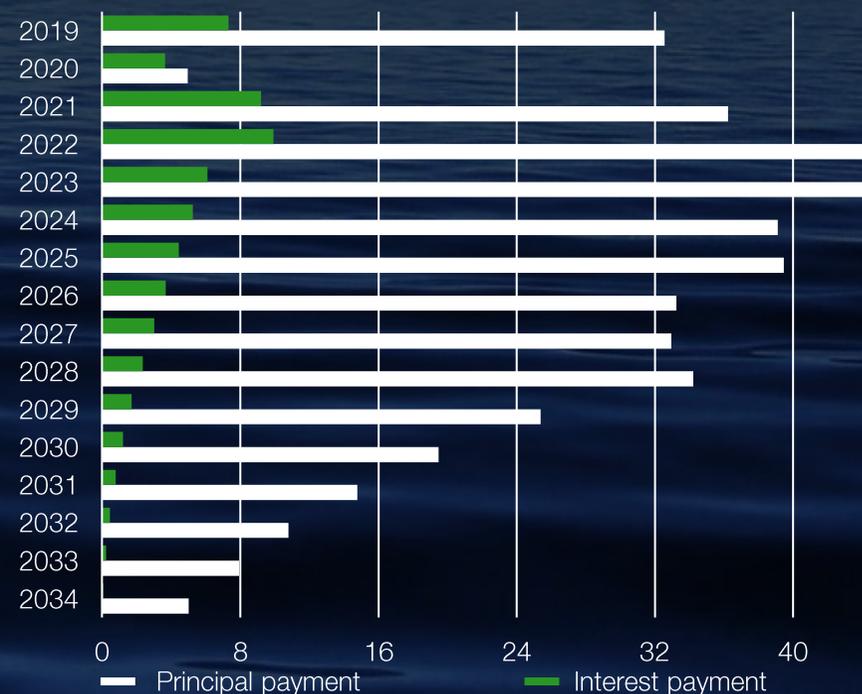
Debt Profile

Note: Financial information until 2014 refers to Valamar Grupa's consolidated statements; thereafter refers to Valamar Riviera's consolidated statements. All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

Forecasted Gross Debt Levels Based on Existing Loan Portfolio per 30/6/2020 (EURmn)



Principal & Interest Payment Projection Based on Existing Loan Portfolio per 30/6/2020 (EURmn)



EUR 26mn



EUR 3mn



≈2,1%



≈5,9 years

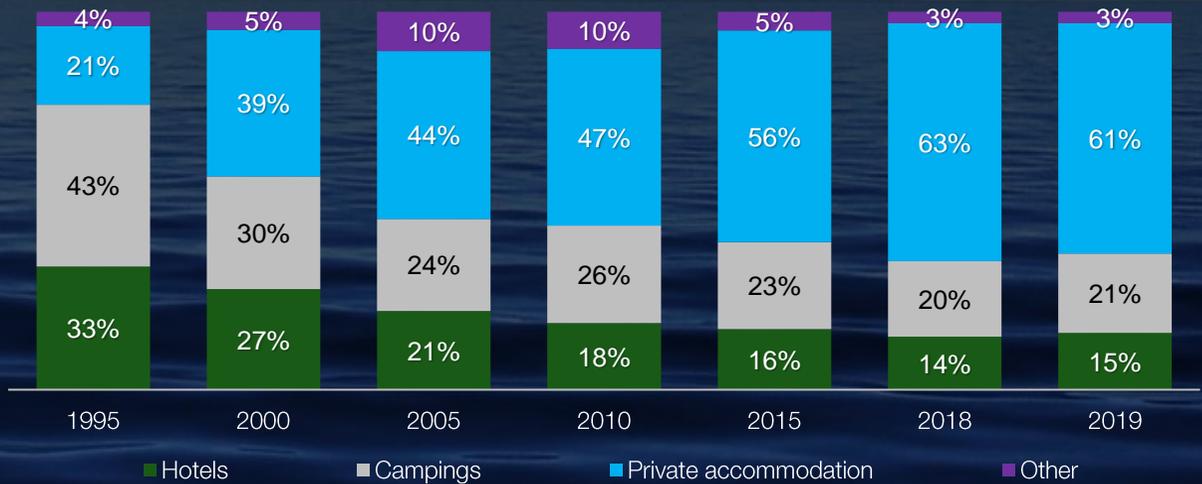
Overview of Croatian Tourism Market

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.
Sources: National Bureau of Statistics, Horwath HTL.

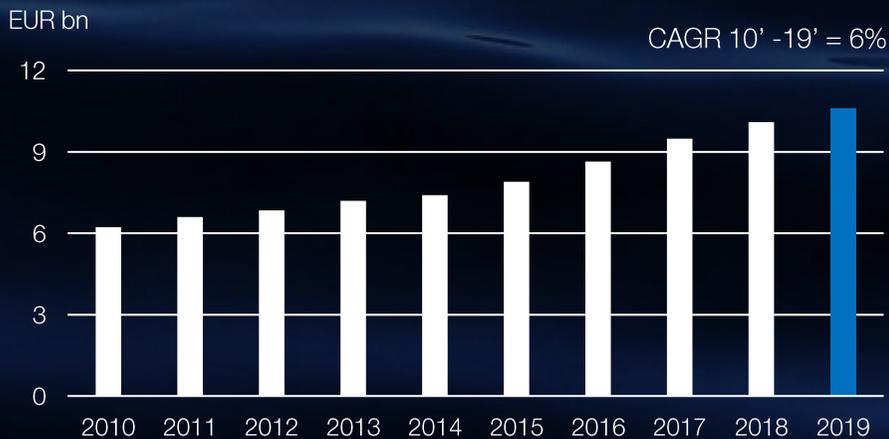
Overnights CAGR (10'-19')



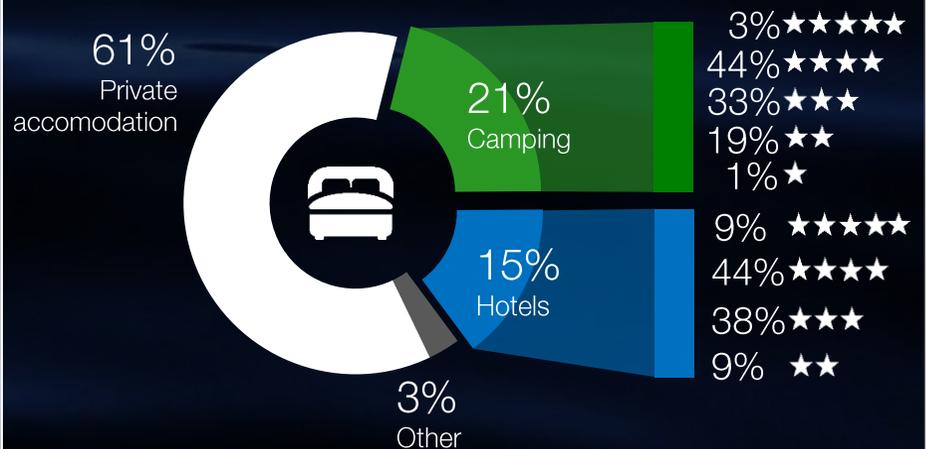
Development of Croatian Accommodation Offer



Tourism Revenues

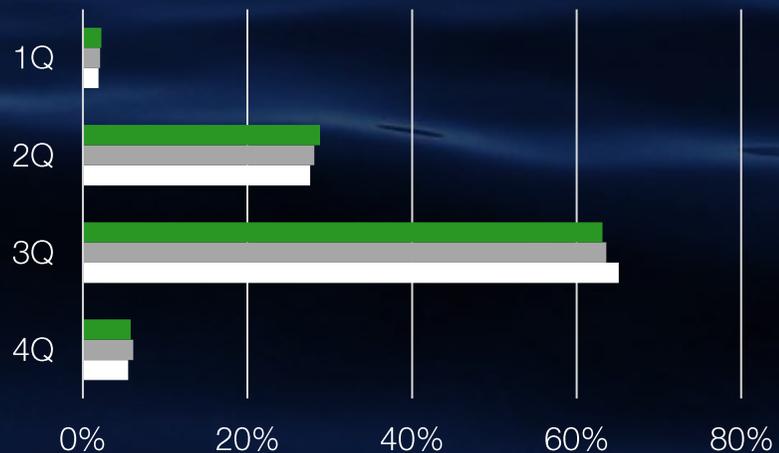
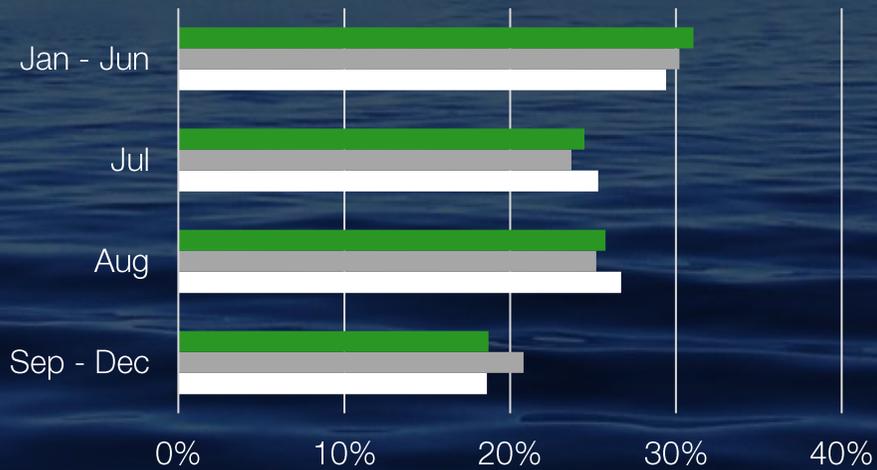


Structure of Beds in Croatia



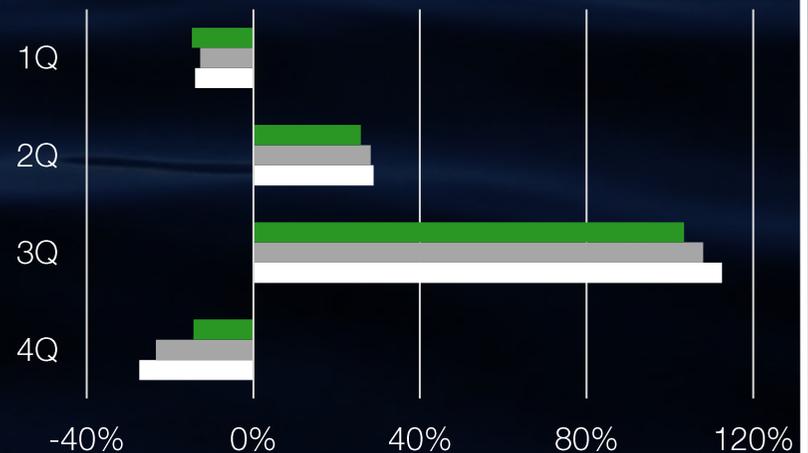
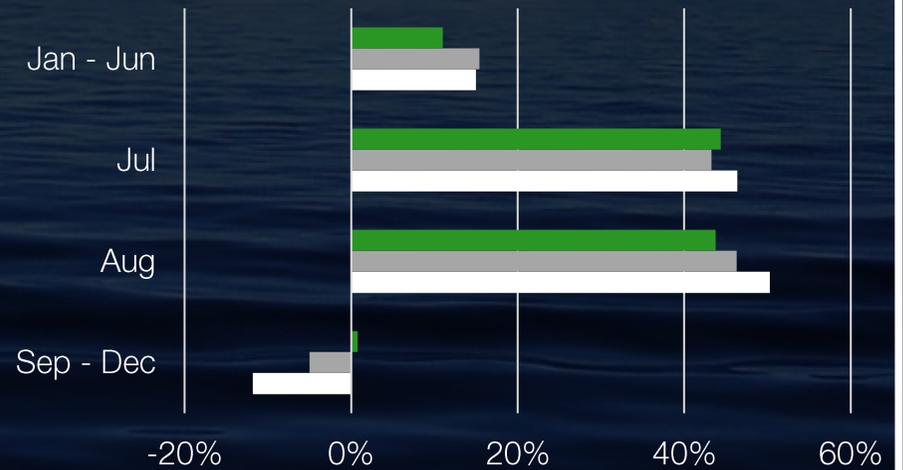
Valamar Riviera's Seasonality

Operating Income Seasonality



■ 2019 ■ 2018 ■ 2017

EBITDA Seasonality



■ 2019 ■ 2018 ■ 2017

SWOT Analysis

S

STRENGTHS

- Top beach front locations in prominent Croatian tourist destinations
- Proximity to key European markets and international airports
- Balanced portfolio of destinations and product types lowers external risk factors
- First and strongest Croatian hotel brand able to command price premiums based on high service quality
- Diversified source markets; high-income markets dominate
- Experienced management team

W

WEAKNESSES

- High seasonality:
 - Low annual occupancy rates due to seasonal operation in most properties
 - High exposure to adverse weather conditions in peak season, especially in camping
- Underdeveloped destination products and services outside main season
- Low demand in shoulder seasons
- Predominantly single country exposure

O

OPPORTUNITIES

- Further upgrade of portfolio towards upscale segment (price premium)
- Further growth from value-add services and guest experiences
- Shoulder season growth (sports, adventure, gastronomy, events, MICE tourism, etc..)
- Expansion on local and regional level (acquisition of products that fit the existing portfolio)

T

THREATS

- Destination management capabilities in Croatia
- Geopolitical and economic challenges in some source markets
- Unstable local economy (public finance – further tax pressures) & unfavorable regulatory, tax and legislative frame (Touristic land law, Maritime domain, etc.)
- Lack of skilled high quality work force
- Growing local, regional and global competition and resulting price pressure
- Natural disasters, pandemics, food shortage, social unrest, wars and other force majeure



1 Valamar Riviera Overview

2 9M 2020 & COVID-19 Overview

3 Share RIVP

Business Highlights 1

COVID-19 CRISIS

- operational and financial disruptor to the global economy
- substantial impact on tourism flows which started in March and affected business volumes in peak-season
- Valamar adopted a comprehensive set of measures and activities to positively overcome the crisis

- more space to guests by decreasing the max. occupancy by 20%
- promotional campaigns #stayinnature and “beachholidays”
- V Health & Safety program, “CleanSpace - 100% privacy”, online reception, Valfresco Direkt, and other digitization projects

PRODUCTS AND SERVICES MODIFICATION

RISK MANAGEMENT COMMITTEE

- successfully adjusted financial, business and contingency plans and activated escalation plans
- developed and activated comprehensive operational crisis management procedures to protect the health of guests and employees

- „Pause, Restart Program” was effectively launched with the aim of protecting all jobs
- payouts to all “paused” employees waiting for work in the amount of at least 60% of their regular salary, but not less than HRK 4.250 net, thus decreasing the otherwise fixed payroll costs

EMPLOYMENT PROTECTION

**VALAMAR HAS SUCCESSFULLY SECURED SUFFICIENT LIQUIDITY,
PROTECTED JOBS AND RESTARTED OPERATIONS
IN THE FIRST NINE MONTHS**

Business Highlights 2

STATE MEASURES

- grants for job preservation in COVID-19 affected sector (valid until year-end 2020)
- reduction and deferred payment of concession fees
- deferred payment of tourist board fees
- moratorium on bank loans

- secured liquidity to weather the crisis over the following period and continue the growth path in 2021
- introduced policies and mechanisms to defer payments
- deferred vast majority of credit liabilities for 2020 & H1 2021
- fortified additional liquidity through a EUR 66mn club loan

FINANCIAL STABILITY TO CONTINUE DEVELOPMENT

REVENUES AND BOOKINGS MANAGEMENT

- slower dynamics of booking entries mostly related to hotels and resorts, while camping resorts proved to be far more resilient
- direct channel most significant one
- no decrease of prices (comparable ADRs show increase of 8% and 6% in hotels&resorts and campings, respectively)

- planned 2020 investment cycle amounted to over HRK 800 million, but was reduced by HRK 125 million by the end of June
- the priority is maximizing FCF and reduce credit exposure in order to achieve the pre-crisis net debt / EBITDA ratio as soon as possible

INVESTMENTS MANAGEMENT

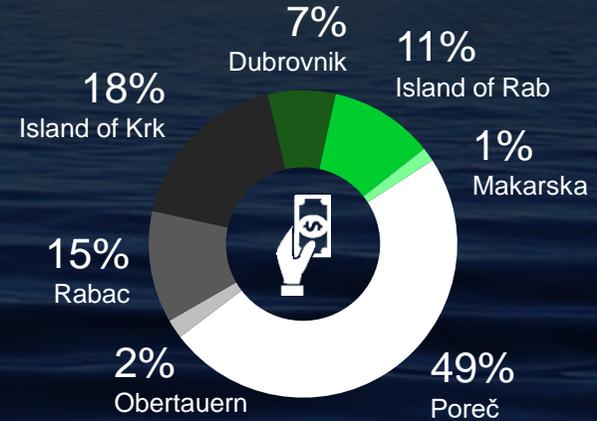
VALAMAR HAS ACTIVELY MANAGED THE CRISIS AND THE 2020 TOURIST SEASON, AND POSITIONED ITSELF WELL TO SUCCESSFULLY RESUME GROWTH AND DEVELOPMENT DURING 2021 AND 2022

Financial Highlights 1

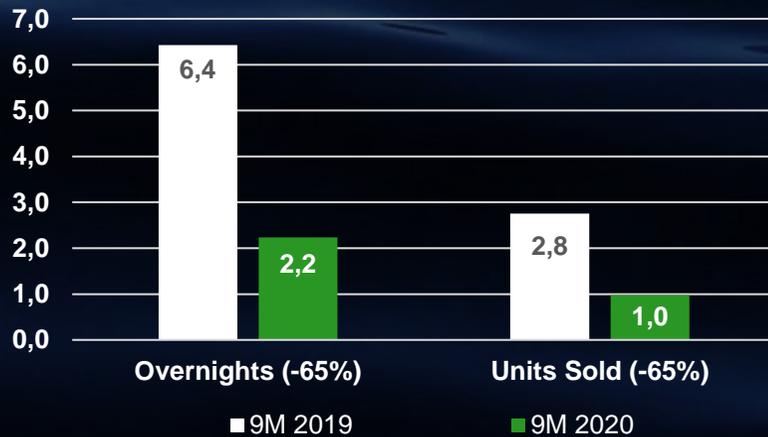
Revenues Structure (in HRK mn)



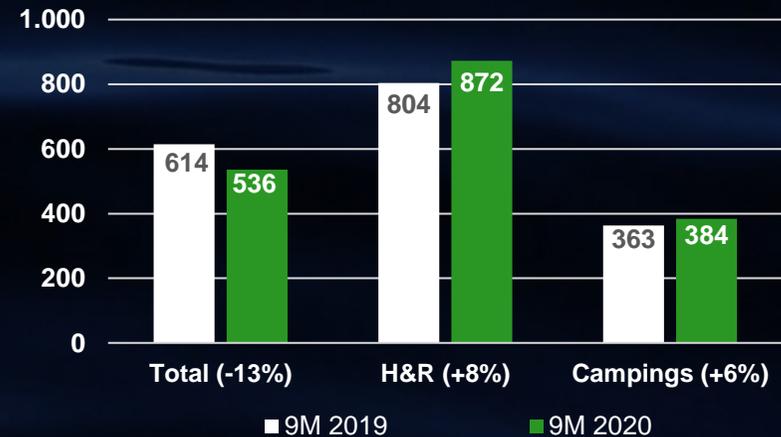
9M 2020 Board Revenue Structure per Location



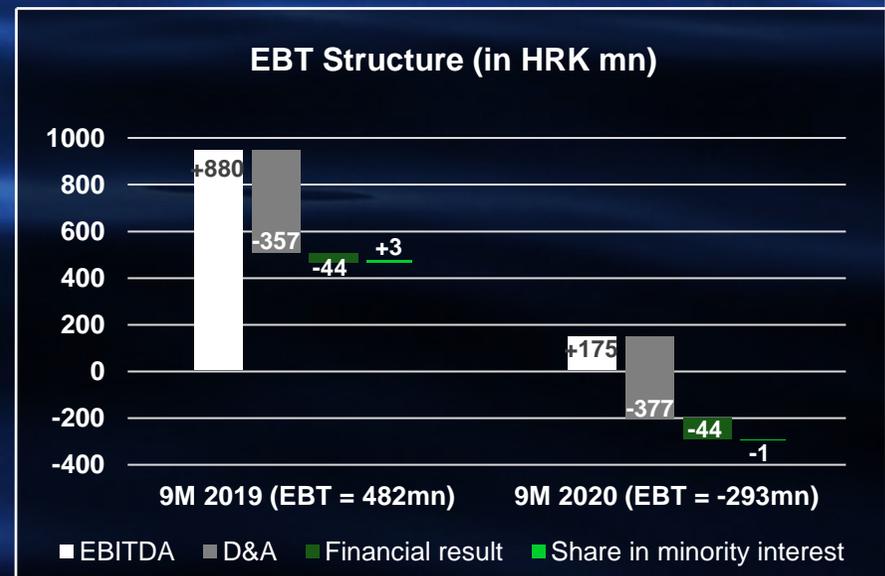
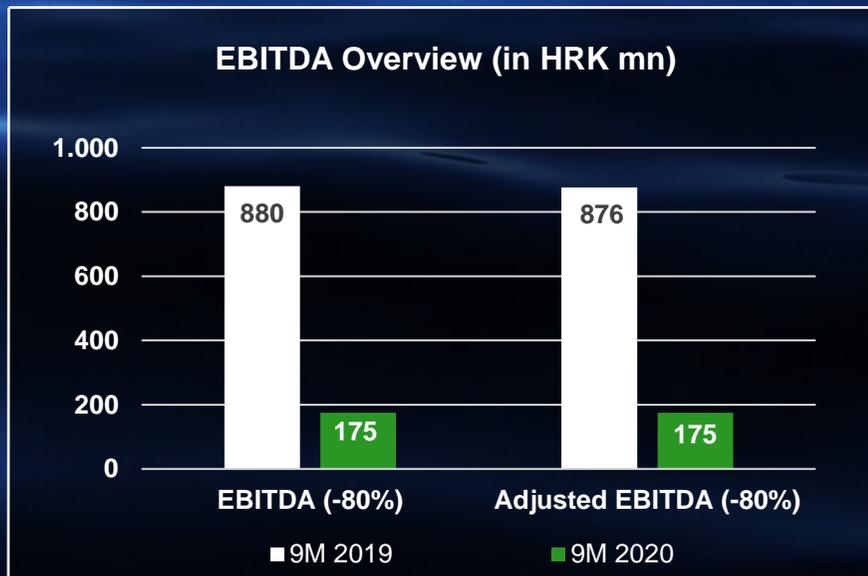
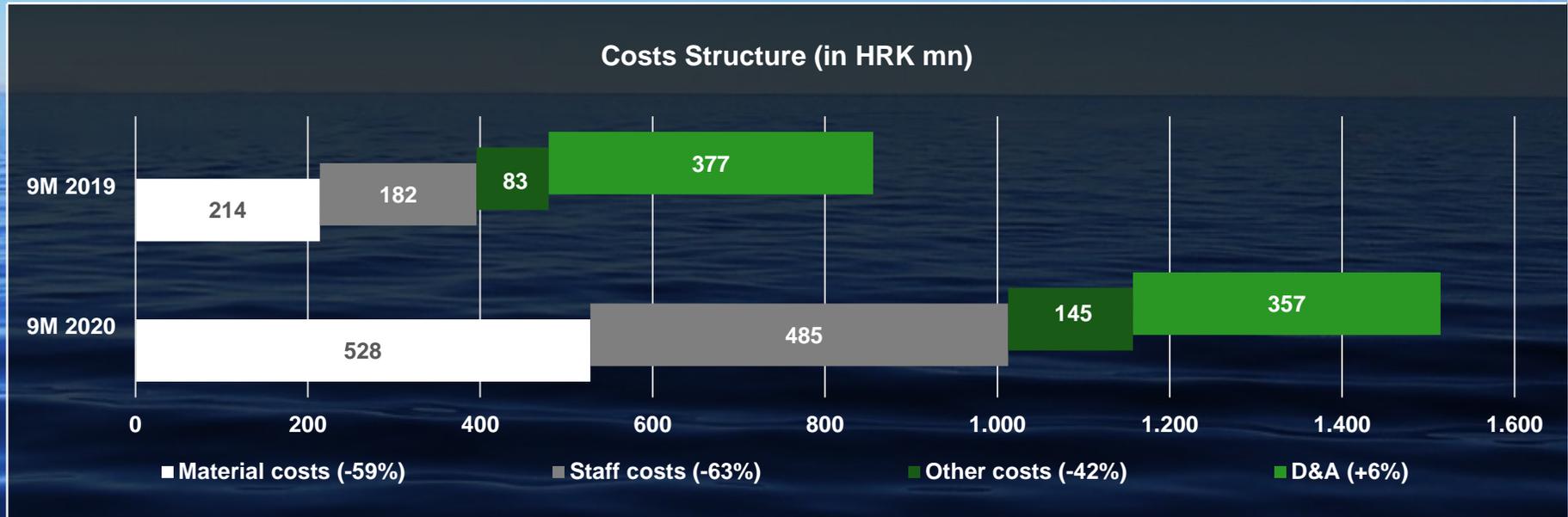
Overnights and Units Sold Overview (in mn)



ADR Overview (in HRK)

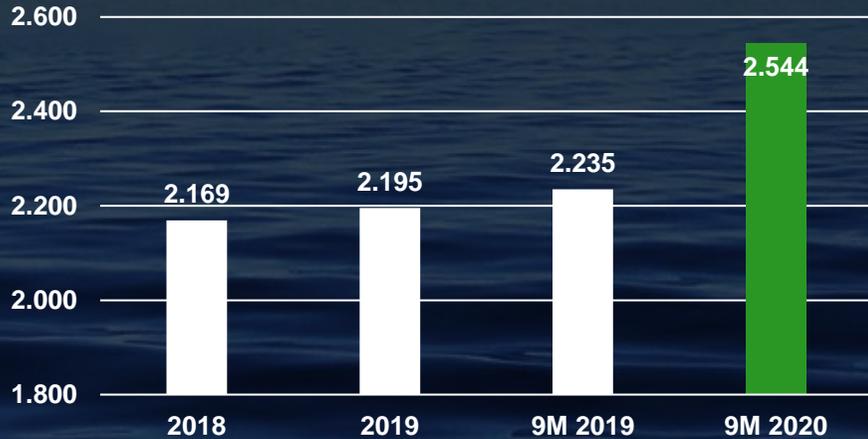


Financial Highlights 2



Financial Highlights 3

Net Debt (in HRK mn)



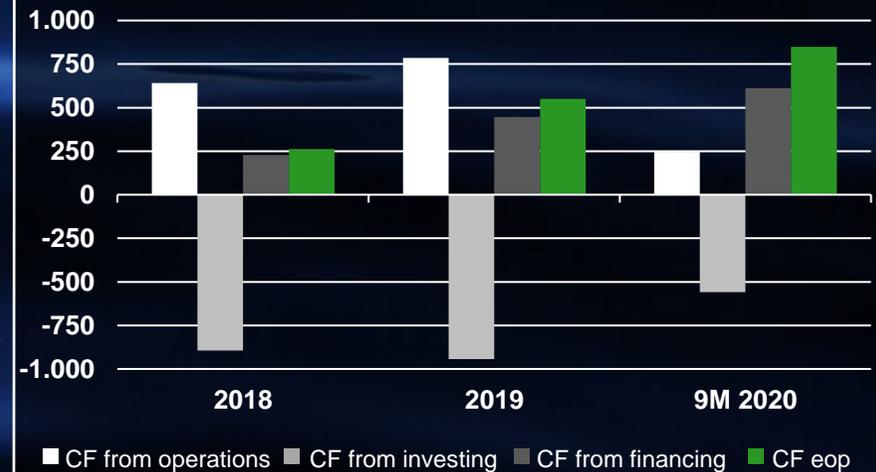
Gross Long-Term Debt (30/9/2020)



Assets and Liabilities Ratio (in HRK mn)



Cash Flow Overview (in HRK mn)



Financial Highlights 4

2020 initially planned investments worth HRK 826mn were decreased by HRK 125mn

From Mar 23 to May 6 temporary stoppage of construction works; all investment works were finished on time

Reprogrammed CAPEX modality and extent to fully prepare the 2020 tourist season

2021 CAPEX shrinking as the priority is to maximize free cash flow in order to decrease the leverage ratio to pre-crisis levels

Valamar Riviera

- Valamar Collection Pinea Resort 5* (I phase) •
- Valamar Parentino Hotel 4* •
- Istra Premium Camping Resort 5* (III phase)•
- Lanterna Premium Camping Resort 4* •
- Other smart projects •



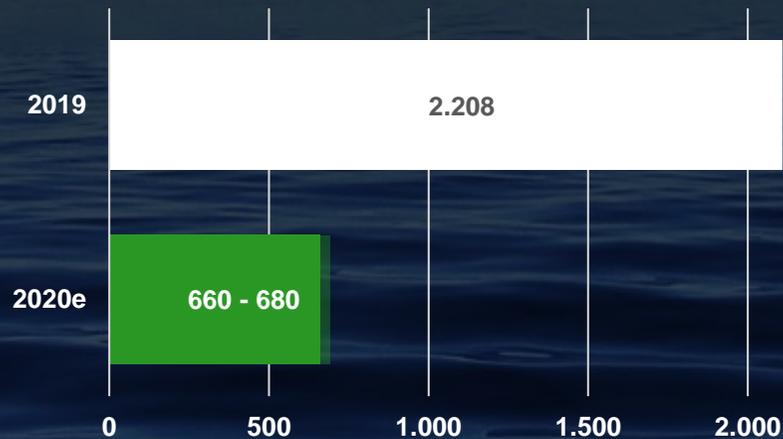
**Investment Cycle
2019/20**

Imperial Riviera

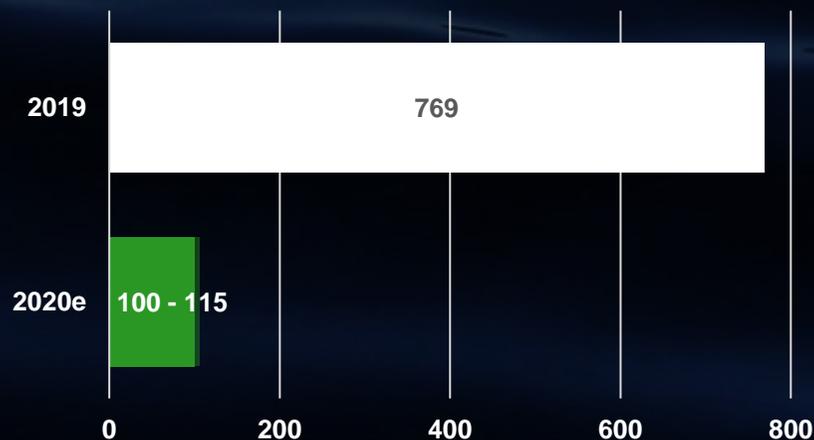
- Valamar Meteor Hotel 4*
- Padova Premium Camping Resort 4*
- Other smart projects

Outlook

2020e Operating Revenues (in HRK mn)



2020e Unadjusted EBITDA (in HRK mn)



Future focus: maintain an adequate level of liquidity, preserve jobs, adjust the business model to the crisis and prepare projects for new growth and development when the conditions are met

Valamar expects the tourism sector to be affected by the crisis in 2021, while business normalization is expected in 2022 and 2023

Croatia has the unique opportunity to establish itself as the most desirable destination in the Mediterranean and achieve strong growth and guest returns in 2021

- 
- 1 Valamar Riviera Overview
 - 2 9M 2020 & COVID-19 Overview
 - 3 Share RIVP

Overview

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.



VALAMAR RIVIERA IS THE ONLY PUBLICLY LISTED COMPANY IN CROATIA OFFERING INVESTORS SIGNIFICANT EXPOSURE TO AN ATTRACTIVE AND GROWING ACCOMODATION SEGMENT OF THE CROATIAN TOURISM MARKET



Performance on the Croatian Capital Market

Note: All historical values have been converted from HRK to EUR according to the respective average yearly FX rate, while EUR/HRK = 7,5 was used from 2020 onwards.

Share Price Performance

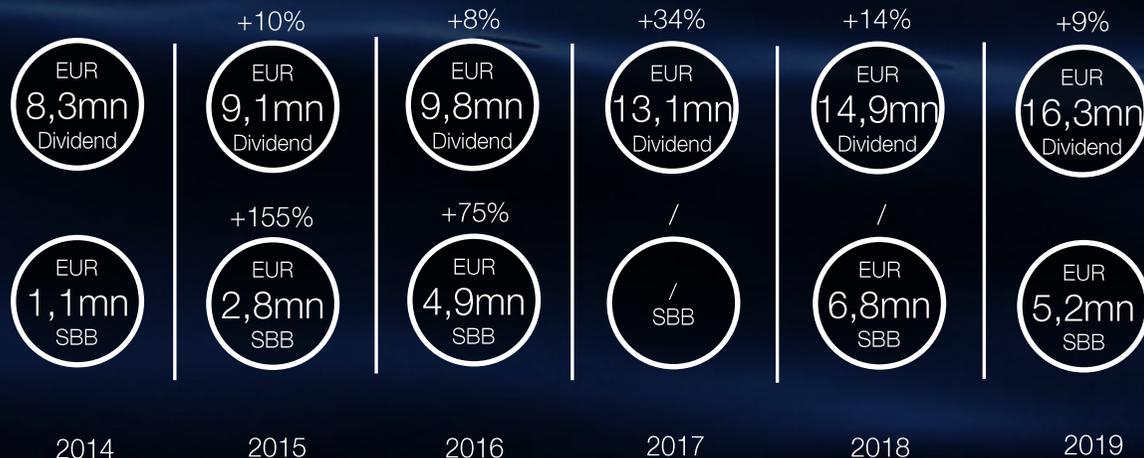


Average Daily Turnover (EURk)

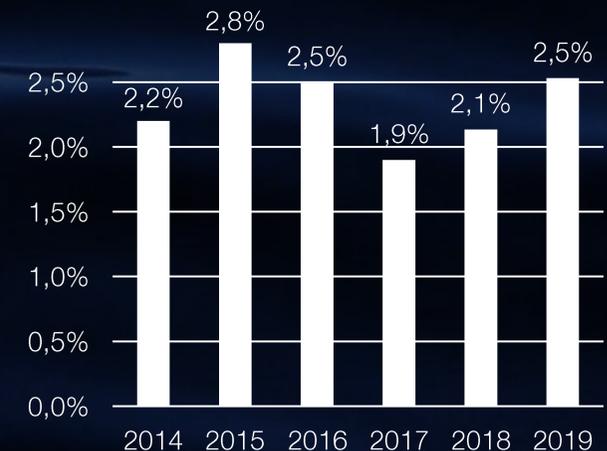
1) Hrvatski telekom (HT)	231
2) Valamar Riviera (RIVP)	221
3) Adris (ADRS & ADRS2)	147
4) Podravka (PODR)	77
5) Optima telekom (OPTE)	76
6) AD plastik (ADPL)	71
7) Ericsson Nikola Tesla (ZABA)	69
8) Atlantic grupa (ATGR)	53

NB: Period: Jan 2020 – Oct 2020.
Block transactions (over EUR 265k) are not included.

Dividend and Share Buy-Back (SBB)



Dividend Yield



Valamar Riviera Share

Ticker	Zagreb Stock Exchange = RIVP
ISIN code:	HRRIVPRA0000
Number of issued shares:	126.027.542
PPS (on 1 October 2020)	EUR 3,2
Date of listing (ZSE):	15 December 2014 (126.027.542 shares)
Zagreb Stock Exchange indices in which Valamar Riviera's share is included:	ADRIA Prime CROBEX (portion 9,9%) CROBEXtr (portion 9,9%) CROBEX10 (portion 10,6%) CROBEXprime (portion 24,8%) CROBEXplus CROBEXtourist
Vienna Stock Exchange indices in which Valamar Riviera's share is included:	SETX CROX (portion 10,9%)

- Valamar Riviera will, in line with the ZSE rules, publish financial results on a quarterly basis, as well as organize presentations for investors, road shows and conference calls

High corporate
governance
standards

High
transparency
standards

High
investors
relations
standards

Analytical
coverages

Disclaimer

This presentation has been prepared, and approved for communication by Valamar Riviera Plc („Company“). These materials and the oral presentation do not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Company nor should they or any part of them or the fact of their distribution form the basis of, or be relied on in connection with, any contract or investment decision in relation thereto.

This presentation includes certain forward-looking statements. Actual results could differ materially from those included in the forward-looking statements due to various risks and uncertainties, including but not limited to changes in business, economic and competitive conditions, regulatory reforms, foreign exchange rate fluctuations, uncertainties in litigation or investigative proceedings and availability of financing. These forward-looking statements represent the Company's expectations or beliefs concerning future events and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. None of the Company, their advisers or any other person accepts any liability for any loss howsoever arising, directly or indirectly, from the issue of this document or its contents.

The third party information contained herein has been obtained from sources believed by the Company to be reliable. Whilst all reasonable care has been taken to ensure that the facts stated herein are complete and accurate and that the opinions and expectations contained herein are fair and reasonable, no representation or warranty, expressed or implied, is made by the Company or its advisors, with respect to the completeness or accuracy of any information and opinions contained herein.

These materials include non-IFRS measures, such as EBITDA. The Company believes that such measures serve as an additional indicators of the Company's operating performance. However such measures are not replacements for measures defined by and required under IFRS. In addition, some key performance indicators utilized by the Company may be calculated differently by other companies operating in the sector. Therefore the non-IFRS measures and key performance indicators used in these materials may not be directly comparable to those of the Company's competitors.

The information and opinions contained in this presentation are provided as at the date of this presentation and are subject to change without notice.

This document may not be distributed and may not be reproduced in any manner whatsoever any distribution or reproduction of the attached document in whole or in part is unauthorized.