Q3 2020 Financial Results
Sequential revenue improvement and sharp increase in profitability

Q3 2020 performance

Net sales: -14.4%
incl. negative forex impact

Q3 2019 €907m
Q3 2020 €777m

Adjusted EBITDA\(^{(2)}\) and margin
+250 bps vs Q3 2019

Organic\(^{(1)}\) change vs. prior year

Q1 2020 -2.9%
Q2 2020 +250 bps
Q3 2020 -10.5%

(1) Organic change or like-for-like revenue change: 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.
## Sequential improvement in flooring, slowdown in Sports

**2020 Organic change vs. prior year by segment**

<table>
<thead>
<tr>
<th>Segment</th>
<th>Q2</th>
<th>Q3</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EMEA</strong></td>
<td>-22%</td>
<td>-5%</td>
<td>Growth in Residential</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Slow recovery of Commercial</td>
</tr>
<tr>
<td><strong>North America</strong></td>
<td>-32%</td>
<td>-15%</td>
<td>Low exposure to growing Residential</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Higher exposure to Workplace &amp; Hospitality</td>
</tr>
<tr>
<td><strong>CIS, APAC, LATAM</strong></td>
<td>-16%</td>
<td>+2%</td>
<td>Solid growth in CIS &amp; LATAM</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Weaker activity in APAC</td>
</tr>
<tr>
<td><strong>Sports</strong></td>
<td>-6%</td>
<td>-19%</td>
<td>Decrease after resilient Q2</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Projects delayed</td>
</tr>
<tr>
<td><strong>Tarkett</strong></td>
<td>-20%</td>
<td>-11%</td>
<td></td>
</tr>
</tbody>
</table>
Profitability improvement despite revenue decline

**9M 2020 performance**

### Net sales: -13.2%

<table>
<thead>
<tr>
<th>9M 2019</th>
<th>9M 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>€2,319m</td>
<td>€2,014m</td>
</tr>
</tbody>
</table>

**Organic change**

-11.8%

### Adjusted EBITDA\(^{(2)}\) and margin

<table>
<thead>
<tr>
<th>9M 2019</th>
<th>9M 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>€242m</td>
<td>€224m</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Organic change or like-for-like revenue change: 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.
Delivering on all our priorities

Priorities set in March upon the Covid-19 outbreak

- Protect our employees
  - Specific safety and sanitary measures in place in all manufacturing sites and offices
  - International travels still restricted
  - Remote working

- Ensure business continuity
  - All manufacturing sites running while adapting to lower demand
  - Seamless delivery to customers
  - Adapt offering to support customers in this new environment

- Protect profitability
  - Flex all cost lines
  - €84 million of cost reduction (9M 2020)
  - o/w €35 million of structural savings
  - Adjusted EBITDA margin of 11.1% on 9M, up 70bps vs. PY

- Manage cash and preserve liquidity
  - Tight working cap management & capex containment
  - Strong free cash flow
  - Financial leverage(1): 2.2x at September end
  - Liquidity: €1.1bn at September end

(1) Net financial debt including IFRS 16 to LTM reported Adjusted EBITDA
Serving our customers in Q3 2020

**Education**

Educational center 'Leader'
Bobrov city, Russia

Vinyl, LVT, Carpet, Laminated & Omnisport (Indoor Sport)

14,000m²

**Workplace**

City Hall
Chicago, IL, USA

Carpet Modular

2,000m²

**Healthcare**

CHU
Le Mans, France

Vinyl walls, floors, stairs

44,000 m²

**Residential**

Kneza Milosa Residence
Belgrade, Serbia

Wood

10,000 m²
Serving our customers in Q3 2020

**Sports**

**Virginia Beach Sports Center, USA**
Running Track – Beynon - Rise-N-Run
7,500 m²

**Sports**

**University of Oregon, Hayward Field, USA**
Running Track - Beynon
4,000 m²

**Sports**

**Liverpool FC, Anfield, UK**
Hybrid grass – GrassMaster
8,000 m²

**Sports**

**MetLife Stadium, USA**
Artificial Turf – FieldTurf - Classic HD
8,850 m²
Pursuing & accelerating Change to Win initiatives

Solid pipeline of cost reduction
- Closure of Goirle (NL) and shift to automated warehouse
- Accounting shared service in Europe
- Freight & Logistics review
- Further SG&A actions

Selectivity in investments
- Priority to safety, automation and productivity
- Modernization of Sedan site
- 2020 Capex expected below €80m - 2021 Capex around 2020 level
- Priority to deleveraging, selective M&A policy

Segment opportunities
- Take the lead on post Covid-19 market in Health & Aged care
- Seize opportunities in end-user markets that shall benefit from recovery packages (HAC, Education, Public buildings, Housing)
- Answer increased demand in Residential
- Intensify offering for our customers’ digital platforms

Sustainability strategy in motion
- Launch of specific Circular Economy programs for Health & Aged care, Education and Workplace
- Developing environmentally-friendly global solutions in Sports
- Assess carbon footprint on the whole value chain with external partner (Carbone 4)
Financials

Raphaël Bauer
CFO
Q3 Net sales
in €m

Organic change: -10.5%

-4.7%  -15.0%  1.8%  -19.1%

907.1
811.5
776.9

Q3 2019  EMEA  North America  CIS, APAC and LATAM  Sports  Q3 2020 LfL (1)  Currencies  Selling price Lag effect in CIS (2)  Q3 2020

Organic growth

(1) Like for Like or Organic change: 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.

Tarkett - Q3 2020 Financial Results – October 2020
9M Net Sales
in €m

Organic change: -11.8%

Organic growth

-10.3%  -17.3%  -5.1%  -12.3%

2,319.4

9M 2019  EMEA  North America  CIS, APAC and LATAM  Sports  9M 2020 LfL (1)  Currencies  Selling price Lag effect in CIS (2)  9M 2020

(1) Like for Like and Organic change: 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

Tarkett - Q3 2020 Financial Results – October 2020
Revenue growth in Residential

Progressive recovery of resilient products in Commercial

Commercial carpet penalized by weaker activity in Workplace

Sequential improvement versus Q2 in all countries, outside Sweden (very resilient in Q2)

France and Germany at the forefront of this sequential improvement

Several countries reporting positive growth in Q3
North America Q3 2020

in €m

Net sales

- Organic change mainly driven by lower demand in Commercial
- Workplace and Hospitality remain depressed
- Better performance in Residential due to favourable trend in home improvement and new construction
- Aggressive cost reduction. Furlough still in place at the beginning of Q3
- Negative forex impact due to the stronger EUR / USD

Q3 2020 organic change

-15.0%
CIS, APAC & Latam Q3 2020
in €m

Net sales

- Organic growth driven by CIS and LATAM
- Dynamism of Residential demand in CIS
- Organic growth in LATAM thanks to selling price increases
- Level of activity in APAC affected by second waves of Covid-19 in some countries and a strict second lockdown in Australia
- Negative forex impact, driven by the Russian ruble and the Brazilian real

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 - Q3 2020 Financial Results – October 2020
Level of activity and seasonality affected by project delays

Revenue decrease in North America after resilient Q2

Slowdown mostly driven by Turf, after buoyant performance over past years

Activity below last year’s level in other regions, but sequential improvement versus Q2 2020

Negative forex impact driven by the $ depreciation versus the €
Q3 Adjusted EBITDA

in €m

Q3 2019
115.0

Volume / Mix
-34.5

Sales pricing
2.7

Raw Material & Freight
15.5

Salary increase
-3.8

Productivity
11.9

SG&A
12.0

Covid measures
9.6

One-offs & others
-2.2

Selling price lag effect in CIS
-3.4

Currencies
-5.1

Q3 2020
117.7

Cost reduction: €33.5 million

o/w €15.9 million structural savings

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

Tarkett - Q3 2020 Financial Results – October 2020
Successful costs flexing in Q3

Cost Structure in Q3 2019
(in % of sales)

<table>
<thead>
<tr>
<th>Cost Category</th>
<th>Q3 2019 Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>€907m</td>
</tr>
<tr>
<td>Variable costs</td>
<td></td>
</tr>
<tr>
<td>Personnel costs</td>
<td></td>
</tr>
<tr>
<td>Other costs</td>
<td></td>
</tr>
</tbody>
</table>

= 12.7%

Q3 2020 versus Q3 2019
(change in %)

<table>
<thead>
<tr>
<th>Cost Category</th>
<th>Q3 2020 Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>€777m</td>
</tr>
<tr>
<td>Variable costs</td>
<td>-14%</td>
</tr>
<tr>
<td>Personnel costs</td>
<td>-10%</td>
</tr>
<tr>
<td>Other costs</td>
<td>-18%</td>
</tr>
</tbody>
</table>

= 15.2%

Decrease amplified by lower raw material costs
9M Adjusted EBITDA
in €m

Cost reduction: €84.2 million
o/w €34.7 million structural savings

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

Tarkett - Q3 2020 Financial Results – October 2020
Significant deleveraging in Q3

SIGNIFICANT DELEVERAGING AS OF 30/09/2020

- Continuing tight management of working capital and capex containment
- Strong free cash flow generation, above usual seasonality
- Significant deleveraging at September end: net financial debt down €143 million vs. June end
- Financial leverage
  Net financial debt including IFRS 16 to LTM reported Adjusted EBITDA: **2.2x at September end** versus 2.8x at June end

(1) Reported net financial debt is calculated post IFRS 16 application since June 2019
(2) Reference for Mid-term objective: Leverage comprised between 1.6x and 2.6x at year-end
Liquidity reaching €1.1bn in €m

SOLID LEVEL OF LIQUIDITY AS OF 30/09/2020:

<table>
<thead>
<tr>
<th></th>
<th>Capacity</th>
<th>Utilisation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Syndicated Revolving Credit Facilities</td>
<td>875</td>
<td>51</td>
</tr>
<tr>
<td>Private Placement Schuldschein</td>
<td>609</td>
<td>609</td>
</tr>
<tr>
<td>State Guaranteed loan (PGE)</td>
<td>70</td>
<td>70</td>
</tr>
<tr>
<td>Other committed loans</td>
<td>9</td>
<td>8</td>
</tr>
<tr>
<td>Uncommitted credit lines</td>
<td>91</td>
<td>11</td>
</tr>
<tr>
<td>Gross Debt</td>
<td>1 654</td>
<td>749</td>
</tr>
<tr>
<td>Cash</td>
<td>-258</td>
<td></td>
</tr>
<tr>
<td>Net Financial Debt pre-IFRS 16</td>
<td>492</td>
<td></td>
</tr>
<tr>
<td>Lease Liabilities</td>
<td>93</td>
<td></td>
</tr>
<tr>
<td>Reported Net Financial Debt</td>
<td>585</td>
<td></td>
</tr>
<tr>
<td>Unused credit capacity</td>
<td>905</td>
<td></td>
</tr>
<tr>
<td>o/w confirmed credit lines</td>
<td>825</td>
<td></td>
</tr>
<tr>
<td>Total Cash and confirmed lines</td>
<td>1,083</td>
<td></td>
</tr>
</tbody>
</table>

MATURITY OF AVAILABLE CREDIT LINES

<table>
<thead>
<tr>
<th>Year</th>
<th>Undrawn facilities</th>
<th>Debt repayment profile</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>81</td>
<td>649</td>
</tr>
<tr>
<td>2021</td>
<td>132</td>
<td>45</td>
</tr>
<tr>
<td>2022</td>
<td>148</td>
<td>51</td>
</tr>
<tr>
<td>2023</td>
<td>92</td>
<td></td>
</tr>
<tr>
<td>2024</td>
<td>273</td>
<td></td>
</tr>
<tr>
<td>2025</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2026</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
2020 Outlook

Fabrice Barthélemy
CEO
Outlook

FY 2020 outlook

- H2 revenue decline expected broadly in line with H1 (organic change H1 2020: -12.6%)
- Some regions and categories offer potential for growth, while some end-user segments (Workplace, Sports) are likely to remain penalized in Q4 and at least in H1 2021
- Solid pipeline of cost reduction in Q4
- Adjusted EBITDA margin targeted broadly in line with 2019 level (2019 margin: 9.4% of net revenues)
- Reported Financial leverage targeted below 3.0x at year end

Mid-term objectives confirmed

- Organic CAGR\(^{(1)}\) above GDP growth\(^{(2)}\) in key regions
- Adjusted EBITDA margin >12% by 2022
- Financial leverage\(^{(3)}\) comprised between 1.6x and 2.6x for each year end

---

\(^{(1)}\) Organic CAGR : Compounded annual growth rate
\(^{(2)}\) GDP growth for Europe, North America and CIS, as measured by IMF
\(^{(3)}\) Financial leverage: Net financial debt to Adjusted EBITDA post IFRS 16 application
Q&A Session

Fabrice Barthélemy
CEO
Complementary products and attractive end-markets exposure

in % 2019 net sales

Net sales by product categories:
- Vinyl & Linoleum: 45%
- Commercial Carpet: 18%
- Sports: 22%
- Rubber & Accessories: 8%
- Wood & Laminate: 7%

Net sales by end-markets:
- Renovation: 80%
- New construction: 20%
- Commercial: 70%
- Residential: 30%
Net sales by segment and geographies
in % 2019 net sales

Net sales by reporting segments

- North America: 28%
- CIS, APAC & LATAM: 20%
- EMEA: 30%
- Sports: 22%

80% in North America
20% in EMEA

Net sales by geographies

- North America (incl. Sports): 46%
- CIS, APAC & LATAM: 20%
- EMEA (incl. Sports): 34%
- EMEA: 30%

80% in North America
20% in EMEA
Sales performance and Adjusted EBITDA by quarter in €m

<table>
<thead>
<tr>
<th>Sales performance by Quarter</th>
<th>Q1 2020</th>
<th>Q1 2019</th>
<th>% change</th>
<th>Organic change</th>
<th>Q2 2020</th>
<th>Q2 2019</th>
<th>% change</th>
<th>Organic change</th>
</tr>
</thead>
<tbody>
<tr>
<td>EMEA</td>
<td>227.7</td>
<td>239.0</td>
<td>-4.7%</td>
<td>-3.7%</td>
<td>177.9</td>
<td>231.5</td>
<td>-23.1%</td>
<td>-22.5%</td>
</tr>
<tr>
<td>North America</td>
<td>196.1</td>
<td>195.8</td>
<td>+0.2%</td>
<td>-2.8%</td>
<td>161.6</td>
<td>233.4</td>
<td>-30.8%</td>
<td>-32.0%</td>
</tr>
<tr>
<td>CIS, APAC &amp; LATAM</td>
<td>109.7</td>
<td>112.5</td>
<td>-2.5%</td>
<td>-1.1%</td>
<td>113.1</td>
<td>143.1</td>
<td>-20.9%</td>
<td>-16.4%</td>
</tr>
<tr>
<td>Sports</td>
<td>77.1</td>
<td>77.2</td>
<td>-0.0%</td>
<td>-3.3%</td>
<td>173.6</td>
<td>179.8</td>
<td>-3.4%</td>
<td>-5.7%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>610.7</td>
<td>624.5</td>
<td>-2.2%</td>
<td>-2.9%</td>
<td>626.3</td>
<td>787.8</td>
<td>-20.5%</td>
<td>-20.3%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>€m</th>
<th>Q1 2020</th>
<th>Q1 2019</th>
<th>Q1 2020 Margin</th>
<th>Q1 2019 Margin</th>
<th>Q2 2020</th>
<th>Q2 2019</th>
<th>Q2 2020 Margin</th>
<th>Q2 2019 Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted EBITDA</td>
<td>42.4</td>
<td>43.1</td>
<td>+6.9%</td>
<td>+6.9%</td>
<td>64.0</td>
<td>83.6</td>
<td>10.2%</td>
<td>10.6%</td>
</tr>
</tbody>
</table>
## Sales performance and Adjusted EBITDA in H1

in €m

### Sales performance by Half Year

<table>
<thead>
<tr>
<th></th>
<th>€m</th>
<th>H1 2020</th>
<th>H1 2019</th>
<th>% change</th>
<th>Organic change</th>
</tr>
</thead>
<tbody>
<tr>
<td>EMEA</td>
<td>405.6</td>
<td>470.5</td>
<td>-13.8%</td>
<td>-12.9%</td>
<td></td>
</tr>
<tr>
<td>North America</td>
<td>357.7</td>
<td>429.2</td>
<td>-16.7%</td>
<td>-18.6%</td>
<td></td>
</tr>
<tr>
<td>CIS, APAC &amp; LATAM</td>
<td>222.9</td>
<td>255.7</td>
<td>-12.8%</td>
<td>-9.7%</td>
<td></td>
</tr>
<tr>
<td>Sports</td>
<td>250.7</td>
<td>257.0</td>
<td>-2.4%</td>
<td>-5.0%</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>1,237.0</strong></td>
<td><strong>1,412.3</strong></td>
<td><strong>-12.4%</strong></td>
<td><strong>-12.6%</strong></td>
<td></td>
</tr>
</tbody>
</table>

### Adjusted EBITDA

<table>
<thead>
<tr>
<th></th>
<th>€m</th>
<th>H1 2020</th>
<th>H1 2019</th>
<th>H1 2020 Margin</th>
<th>H1 2019 Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted EBITDA</td>
<td>106.3</td>
<td>126.7</td>
<td>8.6%</td>
<td>9.0%</td>
<td></td>
</tr>
</tbody>
</table>
# Sales performance and Adjusted EBITDA in Q3 and in 9M in €m

## Sales performance by Quarter/YTD

<table>
<thead>
<tr>
<th></th>
<th>Q3 2020</th>
<th>Q3 2019</th>
<th>% change</th>
<th>Organic change</th>
<th>9M 2020</th>
<th>9M 2019</th>
<th>% change</th>
<th>Organic change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EMEA</strong></td>
<td>212.6</td>
<td>223.5</td>
<td>-4.9%</td>
<td>-4.7%</td>
<td>618.2</td>
<td>694.0</td>
<td>-10.9%</td>
<td>-10.3%</td>
</tr>
<tr>
<td><strong>North America</strong></td>
<td>184.4</td>
<td>230.1</td>
<td>-19.9%</td>
<td>-15.0%</td>
<td>542.1</td>
<td>659.3</td>
<td>-17.8%</td>
<td>-17.3%</td>
</tr>
<tr>
<td><strong>CIS, APAC &amp; LATAM</strong></td>
<td>156.6</td>
<td>171.0</td>
<td>-8.4%</td>
<td>+1.8%</td>
<td>379.5</td>
<td>426.7</td>
<td>-11.1%</td>
<td>-5.1%</td>
</tr>
<tr>
<td><strong>Sports</strong></td>
<td>223.2</td>
<td>282.4</td>
<td>-21.0%</td>
<td>-19.1%</td>
<td>474.0</td>
<td>539.4</td>
<td>-12.1%</td>
<td>-12.3%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>776.9</td>
<td>907.1</td>
<td>-14.4%</td>
<td>-10.5%</td>
<td>2 013.8</td>
<td>2 319.4</td>
<td>-13.2%</td>
<td>-11.8%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted EBITDA</td>
<td>117.7</td>
<td>115.0</td>
<td>+15.2%</td>
<td>+12.7%</td>
<td>224.0</td>
<td>241.6</td>
<td>+11.1%</td>
<td>+10.4%</td>
</tr>
</tbody>
</table>
Q3 and 9M cost reduction breakdown

<table>
<thead>
<tr>
<th>€ million</th>
<th>Productivity gains and SG&amp;A</th>
<th>o/w structural actions</th>
<th>Covid-19 specific measures</th>
<th>o/w governmental support</th>
<th>Total cost reduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross profit</td>
<td>11.9</td>
<td>11.9</td>
<td>2.4</td>
<td>2.7</td>
<td>14.3</td>
</tr>
<tr>
<td>SG&amp;A</td>
<td>12.0</td>
<td>4.0</td>
<td>7.1</td>
<td>0.9</td>
<td>19.1</td>
</tr>
<tr>
<td>Total Q3</td>
<td>23.9</td>
<td>15.9</td>
<td>9.6</td>
<td>3.6</td>
<td>33.5</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>€ million</th>
<th>Productivity gains and SG&amp;A</th>
<th>o/w structural actions</th>
<th>Covid-19 specific measures</th>
<th>o/w governmental support</th>
<th>Total cost reduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross profit</td>
<td>21.7</td>
<td>21.7</td>
<td>12.2</td>
<td>8.7</td>
<td>33.9</td>
</tr>
<tr>
<td>SG&amp;A</td>
<td>24.1</td>
<td>13.0</td>
<td>26.2</td>
<td>5.5</td>
<td>50.3</td>
</tr>
<tr>
<td>Total 9M</td>
<td>45.8</td>
<td>34.7</td>
<td>38.4</td>
<td>14.2</td>
<td>84.2</td>
</tr>
</tbody>
</table>
## Net Financial Debt and Leverage

Reported and pre-IFRS16 calculations

<table>
<thead>
<tr>
<th></th>
<th>€ million</th>
<th>June-19</th>
<th>Dec-19</th>
<th>June-20</th>
<th>Sept-20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Reported Net Financial Debt</strong></td>
<td>A</td>
<td>810</td>
<td>637</td>
<td>728</td>
<td>585</td>
</tr>
<tr>
<td>out of which Lease Liabilities</td>
<td></td>
<td>94</td>
<td>89</td>
<td>97</td>
<td>93</td>
</tr>
<tr>
<td><strong>Net Financial Debt pre-IFRS 16</strong></td>
<td>B</td>
<td>716</td>
<td>548</td>
<td>631</td>
<td>492</td>
</tr>
<tr>
<td><strong>LTM reported Adjusted EBITDA</strong></td>
<td>C</td>
<td>281</td>
<td>280</td>
<td>260</td>
<td>262</td>
</tr>
<tr>
<td>Lease charge</td>
<td></td>
<td>(31)</td>
<td>(31)</td>
<td>(31)</td>
<td>(31)</td>
</tr>
<tr>
<td><strong>LTM Adjusted EBITDA pre-IFRS16</strong></td>
<td>D</td>
<td>250</td>
<td>250</td>
<td>229</td>
<td>231</td>
</tr>
<tr>
<td><strong>Reported leverage</strong></td>
<td>A/C</td>
<td>3.2x</td>
<td>2.3x</td>
<td>2.8x</td>
<td>2.2x</td>
</tr>
<tr>
<td><strong>Leverage as per covenants</strong></td>
<td>B/D</td>
<td>2.9x</td>
<td>2.2x</td>
<td>2.8x</td>
<td>2.1x</td>
</tr>
<tr>
<td>IFRS16 impact on leverage</td>
<td></td>
<td>0.3x</td>
<td>0.1x</td>
<td>0.0x</td>
<td>0.1x</td>
</tr>
</tbody>
</table>

(1) Reference for Mid-term objective: Leverage comprised between 1.6x and 2.6x at year-end
(2) Credit documentation is based on pre-IFRS 16 accounting standards - Covenant is 3.5x end of June, 3.0x end of December

Tarkett - Q3 2020 Financial Results – October 2020
Credit Lines and Next significant maturities

CREDIT LINES SITUATION AS OF 30/09/2020

- Revolving Credit Facilities
  - RCF signed in 2019: €51 million drawn, on a total capacity of €700 million
  - Backup short term facility signed in May 2020: total capacity of €175 million, undrawn
- State Guaranteed Loan (PGE) signed in May 2020
- Overdrafts and uncommitted lines (€81 million) usually rolled over at year end

NEXT SIGNIFICANT MATURITIES

- PGE: €70 million in May 2021
- Schuldschein: €51 million in June 2021
Shareholder composition
As of September 30, 2020

- Deconinck family group: 51.26%
- Free float: 47.93%
- Treasury shares: 0.81%
Executive Committee
A leadership fully aligned with Change to Win strategic roadmap

**Division Leadership**

- **Eric Daliere**
  North America & Sports

- **Slavoljub Martinovic**
  Eastern Europe

- **Francesco Penne**
  EMEA & LATAM

**Support Functions Leadership**

- **Pierre Barrard**
  EVP Strategic Marketing, Digital & Innovation

- **Raphaël Bauer**
  Chief Financial Officer

- **Audrey Dauvet**
  General Counsel

- **Séverine Grosjean**
  EVP Group Human Resources & Communications

- **Arnaud Marquis**
  Chief Sustainability Officer

- **Carine Vinardi**
  EVP Research & Development and Operations
Disclaimer

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