

Results for the First Quarter 2019

PROSEGUR REPORTS A NET PROFIT OF EUR 30 MILLION FOR THE FIRST QUARTER OF 2019

- **Sales reached EUR 993 million. Prosegur's operations reported local currency growth of 12.6%, despite of the negative impact of currencies in Latin America.**
- **The company maintains the positive trend in operating cash flow generation that reaches EUR 40 million in the quarter and represents an EBITDA conversion rate of 34.5%.**
- **In the first quarter Prosegur has completed pending corporate operations for entry into the United States through its Security business.**
- **New products continue to grow at a high rate and already represent 24.9% of Security sales and 15.0% of Cash sales.**

Madrid, 8 May 2019 - Prosegur has recorded a net profit of EUR 30 million for the first quarter of 2019. This figure represents a decrease of 51.8% compared to the first three months of 2018. The consolidated net income, discounting minority interests, was EUR 22 million, down 52.6%.

Sales of the group reached EUR 993 million in the first quarter of 2019, which represents 1.5% less. During this period, the company has continued its positive trend in growth in local currency operations, which progressed by 12.6%. The translation effect of Latin American currencies continued to have a negative impact, which totalled 14.1%.

In terms of the profitability of the group's operations, the group is still experiencing an impacted from the combined effect the exchange rate and of the application of IAS 21 and 29 accounting standards, after Argentina was declared as a hyper-inflationary economy. Consequently, EBITDA reported in the first quarter of 2019 was EUR 116 million, 13.1% less; while EBIT reached EUR 67 million, 32.4% less. As a result, the EBIT margin dropped from 9.9% in the first quarter of 2018 to 6.8% in the current period.

Prosegur has maintained the positive trend in operating cash flow generation reaching EUR 40 million in the first quarter representing an EBITDA conversion rate of 34.5%. These figures show the capability of Prosegur's business model and its financial discipline to generate cash even in the most unfavourable macro conditions. Cash generation is not affected by the new accounting standards implemented is the best demonstration of the robustness of performance in each market that shows stable dynamics and indicators of positive evolution.

As regards the evolution of its activity by business lines:

Prosegur Security

