FRANCHISE BRANDS

FRANCHISE BRANDS PLC

An Overview

May 2022

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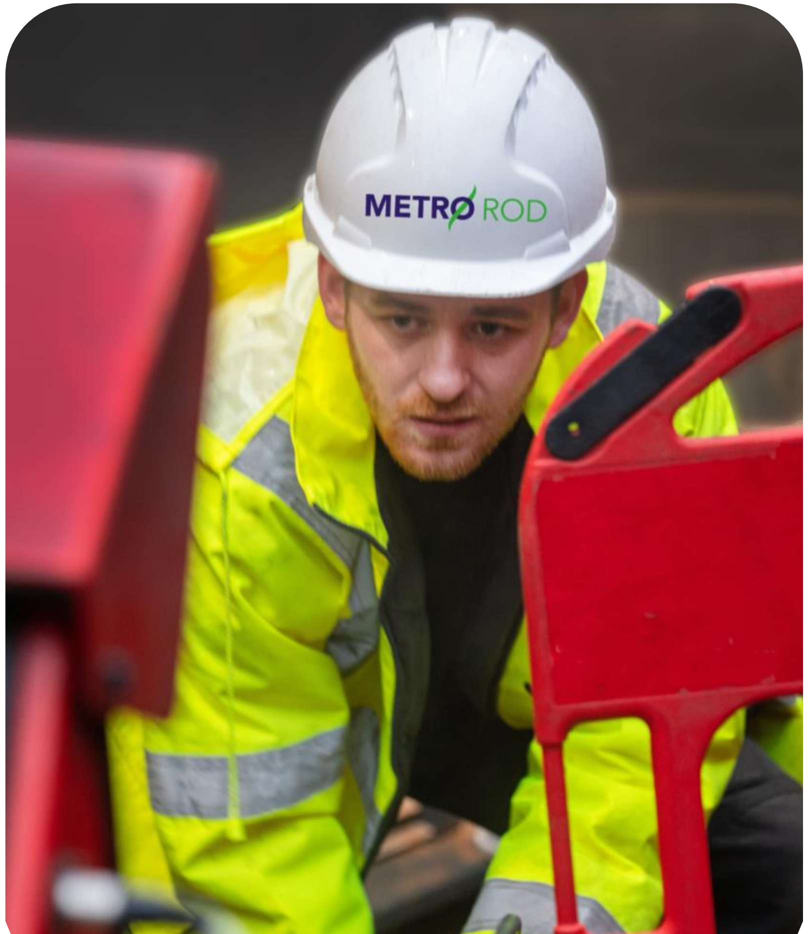
STEPHEN HEMSLEY

Executive Chairman

AN INTRODUCTION TO FRANCHISE BRANDS PLC



Established in 2008 by Stephen Hemsley (Executive Chairman) and Nigel Wray (Non-executive Director).

Our purpose is to build market-leading businesses primarily via a franchise model. Over 600 franchisees across six principal franchise brands in the UK, North America and Europe.

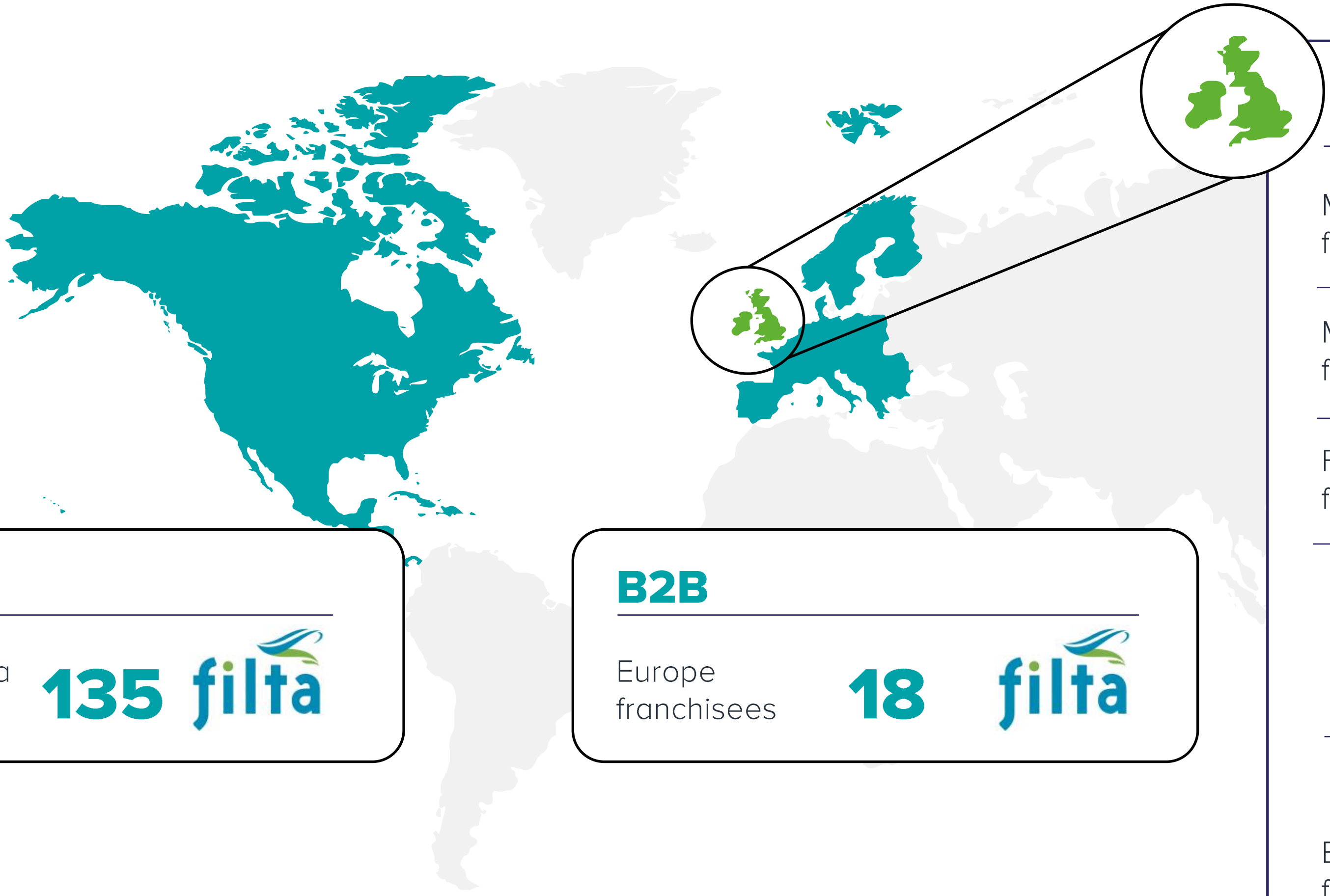
Admitted to AIM in August 2016 at a market capitalisation of £12m, now approximately £180m.

Highly experienced Board and senior management team who are significant shareholders (52%).

Significant potential to grow our business through organic growth and earnings-enhancing acquisitions.

Transformational acquisition of Filta Group Holdings plc in March 2022.

OVER 600 FRANCHISEES, 6 FRANCHISE BRANDS
UK, NORTH AMERICA, EUROPE



B2B

North America franchisees **135** filta

B2B

Europe franchisees **18** filta

B2B

Metro Rod franchisees	42	METRO ROD DRAIN CARE AND REPAIR
Metro Plumb franchisees*	10	METRO PLUMB THE NATION'S LOCAL PLUMBER
Filta franchisees	26	filta **
		WILLOW PUMPS *** DESIGN, INSTALLATION & MAINTENANCE

B2C

B2C franchisees **370**

ChipsAway LIKE IT NEVER HAPPENED

ovenclean — LESS GRIME, MORE TIME —

Barking Mad Happy Dog. Happy Holiday. Happy You.

* Independent from Metro Rod ** Direct labour organisation and franchised *** Direct labour organisation

OUR BUSINESS BUILDING STRATEGY HAS FOUR ENGINES OF GROWTH

PURPOSE

We build market-leading businesses primarily via a franchise model.

SUPPORTING OUR FRANCHISEES

Support, training and specialist tools to help our franchisees grow their businesses.

Sales and marketing, technology, specialist training, health & safety, invoicing, credit control.

Added value from management expertise and Group resources.

EXPANDING AND DEVELOPING OUR RANGE OF SERVICES

Actively look for opportunities to help B2B franchisees expand their range of services.

e.g., Tankers, Pumps, Fats, Oils and Grease.

Willow Pumps & Filta DLO acquisitions.

Developing Metro Plumb and Filta's UK franchise business.

DEVELOPING A TECHNOLOGY PLATFORM

Automating as many processes and interactions as possible.

Improves efficiency, reduces cost, enhances customer service, and operational gearing.

Our ambition: a group-wide technology platform.

GROWING OUR PORTFOLIO

Acquisitions are a central part of our growth strategy.

- Complementary B2C franchise businesses.
- Additional franchise business of scale in both UK and US

Development of existing brands in new territories.

STRATEGY IN ACTION
METRO ROD'S 5-YEAR TRANSFORMATION

Acquired in April 2017 for £30m.

Launch of 5-year "Vision 2023" strategy in 2018:

- Empower franchisees, incentives to invest in profitable growth.
- Expand range of services.
- Grow local sales.
- Digitise the business.

Investment by franchisees in tankers and pumps now enables "one-stop shop" service:

- Tanker fleet grown from <20 to over 60.
- Pump sales from <£100k to c£2m pa.

National marketing, in particular digital, to support sales by driving profitable customer leads (funded by NAF).

Significant investment in technology. Digital automation of almost every business function leading to operational gearing.

Since 2017:

- Sales per Support Centre employee have increased 75% to £450k.
- System sales have grown 40% and profitability has doubled.
- In 2021, system sales grew 24% and EBITDA grew 45%.

SIGNIFICANT OPPORTUNITIES IN COMPLEMENTARY UK B2B BUSINESSES

	METRO ROD (DRAIN CARE AND REPAIR)	METRO PLUMB (THE NATION'S LOCAL PLUMBER)	filta	WILLOW PUMPS (DESIGN, INSTALLATION & MAINTENANCE)
RANGE OF SERVICES	• Full range of drainage services • Pump maintenance	• Plumbing (emergency and specialist)	• Fats, oil and grease (FOG) management • Pump maintenance • Drainage • Fryer management • Fridge seal replacement • Automated extraction cleaning	• Pump design, installation and maintenance • Drainage • Some FOG
METHOD OF DELIVERY	Franchise	Franchise	Franchise and DLO	DLO
CORE TYPE OF SERVICE	Reactive	Reactive	Planned	Reactive and planned
CUSTOMER BASE	Facilities management, broad range of commercial customers	Insurance companies, some water utilities	Hospitality	Hospitality, retail, leisure, housebuilders
NUMBER OF DEPOTS	>50 Metro Rod and Metro Plumb	>50 Metro Rod and Metro Plumb	2 +26 franchise locations	2

STRONG LONG-TERM GROWTH RECORD

6-Year CAGR

GROWTH IN ADJUSTED EBITDA

43%

GROWTH IN EPS

18%

GROWTH IN SHARE PRICE

29%

GROWTH IN DIVIDEND

55%

CONSENSUS FORECASTS

Year to 31 December	2021A	2022E	2023E	2022 Change %	2023 Change %
Revenue	£57.7m	£91.2m	£107.3m	58.1%	17.7%
Adjusted EBITDA	£8.5m	£14.0m	£17.0m	65.3%	21.4%
Adjusted PBT	£6.5m	£11.4m	£14.8m	76.2%	23.5%
Adjusted EPS	5.55p	7.11p	8.13p	28.1%	14.3%
Dividend per share	1.50p	1.90p	2.30p	26.7%	21.1%

*Consensus of Dowgate Capital and Allenby Capital forecasts

SUMMARY AND OUTLOOK

The acquisition of Filta is transformational for the business, taking it into new complementary areas and new territories.

In 2022, the Group has seen a continuation of strong momentum in sales and EBITDA.

Filta has made a positive contribution to the Group following completion of the merger.

Key priorities:

- the integration of Filta in the UK, the accelerated development of its businesses in North America and Europe, and the development of Filta's UK franchise business.
- the continued expansion of the range of services provided by Metro Rod, particularly pump servicing.
- the continued build out of independent Metro Plumb franchisees and broadening of the customer base.
- the acquisitions of further franchise business to expand our B2C division.

We look forward to the remainder of the year with considerable confidence.

REASONS TO INVEST

- Highly experienced management team with significant shareholding in the business.
- Strong long term track record of growth.
- Operating in resilient sectors.
- Diversified business with over 600 franchisees in the UK, North America and Europe.
- Organic and external growth opportunities.
- Strong ungeared balance sheet.
- Highly cash generative.
- Progressive dividend policy.

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