



SPAFID
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Informazione Regolamentata n. 20078-6-2022	Data/Ora Ricezione 01 Febbraio 2022 19:19:20	Euronext Star Milan
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Societa' : ORSERO
Identificativo : 157016
Informazione
Regolamentata
Nome utilizzatore : ORSERON02 - Colombini
Tipologia : REGEM
Data/Ora Ricezione : 01 Febbraio 2022 19:19:20
Data/Ora Inizio : 01 Febbraio 2022 19:19:21
Diffusione presunta
Oggetto : ERRATA CORRIGE - Orsero S.p.A. -
Guidance FY 2022 (ENG)

Testo del comunicato

Vedi allegato.



**GRUPPO
ORSERO**

GUIDANCE 2022

SOLID CORE BUSINESS AND RESILIENT TO THE MARKET CONTEXT CHARACTERIZED BY SIGNIFICANT INFLATIVE DYNAMICS

INCREASING REVENUES AND EXCELLENT PROFITABILITY ALSO THANKS TO THE INTEGRATION AND SYNERGY BETWEEN THE GROUP'S TWO MAJOR BUSINESS UNITS

NEW MULTI-YEAR STRATEGIC SUSTAINABILITY PLAN KICK OFF

Milan, 1st February 2022 – The Board of Directors of Orsero S.p.A., on the basis of the approved budget projections for the financial year 2022, communicates - in line with its practice of dialogue with shareholders - the Guidance on the main economic and financial indicators expected for FY 2022.

Guidance FY 2022¹:

- Net Sales between € 1,100 million and € 1,130 million (abt. +6% Vs 2021 Guidance²)
- Adjusted Ebitda³ between € 65 million and € 68 million⁴ (abt. +30% Vs 2021 Guidance ²)
- Net profit between € 30 million and € 32 million (abt. +100% Vs 2021 Guidance ²)
- Net Financial Position between € 63 million and € 68 million⁵
- Investments in operating fixed assets between € 12 million and € 13 million⁶, of which € 3.7 million related to the multi-year sustainability plan.

Raffaella Orsero, CEO of Orsero, commented: "Although in a complicated context due to the sharp increase in costs along the agricultural and production chains, our forecast for 2022 is overall very good. We are fortunate to work in a sector that has proven to withstand very well even extreme market stress situations and the Group has the strength and the assets to seize the opportunities that the market offers at this stage. We must continue to grow, looking at the most solid and promising trends in the medium to long term and exploiting our distribution and service capacity which is a critical success factor for both our customers and our suppliers all over the world "concludes Raffaella Orsero: "I am personally proud to relaunch our commitment to sustainability thanks to the new strategic plan that has seen us constantly engaged in the last year and that today we are proud to concretely start implementing"

¹ Constant scope of consolidation excluding possible M&A transactions.

² Comparison based on median values; 2021 Guidance communicated on 13 September 2021.

³ It does not include depreciation, provisions, income and charges of a non-recurring nature including any figurative costs of the long-term incentive plans.

⁴ Excluding the IFRS 16 effect, between € 52 million and € 55 million.

⁵ Excluding the IFRS 16 effect, between € 28 million and € 33 million.

⁶ Excluding the increase in fixed assets due to the application of IFRS 16.

ORSERO SPA

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Matteo Colombini, Co-CEO of Orsero added: "Being able to manage complex market phases by coming out stronger gives us the great opportunity to be able to continue investing in growth in line with our strategic guidelines. The vertical integration of a part of our business with naval logistics is giving us solidity in economic results and protection of the core business. It will not be an easy year, but we are confident that the expected results can be achieved. "

The 2022 projections are developed on a Like-for-line basis with respect to 2021 as regards revenues and Adj EBITDA; as regards the net profit, the results of Agricola Azzurra S.r.l., of which the Group acquired a 50% stake in 2021 and which is consolidated with the Equity Method, are taken into account.

The estimates consider - as far as possible today - a very uncertain current and prospective macroeconomic and social context due to the pandemic situation and its repercussions on the economy which has seen an inflationary push unparalleled in the last 25 years.

The management and the Company constantly monitor the main economic and equity indicators in order to be able to promptly react to any new scenarios that are currently not foreseeable, and which will be communicated to shareholders if they involve a significant deviation of the Group's results compared to the FY 2022 Guidance.

ORSERO is the holding company of the Italian and international group with the same name, a leader in Mediterranean Europe for the import and distribution of fresh fruit and vegetables. The Orsero Group was created more than 50 years ago at the initiative of the Orsero family, which had been operating since the 1940s in the fruit and vegetable sector, in partnership with other entrepreneurs. Over the decades, the Orsero Group has expanded its business both in terms of area covered, which today includes Italy, France, Spain, Portugal, Greece, Mexico, Costa Rica and Colombia, and in terms of product categories and sectors, according to a model known as vertical integration. Along with the distribution of fresh produce, the Orsero Group's business model also includes the import of bananas and pineapples using its owned ships. In 2012, the Orsero Group launched the brand "F.lli Orsero" for bananas and pineapples. The name intends to convey a sense of tradition and the passion of a large Italian family-run company for high-end produce.

ORSERO ordinary shares are listed on the Euronext STAR Milan segment of the Market Euronext Milan: ISIN - IT0005138703; Bloomberg Ticker "ORS.IM"; Thomson Reuters Ticker "ORSO.MI".

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Fine Comunicato n.20078-6

Numero di Pagine: 4