



SPAFID
CONNECT

Informazione Regolamentata n. 1155-2-2022	Data/Ora Ricezione 11 Febbraio 2022 18:01:14	Euronext Star Milan
---	--	---------------------

Societa' : TESMEC
Identificativo : 157361
Informazione
Regolamentata
Nome utilizzatore : TESMECN03 - Turani
Tipologia : REGEM
Data/Ora Ricezione : 11 Febbraio 2022 18:01:14
Data/Ora Inizio : 11 Febbraio 2022 18:01:15
Diffusione presunta
Oggetto : Tesmec S.p.A. - Tesmec Reviews the 2021
closing forecast

Testo del comunicato

Vedi allegato.



TESMEC S.P.A. REVIEWS THE 2021 CLOSING FORECAST

- **2021 preliminary¹ revenues amounted to approx. Euro 194 million (compared to the previous forecast of around Euro 200 million), generating a preliminary EBITDA over 14% (compared to the previous forecast of around 15%), with an increase of the Net Financial Indebtedness of approx. Euro 11 million (compared to the previous forecast of around Euro 110 million).**
- **The order backlog amounted to approx. Euro 284 million, with an increase compared both to Euro 262.6 million as at 30 September 2021 and to Euro 282.4 million as at 31 December 2020.**
- **The Board of Directors of the Company for the examination and approval of the Financial Statements of Tesmec S.p.A. and of the Group's Consolidated Financial Statements as at 31 December 2021 is scheduled on 11 March 2022.**

Grassobbio (Bergamo - Italy), 11 February 2022 – **Tesmec S.p.A.** (MTA, STAR: TES) (“**Tesmec**” or the “**Company**”), at the head of a group leader in the market of technologies for infrastructures (overhead, underground and railway networks) related to the transport of energy, data and materials (oil and derivatives, gas and water), and of technologies in surface mining, **reviews the 2021 closing forecast** and communicates the **2021 consolidated preliminary results**, that, although resulting in improvement in terms of revenues and margins compared to 2020 (respectively by approx. 14% of revenues and 28% of margins), are not aligned with the targets for the period due to the slowdown in the activities of the Trencher sector which suffered from the protracted delays generated from external factors related to the procurement of materials, deliveries and the exponential growth of the costs of utilities and raw materials; as well as due to the sudden worsening of the emergency status from Covid-19, which delayed the recovery in those areas that had experienced slowdowns during the year, such as the United States of America and Australia. The Railway sector and the Energy sector, on the other hand, achieved the year-end targets with profitability in line with the Plan.

The delay in invoicing in the Trencher Sector, the slowdown in activities related to some contracts in the Railway sector and the change in net working capital resulting from orders to be fulfilled mainly in the Trencher sector have impacted on Net Financial Indebtedness.

The Group, therefore, recorded the following **consolidated preliminary results** for the year 2021: preliminary revenues of around Euro 194 million (compared to the previous forecast of around Euro 200 million), a profitability of over 14% (compared to the previous forecast of around 15%), thanks to the important contribution of the Businesses developed in recent years, Railway and Energy Automation, which partially offset the difficulties of the Trencher sector which was most impacted by the current situation, and a Net Financial Indebtedness with an increase of approx. Euro 11 million (compared to the previous forecast of around Euro 110 million).

Despite the delays and criticalities in terms of revenues and margins for the year 2021, the Group confirms the medium-long term trend and 2020-2023 Plan guidelines, given that Tesmec operates in strategic sectors characterized by extreme vivacity and significant growth prospects.

¹ Preliminary unaudited consolidated results prepared in accordance with IAS / IFRS.



The **order backlog** amounted to approx. Euro 284 million, with an increase compared both to Euro 262.6 million as at 30 September 2021 and to Euro 282.4 million as at 31 December 2020. The order backlog confirms the validity of the investments made by Tesmec in the Railway sector and in the Energy Automation segment, featured by solutions with higher added value and lower volatility.

On 11 March 2022, during the examination and approval of the Financial Statements of Tesmec S.p.A. and of the Group's Consolidated Financial Statements as at 31 December 2021 by the Board of Directors of the Company, Tesmec will disclose all the main economic and financial results of the Group, as well as further details relating to the business outlook for the year 2022 and to the business plan guidelines.

The manager responsible for the preparation of the corporate accounting documents, Marco Paredi, declares, pursuant to article 154-bis, paragraph 2, of Legislative Decree No. 58/1998 ("Consolidated Law on Finance") that the information contained in this press release corresponds to the document results, books and accounting records.

Note that in this press release, in addition to financial indicators required by IFRS, there are also some alternative performance indicators (e.g. EBITDA) in order to allow a better understanding of the economic and financial management. These indicators are calculated according to the usual market practice.

For further information:

Tesmec S.p.A.

Marco Paredi

Investor Relations Manager

Tel: +39 035 4232840 – Fax: +39 035 3844606

E-mail: ir@tesmec.com

Image Building - Media Relations

Alfredo Mele, Carlo Musa

Tel: +39 02 89011300

E-mail: tesmec@imagebuilding.it

The press release is also available on the www.tesmec.com website, in the "Investors" section: <https://investor.tesmec.com/en/Investors/PressReleases>.



Tesmec Group

Tesmec Group is active in the design, production and marketing of systems and integrated solutions for the construction, maintenance and diagnostics of infrastructures (overhead, underground and railway networks) for the transport of energy, data and materials (oil and derivatives, gas and water), as well as technologies for quarries and surface mining. The Group operates in the following sectors: - **Energy**. Tesmec Group designs, manufactures and markets machines and integrated systems for the construction and maintenance of overhead and underground power lines, fibre optic networks (Stringing segment), as well as advanced equipment and systems for the automation, efficiency, management and monitoring of high, medium and low voltage electrical networks and substations (Energy Automation Segment); - **Trencher**. Tesmec Group carries out the design, production, sale and rental of trencher machines functional to four types of activities (excavation and mines, excavations for the installation of pipelines, for the construction of telecommunication and optical fibre infrastructures, excavations for the construction of underground power networks), as well as the provision of specialized excavation services. The trencher machines are rented by the Group both with the operator (hot rental or wet rental) and without the operator (cold rental or dry rental); - **Railway**. The Group designs, manufactures and markets machines and integrated systems for the installation and maintenance of the railway catenary, devices for the diagnostics of the railway catenary and track, as well as customized machines for special operations on the line.

Born in Italy in 1951 and led by the Chairman and CEO Ambrogio Caccia Dominioni, the Group counts on more than 900 employees and has its production sites in Grassobbio (Bergamo), Endine Gaiano (Bergamo), Sirone (Lecco), Monopoli (Bari) and Bitetto (Bari) in Italy, Alvarado (Texas) in the USA and Durtal in France. It relies on three research and development units in Fidenza (Parma), Padua and Patrica (Frosinone). Listed on the EURONEXT STAR MILAN of the Euronext Milan market of the Italian Stock Exchange, the Group boasts a global commercial presence through foreign subsidiaries and sales offices in the USA, in South Africa, West Africa, Australia, New Zealand, Russia, Qatar and China.

In its development strategy, the Group intends to consolidate its position as a solution provider in the three abovementioned business areas, by exploiting the trends of energy transition, digitalization, and sustainability.

Fine Comunicato n.1155-2

Numero di Pagine: 5