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Oggetto : SECO PRE-CLOSING Q1 2022 RESULTS:  
NET SALES AT CA. €43M, +118% vs. Q1  
2021

*Testo del comunicato*

Vedi allegato.



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## PRESS RELEASE

### PRE-CLOSING Q1 2022 RESULTS

## SECO: NET SALES AT CA. €43M, +118% vs. Q1 2021

- Q1 2022 organic growth at 55% vs. Q1 2021
- Q1 2022 like-for-like<sup>1</sup> growth at 44% vs. Q1 2021
- SaaS business (CLEA) contributing for ca. €3.6M to the consolidated Net sales
- Net sales ca. €1M above the high end of the guidance
- In March 2021, new orders for over €27M (SECO all-time record)

Arezzo, April 4, 2022 – SECO S.p.A. ("SECO") has proceeded to elaborate the preliminary consolidated Net sales for the first quarter of 2022. It needs to be specified that such amounts, being pre-closing data, are subject to possible variations due to the closing of the books and the accounting settlement of the consolidated results of the period.

Net sales amount to ca. €43M in Q1 2022, up by 118% compared to Q1 2021 and ca. €1M higher than the official high end of the guidance previously released by SECO. Organic growth vs. Q1 2021 is equal to 55%, while like-for-like growth is equal to 44%.

This trend is due to a robust growth observed in high-potential markets such as the EMEA, the APAC and the USA, as well as from a growth from the CLEA SaaS business, accounting for ca. €3.6M in the period.

*"SECO has leveraged its extensive supply chains on 3 different continents to help its customers weather the prolong effects the pandemic has had on the worldwide electronics supply chain better than most in the industry in terms of lead times, cost and profitability. Our ability to help our customers navigate these challenging times, coupled with our in-house production and expanding software capabilities has further accelerated our organic growth, expanded our backlog and put us in a strong position for the future", said Massimo Mauri, CEO of SECO.*

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<sup>1</sup> Considering the results of the Garz & Fricke Group from January 1, 2021



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SECO, hoping for a fast diplomatic solution to the ongoing war between Russia and Ukraine, monitors on a daily basis the geopolitical context and the situation between the two countries, whose current weight on the business is not significant, to evaluate their potential future effects.

The Manager responsible for preparing the Company's financial reports, Lorenzo Mazzini, declares, pursuant to paragraph 2 of Article 154 bis of the Consolidated Law on Finance (Testo Unico della Finanza), that the accounting information contained in this press release corresponds to the documented results, accounts and bookkeeping records as of the date of this press release.



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### SECO

SECO (IOT.MI) develops and manufactures cutting-edge technological solutions, from miniaturized computers to fully customized integrated systems combining hardware and software. SECO also offers Clea, a proprietary end-to-end IoT-AI analytics software suite, made available on a SaaS basis, that allows clients to gather insightful data from their on-field devices in real time. SECO employs almost 800 people worldwide and operates through 5 production plants, 9 R&D hubs and sales offices in 9 countries. SECO serves more than 300 blue-chip customers which are leaders in their respective fields, including Medical, Industrial Automation, Aerospace & Defense, Fitness, Vending and many other sectors. SECO R&D capabilities are further enhanced by long-lasting strategic partnerships with tech giants and collaborations with universities, research centers, and innovative start-ups. Corporate social responsibility is part of the strategy of SECO, that undertakes several actions to reduce its environmental footprint and increase its impact on its people and local communities.

For more information: <http://www.seco.com/>

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