



Presentation to Analysts and Investors

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Presentation to Analysts and Investors

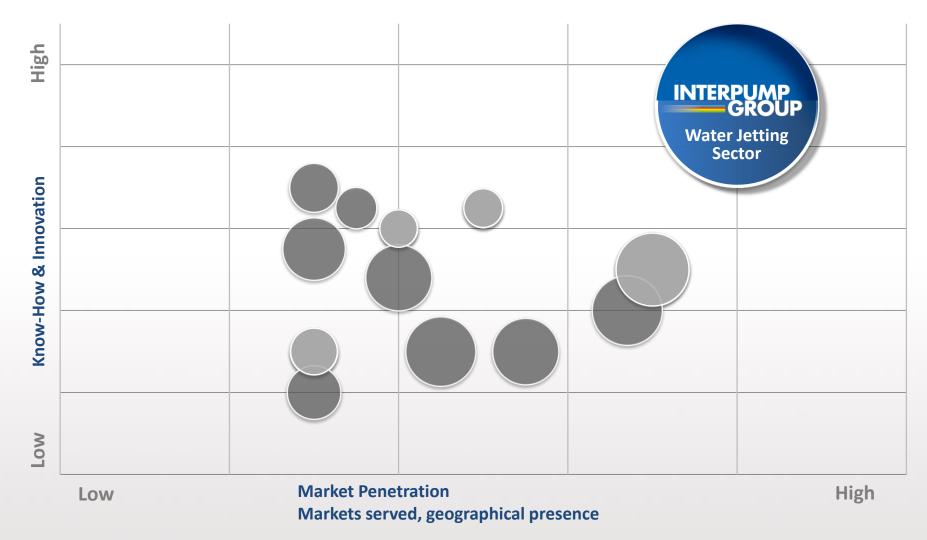
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Who We Are

The Worldwide Leader in the Niche Business of Very High Pressure Plunger Pumps (40-50% Market Share)





Who We Are – Water-Jetting

Prestigious Brands for Diversified Applications



The 'Prototype' and the Most Versatile in Semi Professional Applications



The Leader in Sewer Cleaning and Lightness



High Pressure Homogenizers. Innovative Solutions in Dairy , Food and Pharmaceutical Applications



Leader in Contractor Business in US



The Most Innovative Brand in Challenging Markets

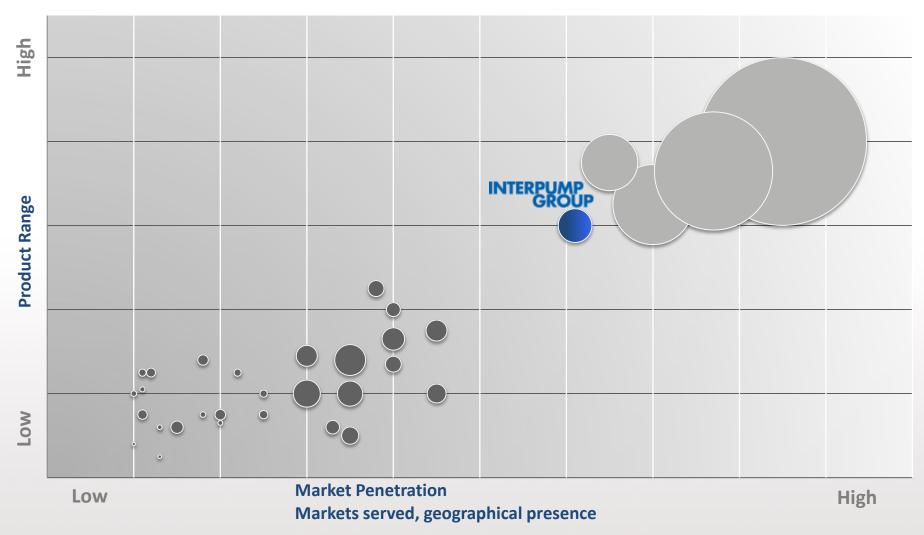


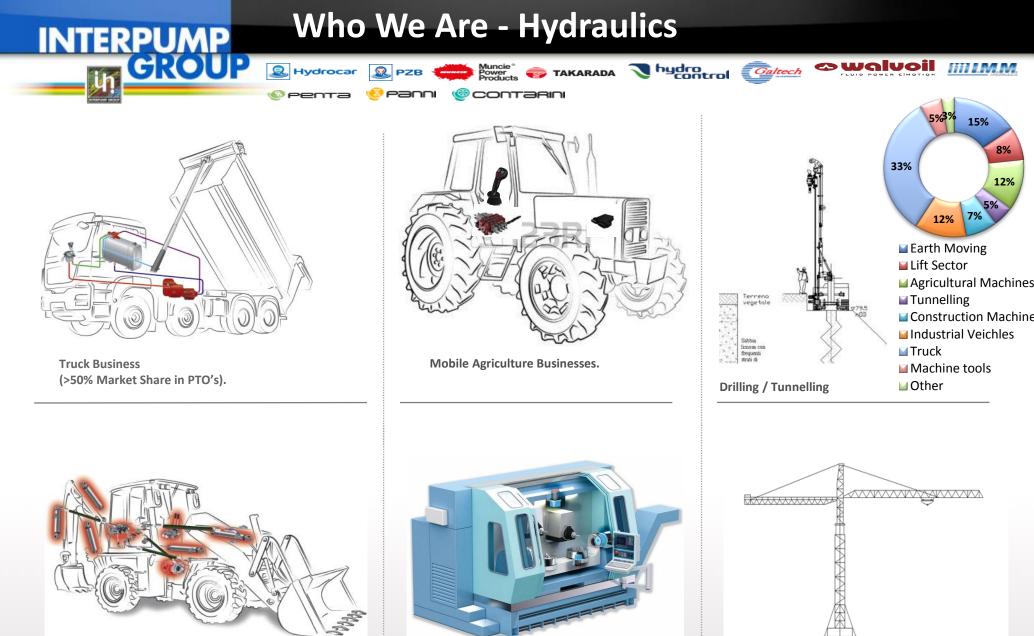
Rolling-Mill Applications, Steel Industry



Who We Are

A Fast Growing Global Player in the Huge Business of Hydraulics

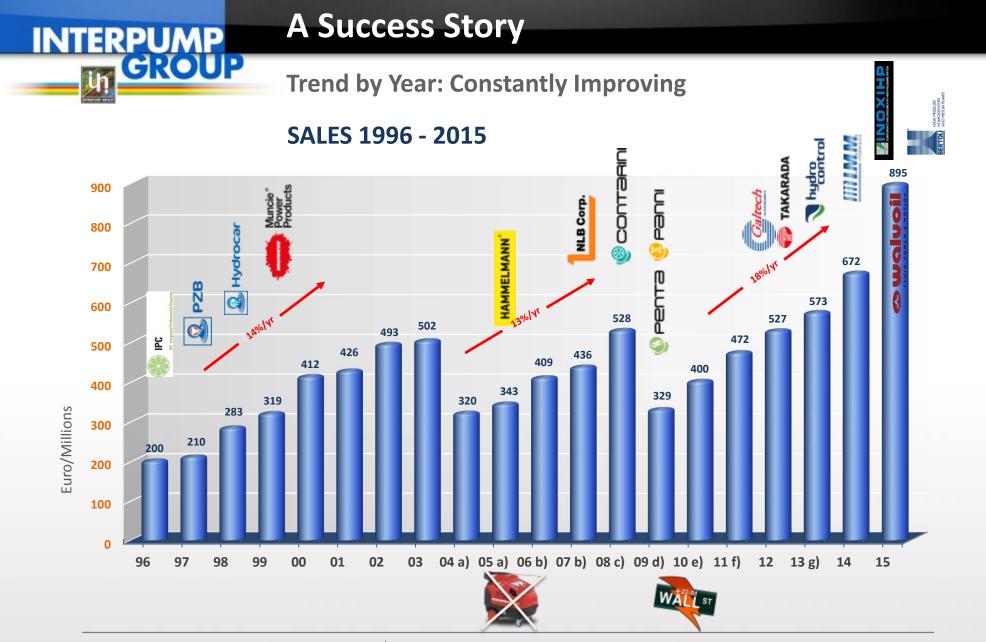




Machine Tools

Earth Moving Leader in Mini Escavator Control Valves.

Lifting / Construction



From 2004 to 2013 figures are prepared in accordance with International Financial Reporting Standards (IFRS).

a. Pro-forma with Hammelmann 12 months, without Cleaning Sector.

- b. Pro-forma with NLB 12 months
- c. Pro-forma with Modenflex, Contarini, Panni, Cover, H.S. Penta and IKO 12 months.
- e. Without Unielectric
- f. Pro-forma with American Mobile Power 12 Months.
- g. Pro-forma With Hydrocontrol Group 12 Months

From 1996 to 2003 figures are prepared in accordance with Italian Accounting Standards.

d. Pro-forma with H.S. Penta 12 months without Unielectric.

A Success Story

Highly Cash Generative Over Time

From 1st Jan '97 to 31 Dec '15

	Euro/n	nillion
Operating cash flow		971
Capital expenditures		(312)
Net cash flow before acquisitions and dividends		659
Dividends	(317)	
Buy back	(49)	(256)*
Share capital increase	110	
Sub-total		403
Acquisitions		(840)
Disposal of investments		225
Change in net financial position		(212)

* Since listing (Dec. 1996), IPG has returned to shareholders about 105% of the IPO capitalisation

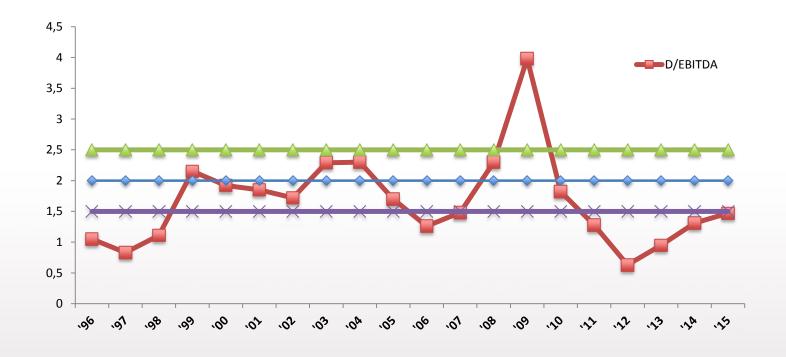


Net Debt

DUM

in GROUP

Net Debt/EBITDA (12 M)

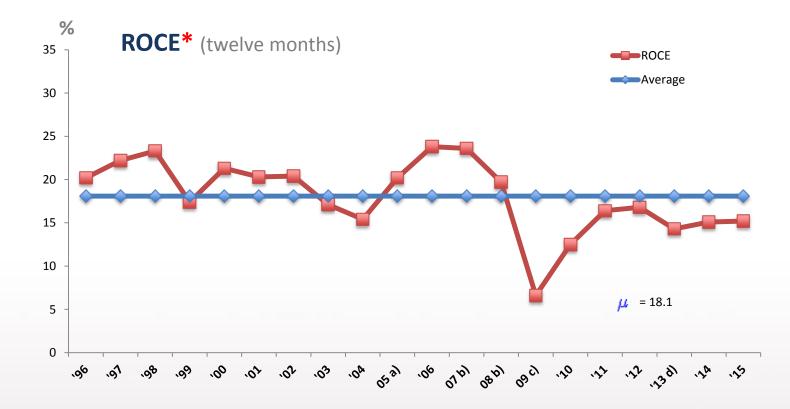


Net debt*, after the peak in 2009, rapidly declined and today D/EBITDA ratio is lower than 1.5x.

* Net of treasury stock and including commitments for purchase of investments.

A Success Story

Trend by Year: Very High Profitability



* From 2004 to 2015 figures are prepared in accordance with International Financial Reporting Standards (IFRS). From 1996 to 2003 figures are prepared in accordance with Italian Accounting Standards.

a) With Hammelmann 12 months, without the Cleaning Sector;

b) With Contarini, Modenflex and IKO 12 months;

c) With H.S. Penta six months;

In GROUP

d) Whit Hydrocontrol eight months.

ROCE: Operating profit/(consolidated shareholder's equity + net debt).



12 Mo's 2015 Financial Results

(euro/million)	2014	2015	Changes
SALES	672.0	894.9	+33.2%
EBITDA	136.1	180.3	+32.4%
% sales	20.3%	20.1%	
NPAT	57.7	118.3	+104.9%
% sales	8.6%	13.1%	
NET DEBT (31.12)			
Net Financial Position	152.0	255.0	+103.0
Valuation of Put Options	74.1	23.2	-50.9
TOTAL DEBT	226.1	278.2	+52.1

12 Mo's 2015 Financial Results By Sector

(euro/million)	SALES				EBITDA			
Sectors	2014	2015	Growth	2014	%	2015	%	Growth
HYDRAULIC	396.2	560.3	+41.1%	69.4	17.5%	96.6	17.2%	+39.3%
WATER JETTING	275.8	334.7	+21.3%	66.7	24.1%	83.7	24.9%	+25.4%
TOTAL	672.0	895.0	+33.2%	136.1	20.3%	180.3	20.1%	+32.4%

INTERPUMP GROUP

Interpump Group Today

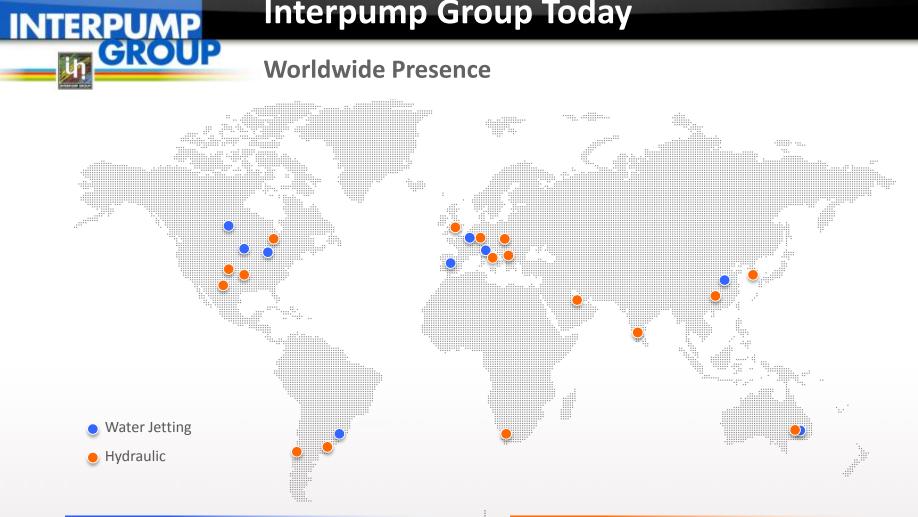
3 Mo's 2016 Financial Results

(euro/million)	2015	2016	Changes
SALES	222.6	226.7	+1.8%
EBITDA	43.5	47.6	+9.6%
% sales	19.5%	21.0%	
NPAT	29.2	21.9	-25.2%
% sales	13.1%	9.7%	
NET DEBT (31.03)			
Net Financial Position	246.6	274.4	+27.8
Valuation of Put Options	99.1	22.8	-76.3
TOTAL DEBT	345.7	297.2	-48.5

3 Mo's 2016 Financial Results By Sector

(euro/million)		SALES		EBITDA				
Sectors	2015	2016	Growth	2015	%	2016	%	Growth
HYDRAULIC	145.6	145.6	0.0%	25.0	17.1%	27.7	19.0%	+10.8%
WATER JETTING	77.0	81.1	+5.3%	18.5	23.9%	19.9	24.5%	+8.0%
TOTAL	222.6	226.7	+1.8%	43.5	19.5%	47.6	21.0%	+9.6%

Worldwide Presence



Water Jetting Sector

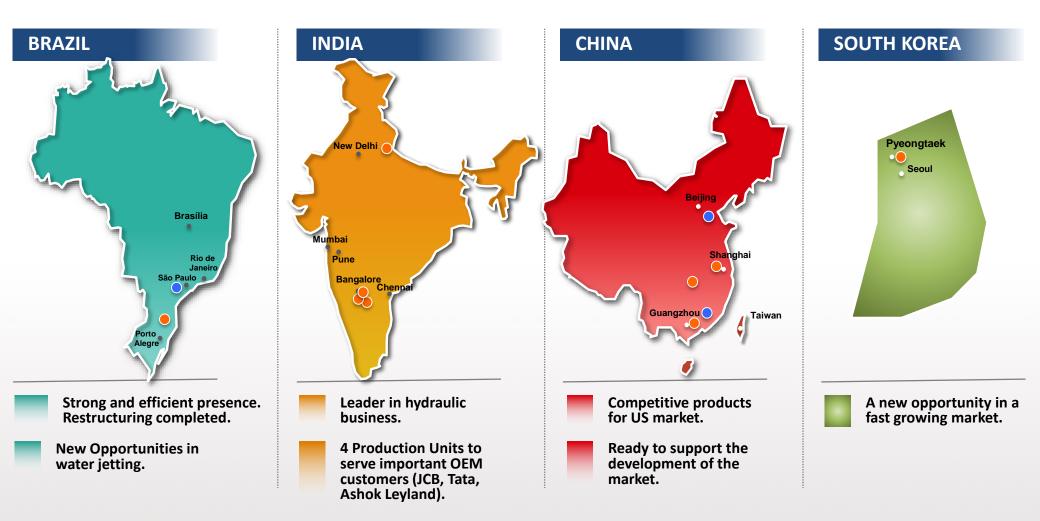
AREA	PLANTS	EMPLOYEES
ITALY	3	478
REST OF EUROPE	2	322
NORTH AMERICA	3	335
REST OF THE WORLD	2	34
TOTAL	10	1,169

Hydraulic Sector

AREA	PLANTS	EMPLOYEES
ITALY	12	2,076
REST OF EUROPE	6	289
NORTH AMERICA	5	467
REST OF THE WORLD	13	843
TOTAL	36	3,675



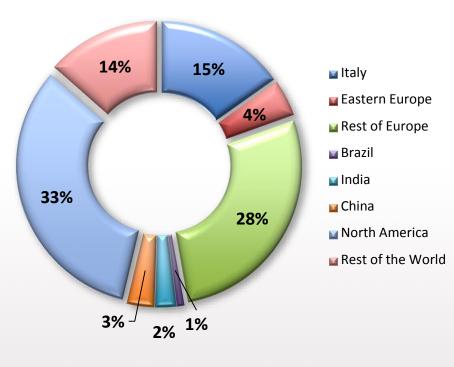
Emerging Markets: A Well-Balanced Presence



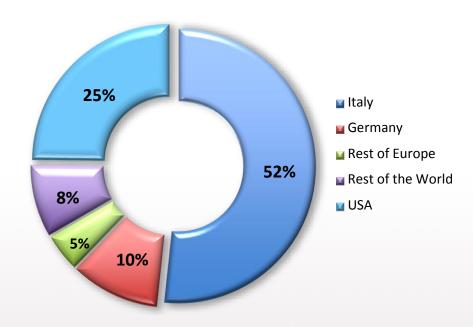
Interpump Group Today

Sales By Region

Total Turnover: Euro 895 Million (12 Mo's 2015)



Production By Country (FY 2015)*

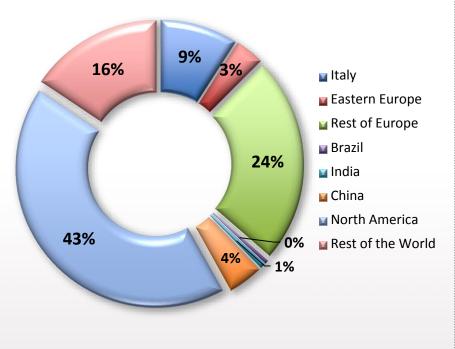




Breakdown of Sales by Sector-Geography

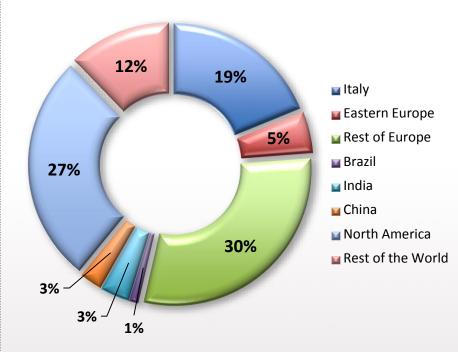
Water Jetting Sector

Total Turnover: Euro 335 Million (12 Mo's 2015)



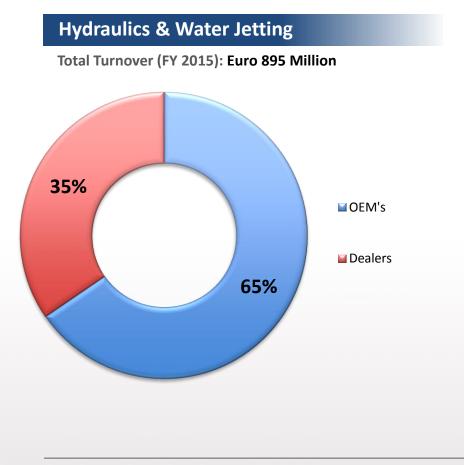
Hydraulic Sector

Total Turnover: Euro 560 Million (12 Mo's 2015)

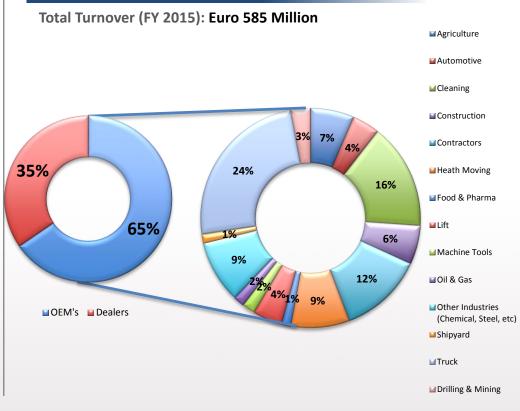




Breakdown of Sales by Application Field



OEM's



Interpump Group Today

INTERPUMP GROUP Strengths

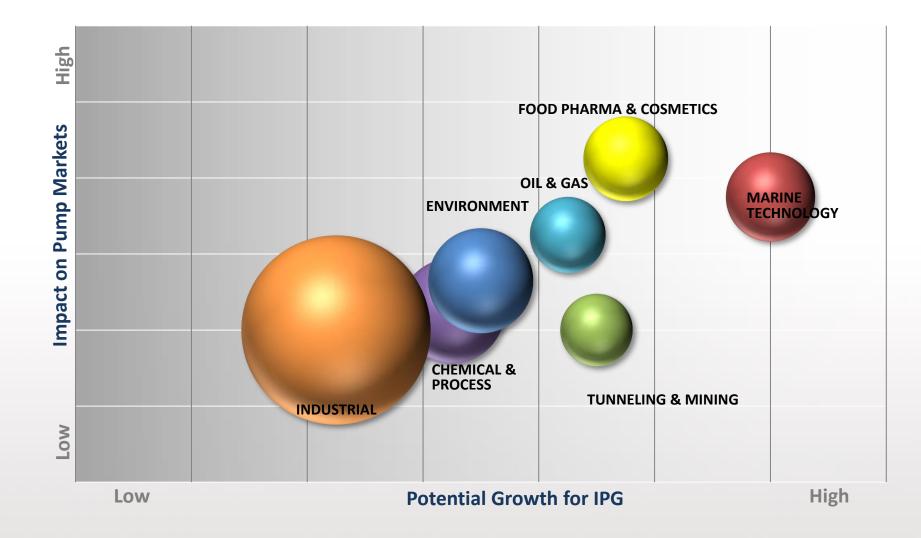
1	Worldwide Markets
2	Diversified Business

- **3** Market Niches Low Level of Cyclicality
- 4 Wide Range of Products
- 5 Numerous Customers
- 6 Prestigious Brands
- 7 Lean Structure
- 8 Strong Know-how and stable technologies
- **9** Significant Track record in Acquisitions



Developing Strategy

Water Jetting: Challenging Market Drivers





Developing Strategy

Water Jetting: New Challenging Developments



Fuel injection pump for ship diesel engine



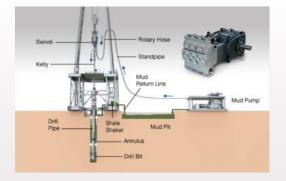
Zero Emission Pump



Environmental Solutions



Offshore and underwater pump for oil and gas



Mud pump



Rolling Mill Applications, Steel Industry

Developing Strategy

Hydraulics: Cross Selling in Many Different Markets





Most Significant Events 2016

Tubiflex Acquisition

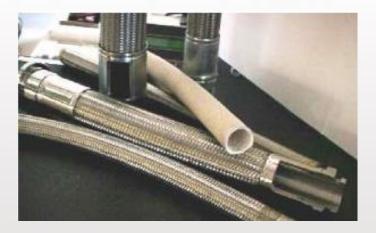
Tubiflex, headquartered in Orbassano (TO) is a company manufacturing and selling flexible metal and non-metal hoses, metal expansion joints, metal bellows, corrugated hoses heat exchangers, special products.

Main Figures	2015 (€ million)
SALES	€22.8
EBITDA	€ 5.3 23.4%
NET CASH	€ 3.9

Total acquisition price, for 80%

♦ € 26.95 million

€ 5.39 million Payment: through the sale of # 449,160 listed shares of Interpump Group S.p.A. and through the payment of € 21.56 million in cash.





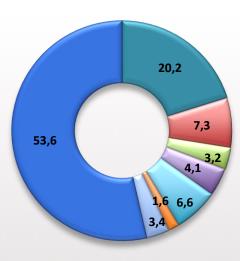
Appendix

Stock and Governance: Increasing stock performances

Management Team

Fulvio Montipò	Chairman & CEO
Paolo Marinsek	Deputy Chairman & CEO
Carlo Banci	CFO

Shareholders Structure



Gruppo IPG Holding S.r.l.

Fidelity Investment Trust

Caisse des Depots et Consignations

🖬 FIN TEL

- MAIS SPA
- Amber Southern European Equity Limited

Treasury Shares

MARKET

Source: CONSOB/Company March 4, 2016

Interpump Stock Performance

Since the listing until March 29, 2016 the total return to shareholders' (stock price increase + dividends + buy-back) has been 12% per Year.

March 29, 2016			nge
Share price		12.61	Milan Stock Exchang
Market		€ 1.372 M	ы С
Capitalization		C 1.3/2 M	itoc
Performance 3	M :	+9.20%	an S
Performance 1	Υ:	-16.85%	Mil
Performance 2	Y :	+22.17%	Source:
Average daily		321.332	Sou
Volume		521.552	

IP MI Price Trend



Appendix

Procurement Costs

Purchases as % of Sales											
Year	1 st half	12 Mo's									
2007	41.0%	40.8%									
2008	41.1%	40.1%									
2009	41.8%	42.2%									
2010	39.7%	39.8%									
2011	40.7%	40.7%									
2012	39.4%	39.2%									
2013	39.0%	39.0%									
2014	38.5%	38.3%									
2015	38.0%	38.3%									
Average	39.9%	39.8%									

IPG deployed a strong effort in reducing procurement costs.



Free Cash Flow

Free Cash Flow 12 Months													
(euro/million)	2009 2010		2011	2012	2013	2014	2015						
Cash Flow from Operations	25.4	54.7	60.4	65.6	65.2	96.8	120.2						
Working Capital	44.7	5.5	(21.5)	(14.8)	(0.9)	(21.5)	(6.6)						
Сарех	(9.2)	(8.7)	(11.8)	(15.8)	(29.8)	(34.1)	(28.9)						
Other	2.2	5.5	3.8	3.6	(0.2)	(2.9)	0.5						
Free Cash Flow	63.1	57.0	30.9	38.6	34.3	38.3	85.2						

In 2014, Free Cash Flow was negatively affected by the increase of the working capital and negatively affected by the higher capex mainly related to new building of Hammelmann.

The 2009 and 2010 was positively affected by the reduction of working capital due to the queue of the 2009 crisis.

Appendix

Synthesis of Results (Twelve Months*)

Euro/million	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005 a	2006 b	2007 c	2008 d	2009 e	2010	2011 f	2012	2013 g	2014	2015
Net Sales	199.6	221.3	283.4	319.3	411.7	426.1	492.9	501.7	531.7	331.6	364.9	432.2	424.5	342.9	424.9	472.3	527.2	556.5	672.0	894.9
EBITDA	40.7	46.8	61.1	64.9	79.8	81.4	84.5	75.2	77.3	68.0	79.1	94.3	87.0	46.9	74.1	94.7	105.8	105.2	136,1	180.3
Margin	20.4%	21.2%	21.6%	20.3%	19.4%	19.1%	17.1%	15.0%	14.5%	20.5%	21.7%	21.8%	20.5%	13.7%	17.4%	20.0%	20.1%	18.9%	20.3%	20.1%
EBIT	35.5	40.5	52.4	55.1	67.2	67.6	69.2	59.2	60.5	57.4	69.7	82.2	75.7	29.2	54.7	75.7	84.1	79.2	104.4	136.9
Margin	17.8%	18.3%	18.5%	17.2%	16.3%	15.9%	14.0%	11.8%	11.4%	17.3%	19.1%	19.0%	17.8%	8.5%	12.9%	16.0%	15.9%	14.3%	15.5%	15.3%
Net Profit	7.6	13.8	16.6	22.2	19.0	21.4	21.1	14.3	19.7	27.1	41.6	42.9	40.2	14.0	27.4	42.6	53.2	44.1	57.7	118.3
Margin	3.8%	6.2%	5.9%	6.9%	4.6%	5.0%	4.3%	2.8%	3.7%	8.2%	11.4%	9.9%	9.5%	4.1%	6.4%	9.0%	10.1%	7.9%	8.6%	13.1%
Operating Cash Flow	18.4	28.8	42.9	36.5	59.3	43.6	51.6	35.5	17.5	31.7	37.9	44.7	38.1	69.6	65.0	39.0	53.3	65.3	95.8	85.2
Net Fin. Debt	43.0	38.8	67.9	139.3	153.2	150.7	145.4	172.3	178.4	115.8	99.9	139.6	200.5	186.5	134.9	121.6	66.1	100.3	178.8	265.1
(net of treasury stock and including commitments for purchase of investments)																				
Shareholder's Equity	133.1	143.7	157.1	177.1	162.0	182.8	193.4	173.8	179.9	156.7	155.9	147.1	178.0	242.8	291.5	315.2	396.9	432.9	466.6	622,6
Debt/Equity	0.32	0.27	0.43	0.79	0.95	0.82	0.75	0.99	0.99	0.74	0.64	0.95	1.13	0.77	0.46	0.39	0.16	0.23	0.38	0.42

* From 2004 to 2015 figures are prepared in accordance with International Financial Reporting Standards (IFRS). From 1996 to 2003 figures are prepared in accordance with Italian Accounting Standards a) With Hammelmann 9 months, without Cleaning Sector.

b) With Hammelmann 12 months, without Cleaning Sector.

c) With NLB 11 months.

d) With Modenflex 5 months, Contarini 2 months, IKO 1 month.

e) With H.S. Penta 6 months.

f) Without Unielectric and with American Mobile Power 9 Months.

g) With Hydrocontrol Group 8 months.



The Manager responsible for preparing the company's financial reports, Carlo Banci, declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this presentation corresponds to the document results, books and accounting records.

S.llario d'Enza, May 12, 2016 The Manager responsible for preparing the company's financial reports *Carlo Banci*

Presentation to Analysts and Investors

INTERPUMP

2016 First Quarter Results May, 2016