

Curriculum Vitae

Ing. Pietro Iotti

Summary of Qualifications

- Accomplished Manager with expertise in: General Management, Focus on the results, Business and Products Development, Strategic planning and team leadership, M&A, Key account management, strong in Industrial Operations with attitude in medium/large companies.

04/2013 – to date

President & CEO

Interpump Hydraulics S.p.A - Bologna

Interpump Hydraulics is the parent company of the Hydraulic Industries of Interpump Group.

Interpump Group, a company listed on the STAR segment of Milan Stock Exchange since 1997, bills over 900 million Euros and has around 6.000 employees worldwide.

In the Hydraulic sector, I have the full responsibility of 20 companies as relates to Turnover, Ebitda and working capital; total turnover is about 320 million Euros.

Below are the appointments covered by the undersigned within the Boards of the companies controlled by Interpump Hydraulics:

<i>Company</i>	<i>Appointment</i>	<i>Place</i>
Interpump Hydraulics S.p.A.	President & CEO	Bologna – Italy
Hydroven S.r.l.	President & CEO	Cittadella – Italy
Contarini Leopoldo S.r.l.	President & CEO	Lugo – Italy
Oleodinamica Panni S.r.l.	Member	Tezze sul Brenta – Italy
AVI S.r.l.	Member	Milan - Italy
Muncie Power Products	Member	Muncie, IN - USA
American Mobile	Member	Fairmount, IN – USA
Hydrocar Chile	Member	Santiago - Chile
Interpump Hydraulics Perù	Member	Lima - Perù
Wuxi	Member	Wuxi - China
Interpump South Africa	President	Johannesburg – South Africa
Unidro Contarini	President & CEO	Chambery – France
Copa	Member	Trojan – Bulgaria
Endeavour	Member	Bath – UK
E.I Holdings	Member	Bath - UK
Hypress Germany	Member	Koln - Germania

I play an active role in **M&A** processes. In the last 4 years, over 10 acquisitions have been successfully completed.

The reality of the Hydraulic Sector is made up of 30 production plants in the world (Italy, Germany, France, UK, Bulgaria, Romania, USA, Canada, India, China, South Africa, Brazil, Chile), and of different commercial branches. It employs around 3.900 people.

Products and solutions for all hydraulic applications are manufactured and marketed on Mobile (Automotive, Earth Moving, Cranes, etc.) and Industrial (large hydraulic plants).

Some of the main customers are: CNH, Caterpillar, John Deere, JCB, Daimler, Scania, Iveco, Renault, Volvo, Wolkswagen, Ford, ZF, Tata Motors, Ashok Leyland.

Main products are: PTO's, Pumps, Distributors & Valves, Cylinders, high pressure pipes, both rigid and flexible, hydraulic power packs.

Achievements:

Over the last 5 years, Interpump Hydraulic division, has doubled in dimensions, from 300 to 600 million Euros, and has improved its margin (**Ebitda from 14% to 20%**).
Interpump's stock price for the last 5 years has grown from 5 € to the current 24 €.

PAST

2009 – 2013

**Equipment Division &
Industrial Director**

Technogym Spa - Cesena - Italy

Technogym is a world leader in the business of sports equipment, Gym Clubs, Home, Hotels, Health Clubs, Rehabilitation, Public Authorities and Companies. (380 million turnover -2011)
The main products are: treadmills, bikes, elliptical, muscle strength equipment, Equipment for Rehabilitation Centers, Functional kit for exercise, etc..

The Equipment Division & Industrial Director reports directly to the CEO and founder of Technogym, with full responsibility on the P & L of the Division, ensuring the achievement of economic objectives of EBIT, EBITDA and Free Cash Flow;

Full and complete responsibility for Product Development and Strategy Implementation Plan Product Portfolio in consistency with the needs required by the market in terms of innovation, features, competitiveness and time to market.

Covers the following areas of responsibility:

- Managing Director Equipment Division - (P & L with about 320 million in revenue)
- Industrial Direction of the company - 3 factories, about 950 dip (Italy, Slovakia, start-ups in Brazil)
- Research & Development Direction - 4 product platforms - 150 people, 80% engineers
- Purchases, Quality, Distribution Logistics
- Product Marketing

The industrial area employing over 1200 people, and the factories are managed by applying the concepts and skills of Lean Production.

Technogym is recognized in the club industry as the company No. 1 in the world for product innovation, technological, mechanical, electronics and design.

The R & D department is fully committed to ensure supremacy through a continuous and ongoing effort in trying to innovate itself.

2000 – 2009

COO (Chief Operating Officer)

Smeg S.p.A. - Reggio Emilia – Italy

Smeg produces and commercializes high-end Domestic and Professional Appliances, Outdoor and Biomedical Products (430 mio/€ turnover - 2008, 1800 persons)

Smeg is recognized for high level of design, innovation and for his lifestyle imagine.

The company markets its product worldwide, through 10 trade owned subsidiaries – UK, France, Spain, Germany, Netherland, Sweden, Belgium, Portugal, and more recently New-York and Moscow.

COO reports to the owner (Ceo) with responsibility of the business economics results, the carrying out of strategic plans, the overall management of Industrial Operations and Logistic, the development of new products, the main investments.

The managers responsible for the following offices report directly to GMO.

(11 direct reports that manage about 1550 persons)

Operations & Logistic:

4 Plants' Directions: Cooking , Washing , Sinks and cooker hoods and Medical and Dental Disinfectors factories.

Products : Cookers, ovens, hobs, refrigerators, Dishwashers, Laundry, Wash-dryers, Professional dishwashers : sinks, cooker hoods (air aspirators) and out-door barbecues

Purchases office, management of suppliers; (more than 250 mio/€ per year purchased)

R & D, Style and Design, Quality and testing laboratories, planning office.

Overall responsibility for **Logistics** and Programming, (1600 different codes of finished goods, delivered worldwide 1.8 millions appliances/years , purchased and manufactured.

Sales:

Business Supervisor of the strategic customers as Bosch–Siemens, LG, Whirlpool, Gorenje.

Business Supervisor of the Biomedical Division and Professional Cooking Appliances

The GMO is also responsible also for:

- Strategic Business Plans and Investments
- Assure the right organization in order to support the strategic plans
- Reduction of global costs
- Support and promote the implementation of the best practices in operations: i.e. Lean manufacturing, team working, Just in Time, 5S, etc.

Achievements

Financial Analysts valued Smeg's Balance Sheet 2004 the best balance sheet in terms of economic results (EBITDA, EBIT and CASH-FLOW) achieved in comparison with all the others Italian companies of domestic appliances.

Award in Value Generating.

1994 – 2000

Production Manager

Iveco Fiat – Turin, Brescia, Suzzara - Italy

With roles of increasing responsibility in productive activities:

Quality, management problems from the Field, testing and finishing vehicles.

- 1996: Responsible Operation Unit Assembly Vehicles Daily (Brescia)
Management of the Assembly vehicles line. 190 employees,
60 vehicles assembled/day.
- 1997-'98: Responsible Operation Unit Painting Shop Cabins (Brescia)
170 persons, 220 cabs painted per day.
- 1998 –'00: Responsible Operation Unit Assembly Vehicles Daily (Suzzara)
620 employees, 190 vehicles assembled/day

Considerable Activity: START UP of the production new Range of Vehicles (Daily, 1999).

Achievements :

With this vehicle IVECO achieved the 30 % of market share. First in Europe in that segment passing over Mercedes Daimler-Chrysler share.

Profitable role in the transformation from traditional to LEAN organization factory (Lean Production) in the Plant Iveco Brescia (4300 persons).

RESUME' SIGNIFICANT ESPERIENCES:

- Key Account Management
- START UP of new range of Vehicles
- INNOVATION of the products
- Profitable QUALITY Upgrading and relevant COST SAVINGS
- Management of main suppliers (i.e. stainless steel)
- Oversee and approve the strategic plans of investments
- Lead the construction of the new Smeg HQ's building
- Lead organization in order to achieve budget goals
- Used to work with high level of energy, strongly committed to achieve results

Education

Mechanical Engineer – spec. in Energy – **Politecnico di Milano** – Italy

Isvor Fiat – School of Management - Training in Economics, Sales, Manufacturing, Logistic and Human Resources.

Additional Information

- **President of IREN**, Reggio Emilia – Public Utility Company (gas , water and energy)
P&L 110 million € , 450 employees. 2006 – 2012
- President of Assoservizi – company that provides services for the enterprises. 2003 - 2009
- Past Member of Executive Committee - Industrial Association Reggio Emilia 2000- 2009
- Past - Member of Town Council of Reggio Emilia 1999 – 2004

Languages

- Fluent English
- French lower intermediate
- German beginner

Personal Details

Born in Reggio Emilia (Italy) in 1966

Married, a daughter (11 years old), wife graduated in Economics.