



# SPAFID CONNECT

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Societa' : INTERPUMP GROUP

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Regolamentata

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Diffusione presunta

Oggetto : 23/04/2018 Shareholder's Meeting -  
Approval of 2017 Financial Statements

*Testo del comunicato*

Vedi allegato.



## PRESS RELEASE

### INTERPUMP GROUP'S GENERAL SHAREHOLDERS' MEETING

#### Approval of 2017 Separate Financial Statements with a dividend distribution of €0.21 per share

##### Presentation of Consolidated financial statements

Net sales: €1,086.5 million (€922.8 million in 2016): + 17.7%

EBITDA: €248.6 million or 22.9% of sales (€198.5 million or 21.5% of sales in 2016): +25.3%

Consolidated net profit: €135.7 million (€94.5 million in 2016): +43.7%

Free cash flow: €93.6 million (€89.9 million in 2016): +4.0%

Net financial debt: €273.5 million (€257.3 million at 31/12/2016) after acquisitions

for €89.1 million

#### Authorization for Share buyback and use of treasury shares for acquisitions and stock option plans

*S. Ilario d'Enza (RE), 23 April 2018* – The shareholders of Interpump Group S.p.A. met today in an ordinary general meeting chaired by Fulvio Montipò and approved the **Parent Company's separate financial statements** for the year ended 31 December 2017, with a **net profit of €80.4 million (€64.1 million in 2016)**, and the Board of Directors' proposal to distribute a dividend of **€0.21 per share**.

#### **FY 2017 CONSOLIDATED RESULTS**

The consolidated results approved by the Board of Directors on 15 March 2018 were presented. A summary is provided below.

In 2017 Interpump Group had **consolidated net sales** of €1,086.5 million, up 17.7% compared to the €922.8 million registered in 2016 (+9.3% on a like-for-like basis).

**EBITDA** was €248.6 million (22.9% of sales) compared to €198.5 million in 2016 (21.5% of sales), with a growth of 25.3%. The growth was 16.0% on a like-for-like basis.



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**Net profit** was €135.7 million<sup>1</sup>, up 43.7% compared €94.5 million registered in 2016.

**Net financial debt** at 31 December 2017 was €273.5 million (€257.3 million at 31/12/2016) after expenses for acquisitions of €89.1 million. The Group also has binding commitments to acquire the minority stakes of subsidiaries for €50.3 million (€42.8 million at 31 December 2016).

**Free cash flow** was €93.6 million, up 4.0% compared to the €89.2 million of 2016.

## PARENT COMPANY'S RESULTS

In 2017 Interpump Group S.p.A. had total sales of €100.1 million (€92.3 million in 2016), with an increase of 8.4%. EBITDA was €23.5 million (€19.5 million in 2016), up 20.5%.

Net profit reached €80.4 million (€64.1 million in 2016), with an increase of 25.5%.

## CONSOLIDATED NON-FINANCIAL STATEMENT

The Shareholders' Meeting has acknowledged the publication, on 29 March 2018, of the Consolidated Non-Financial Statement for the year 2017, prepared as per Italian Legislative Decree 254 of 30/12/2016.

## DIVIDEND FOR 2017

The Shareholders approved a dividend of **€0.21 per share** for 2017, gross of any applicable taxes. Payment will take place on 23 May 2018, with the share going ex-dividend on 21 May 2018 (record date: 22 May 2018, coupon #25).

For tax purposes (as per Italian D.M. 26/05/2017) the entire dividend of €0.21 per share is considered resulting from the payout of reserves created after 31/12/2007 but before 31/12/2016

## SHARE BUYBACK AUTHORIZATION

The authorization granted is valid for eighteen months from the date of the Shareholders' Meeting, and concerns the buyback of up to 5,500,000 ordinary Interpump Group shares with a nominal value of €2,860,000, reaching a maximum - considering the shares bought back and still held in treasury in accordance with previous shareholder resolutions - of 6,909,683 ordinary Interpump Group shares, or any lower limit as stated by law. Authorization is also granted, for the same 18-month period, for the sale or transfer, in one or more instances, of the Company's treasury shares including those bought back pursuant to today's authorization.

Buyback prices for own shares will range from €0.52, i.e. the nominal value, to €35.00 per share.

Selling prices for treasury shares must be at least €0.52, i.e. the nominal value.

Buybacks and sales of treasury shares will be mainly carried out to use Company shares to finance acquisitions and/or to service the stock option plans.

Today's authorization cancels and supersedes the unfulfilled part of the previous authorization granted by the Shareholders during the General Meeting held on 28 April 2017 and expiring in October 2018.

To this end, it should be noted that between 28 April 2017 and today a total of 747,569 own shares were transferred to third parties (of which 85,569 used for acquisitions and 662,000 connected to the exercise of stock options). Currently, the Company owns 1,409,683 treasury shares, corresponding to ca. 1.2947% of share capital. As a further reminder, the subsidiaries do not own any Company shares.

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<sup>1</sup> Net profit for 2017 includes one-off fiscal benefit worth €5.9 million, almost entirely resulting from the reassessment of deferred tax assets and liabilities following the introduction of the corporate tax reform in the USA.



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Lastly, the resolutions authorizing the buyback were approved without a decisive vote of Gruppo IPG Holding S.p.A.. Therefore, these purchases will fall within the exemption regime under article 44-bis, paragraph 2, of Consob Regulation no. 11971/1999.

\* \* \*

Interpump Group S.p.A.'s financial report for the year ended 31 December 2017 approved by the Shareholder at the General Meeting including the separate and the consolidated financial statements, together with the consolidated non-financial report, reports of the board of statutory auditors and the independent auditors, as well as the report of the Board of Directors on the other items on the agenda, are available to the public at the Company's headquarters in S. Ilario d'Enza (RE), Via E. Fermi 25 and on its website at [www.interpumpgroup.it](http://www.interpumpgroup.it). The additional documentation under article 77, paragraph 2-bis, of the Regulation on Issuers is available to the public at the Company's headquarters.

In accordance with article 125-quater, paragraph 2, of TUF and article 77, paragraph 3, of the Regulation on Issuers, a summary of the votes containing the total number of shares represented at the General Meeting, the number of shares for which a vote was cast, along with the corresponding percentage of share capital, as well as the number of votes in favour of and against the resolution as well as the number of abstentions, will be made available to the public within five days of the date of the General Meeting on the Company's web site. The minutes of the Meeting will be made available to the public in the same way within 30 days of the date of the Meeting.

S. Ilario d'Enza (RE), 23 April 2018

On behalf of the Board of Directors  
The Chairman  
Fulvio Montipò

The executive responsible for the preparation of the Company's accounting documents, Carlo Banci, hereby declares that, pursuant to paragraph 2 of article 154-bis of TUF, the accounting information contained in this document reflects the content of documents, books of accounts and accounting records.

S. Ilario d'Enza (RE), 23 April 2018

The manager in charge of the preparation  
of the Company's financial documents  
Carlo Banci

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