



SPAFID CONNECT

Informazione Regolamentata n. 1771-35-2018	Data/Ora Ricezione 08 Novembre 2018 17:38:14	MTA - Star
--	--	------------

Societa' : Avio Spa
Identificativo : 110439
Informazione
Regolamentata
Nome utilizzatore : AVIONSS01 - Spaziani
Tipologia : REGEM
Data/Ora Ricezione : 08 Novembre 2018 17:38:14
Data/Ora Inizio : 08 Novembre 2018 17:38:15
Diffusione presunta
Oggetto : HIGHLIGHTS 9 MONTHS 2018

Testo del comunicato

Vedi allegato.



9M 2018 HIGHLIGHTS

STRONG REVENUES, EBITDA AND EBIT GROWTH CONTINUES

- Net Revenues: Euro 261.5 million (+15% on the corresponding first nine months of 2017)
- Reported EBITDA¹: Euro 22.5 million (+27% on the corresponding first nine months of 2017)
- Reported EBIT¹: Euro 12.3 million (+75% on the corresponding first nine months of 2017)
- Net Financial Position: cash position of Euro 48.7 million (+7 Euro million with respect to December 31, 2017)

Rome, November 8, 2018 – The Board of Directors of Avio S.p.A. today reviewed and approved the 9M 2018 Group consolidated results.

Avio, a leading aerospace enterprise listed on the STAR segment of the Italian Stock Exchange, reports **net revenues of Euro 261.5 million for the first nine months of 2018 - up 15%** on the same corresponding period of the previous year. The increase is primarily due to production on the Vega launcher and progress on the development of the new P120C motor, for the next generation launchers Ariane 6 and Vega C.

Reported EBITDA reached Euro 22.5 million¹ (up 27% on the corresponding 9M 2017), while Reported EBIT grew to Euro 12.3 million¹ (up 75% on the corresponding 9M 2017), also as a result of the completion of amortization on a number of research and development items.

Non-recurring costs have been further reduced (from Euro 5.7 million in the corresponding first nine months of 2017 to Euro 2.4 million in the same period of 2018).

Net Cash Position at September 30 was Euro 48.7 million (compared to Euro 41.7 million at December 31, 2017) in line with normal cash flows business cycle.

Avio registered the acquisition in the first nine months of 2018 of additional production and development orders, principally for the Vega launcher, for a total of almost Euro 300 million, with a **net order backlog today amounting to about Euro 1 Billion**.

In terms of production and flight activity, Avio achieved two major results: the fifth successful Ariane 5 launch along with the twelfth successful Vega launch (since the inaugural 2012 flight), adding to Avio's world record for successful space launches.

“The double-digit growth continued in the third quarter of 2018 in line with the Group’s 2018 half-

¹ Includes the portion of the Research and Development tax credit matured in 2017, accruing to the first nine months of 2018, of Euro 1.8 million.

year results - stated Giulio Ranzo, Chief Executive Officer of Avio. The first nine months of 2018 showed intense flight activity with five Ariane launches and one Vega launch (the second Vega flight of the year will take place on 20th November).

We then continued on developing the new Ariane 6 and Vega C launchers - concluded Ranzo - completing the static tests of the 2 new engines, P120 and Z40. The static test of new M10 engine prototype is also underway, the new liquid Oxygen-Methane propulsion system of the future Vega E launcher. Finally, we signed several contracts with new international clients also for small satellites (thanks to the new SSMS adapter scheduled to fly in 2019). These achievements further confirm the market attractiveness and competitiveness of Vega providing additional long-term visibility, as shown by the high level of the net order backlog“.

The 9M key financial highlights will be available in the Investor Relations section of www.avio.com to assist the call with financial analysts and investors scheduled for Thursday, November 8 at 6 PM.

* * *

Avio is a leading international space launcher group engaged in space propulsion and transport. The group operates in Italy, France and France Guyana with 5 facilities, employing at consolidated level 850; 2017 revenues totaled Euro 344 million.

The Avio Group constructs the Vega launcher in carbon fiber, permitting Italy to join the restricted number of countries capable of building a complete spacecraft.

Avio will construct the new Vega C launcher and be involved in the new Ariane 6 launcher with the new solid motors and liquid oxygen Vinci and Vulcain turbo-pumps.

For further information Investor Relations Contacts

Investor.relations@avio.com

Media Contacts - Avio Communications Department

giuseppe.coccon@service.avio.com

9M 2017 "PRO-FORMA"⁽¹⁾ ACTUAL	MAIN ECONOMICS/ FINANCIALS	9M 2018 ACTUAL	Delta	Delta
€ - M		€ - M	€ - M	%
228.4	NET REVENUES	261.5	33.1	15%
17.8 <i>7.8%</i>	EBITDA REPORTED <i>% on net revenues</i>	22.5 <i>8.6%</i>	4.7	27%
23.5 <i>10.3%</i>	EBITDA ADJUSTED <i>% on net revenues</i>	24.9 <i>9.5%</i>	1.4	6%
7.0 <i>3.1%</i>	EBIT REPORTED <i>% on net revenues</i>	12.3 <i>4.7%</i>	5.2	75%
12.7⁽¹⁾ <i>5.6%</i>	EBIT ADJUSTED <i>% on net revenues</i>	14.6 <i>5.6%</i>	1.9	15%
31 DEC 2017 ACTUAL		30 SEP 2018 ACTUAL	Delta	Delta
€ - M		€ - M	€ - M	%
41.7	NET FINANCIAL POSITION	48.7	7.0	17%

(1) "Pro-forma" figures following the business combination with Space2 S.p.A. which led to the company's stock market listing in April 2017, for a like for like comparison with 9M 2018 figures

Fine Comunicato n.1771-35

Numero di Pagine: 5