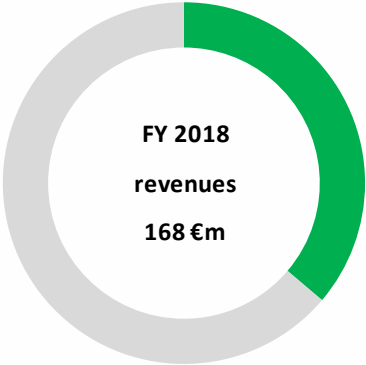
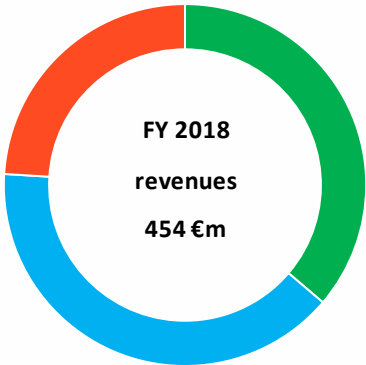




European Midcap Event, Frankfurt
February 12, 2019



Outdoor Power Equipment



Pumps & High Pressure Water Jetting



Components & Accessories

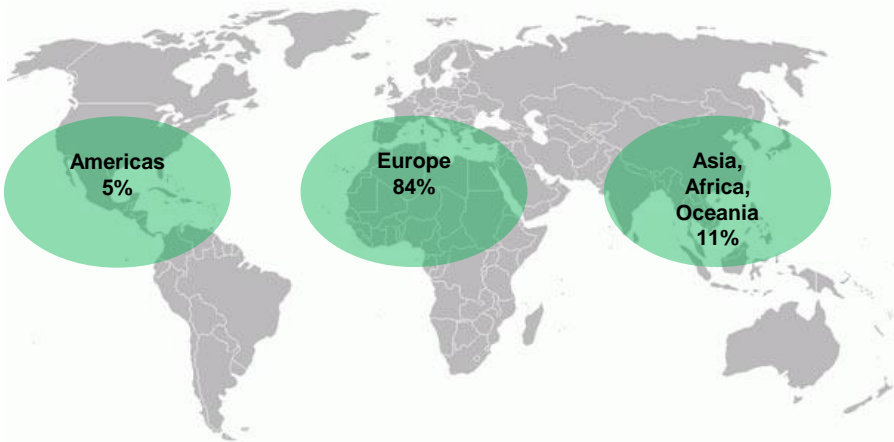
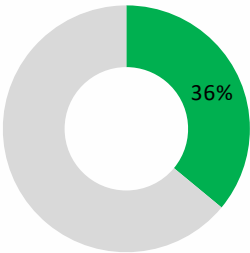


A global player
in three
business
segments



	FY 2017
Sales (€m)	170
Ebitda margin	5.5%

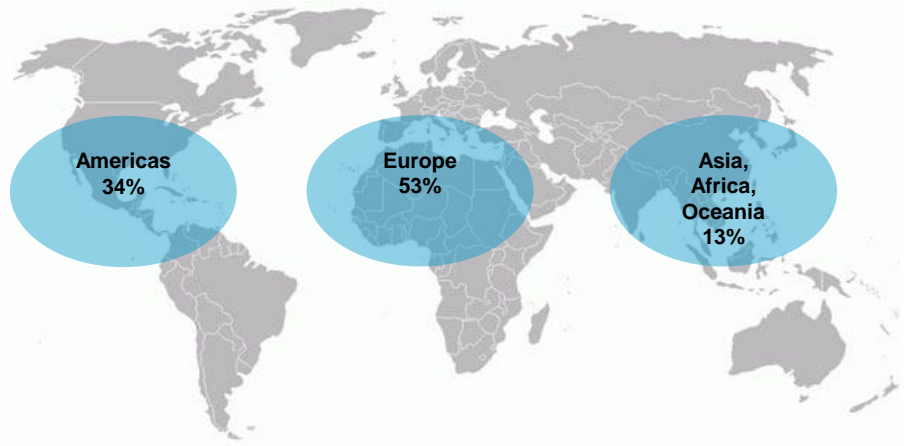
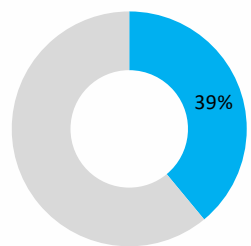
Share of Group sales (2017 pro forma)



Main brands	Product range	End-users	Distribution channel	Strategic priorities
 	<ul style="list-style-type: none"> Hand held products: trimmers, chainsaws, blowers. Wheeled products: lawnmowers, garden tractors, tillers, transporters. Accessories and spare parts 	<ul style="list-style-type: none"> Professional users High demanding private users (prosumer) 	<ul style="list-style-type: none"> Specialised dealers 	<ul style="list-style-type: none"> Product innovation Distribution network Efficiency

	FY 2017 pro forma*
Sales (€m)	180
Ebitda margin	14.2%

Share of Group sales (2017 pro forma)

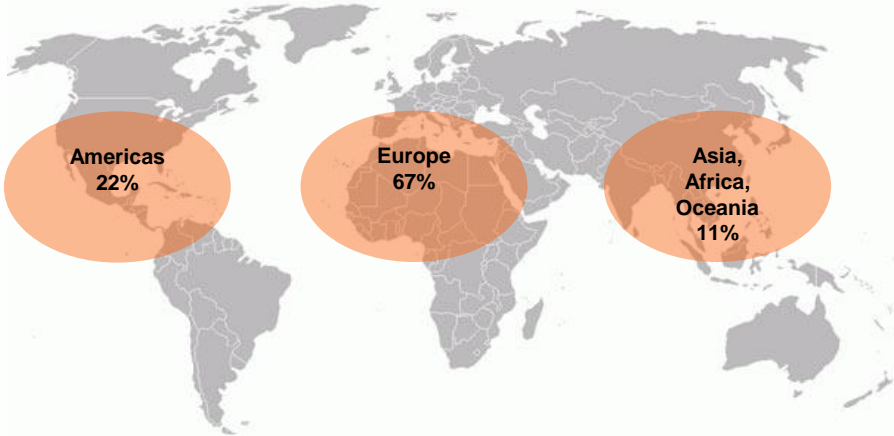
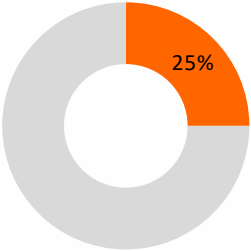


* Pro forma figures include Lavorwash sales for 12 months

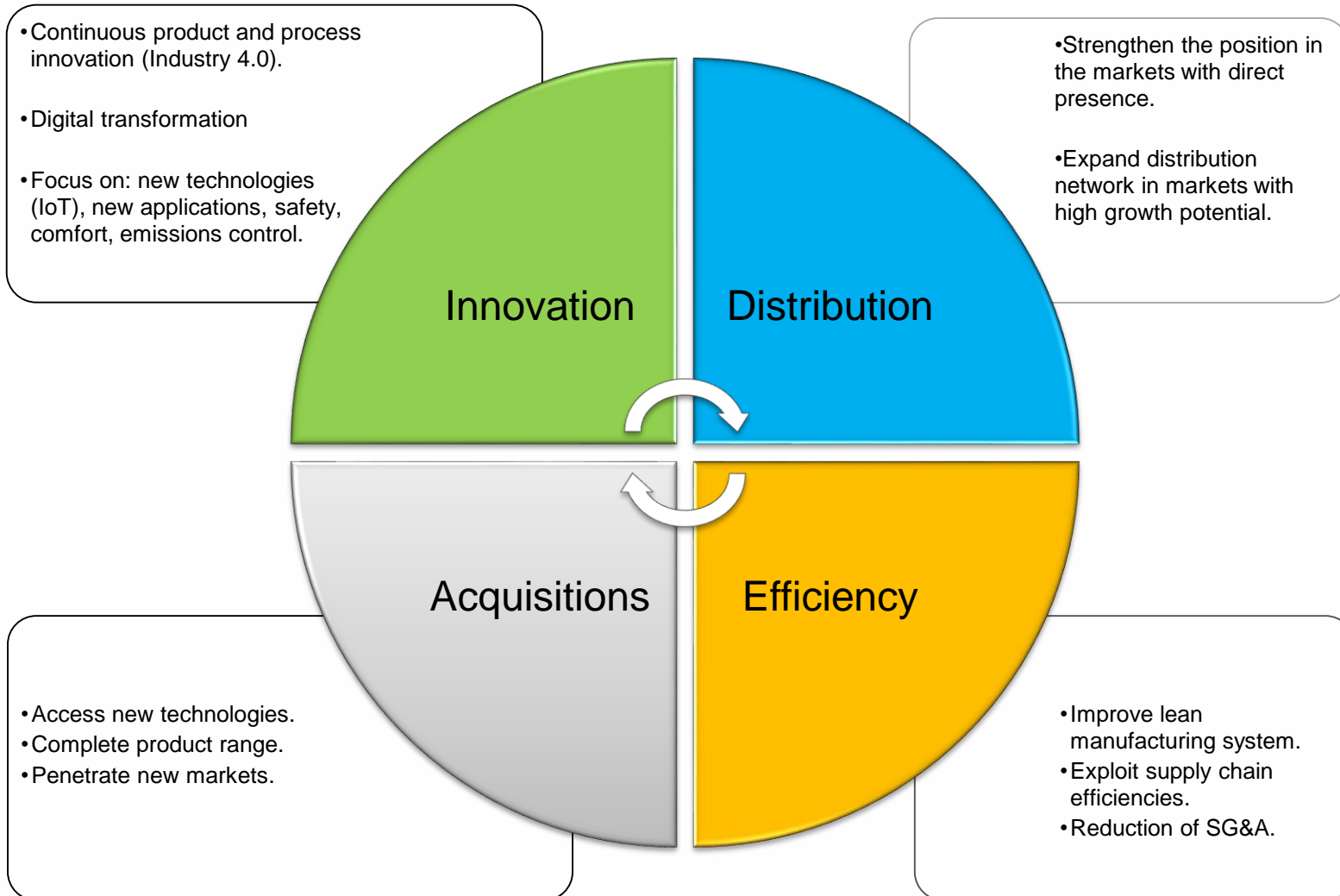
Main brands	Product range	Application / End user	Clients / distribution channel	Strategic priorities
 	<ul style="list-style-type: none"> Agriculture products: diaphragm, centrifugal and piston pumps Industrial products: piston pumps, hydrodynamic units and urban cleaning equipment. Cleaning products: complete range of high pressure washers, floor care equipment 	<ul style="list-style-type: none"> Agriculture: spraying and weeding Several industries: <ul style="list-style-type: none"> ✓ Oil & gas ✓ Sugar cane ✓ Shipyard ✓ Cleaning Professional Hobby 	<ul style="list-style-type: none"> Manufacturers of spraying and weeding machines Manufacturers of hydrodynamic units and high pressure washers, contractors, independent distributors Specialised dealers and DIY 	<ul style="list-style-type: none"> Product innovation Cost and efficiency improvements Maximize synergies from acquisitions Focus on key attractive segments

	FY 2017
Sales (€m)	123
Ebitda margin	14.2%

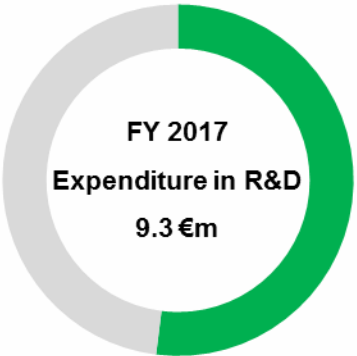
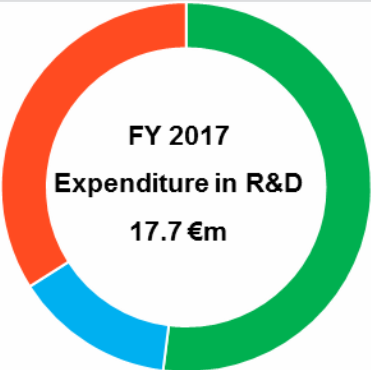
Share of Group sales (2017 pro forma)



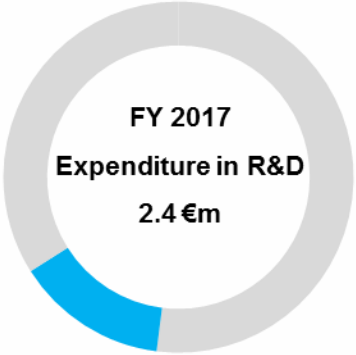
Main brands	Product range	End-users	Distribution channel	Strategic priorities
 	<ul style="list-style-type: none"> Nylon line and heads for trimmers Chain grinders Spray guns Nozzles Control systems 	<ul style="list-style-type: none"> Professional users High demanding private users (prosumers) 	<ul style="list-style-type: none"> Outdoor Power Equipment manufacturers Manufacturers of spraying and weeding machines Manufacturers of hydrodynamic units and high pressure washers Specialised dealers and DIY 	<ul style="list-style-type: none"> Product innovation Strengthening of OEM relations Focus on key attractive segments



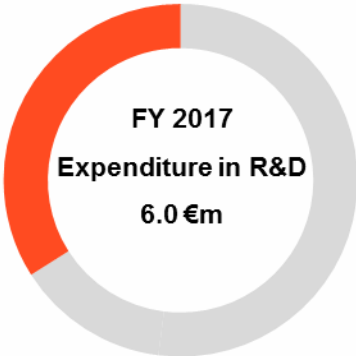
€m	Capex	Opex
OPE	4.2	5.1
PWJ	2.2	0.2
C&A	4.2	1.8
TOTAL R&D	10.6	7.1
R&D Center and buildings	3.9	
Information system upgrading	2.1	
Others	0.9	
TOTAL INVESTMENTS	17.5	



Outdoor Power Equipment

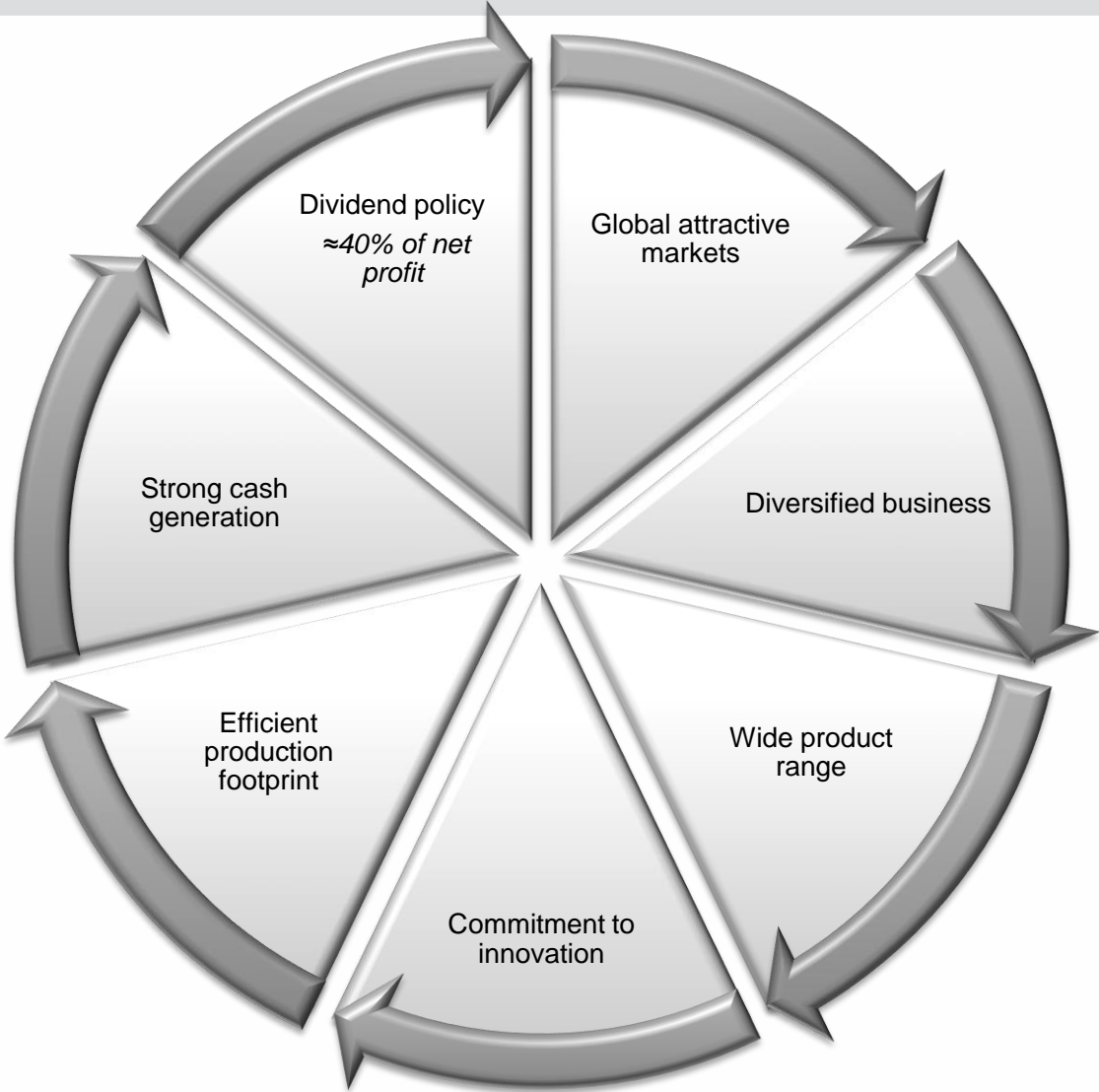


Pumps & High Pressure Water Jetting



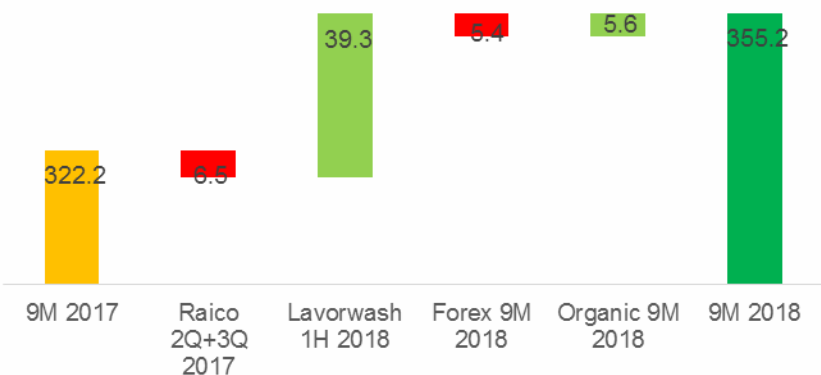
Components & Accessories



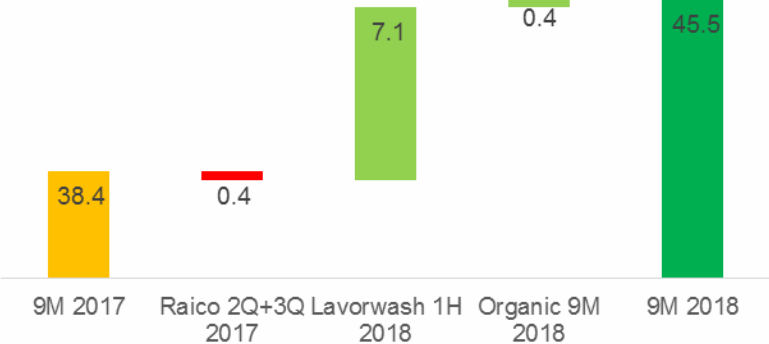


9M 2018 highlights

Sales €m

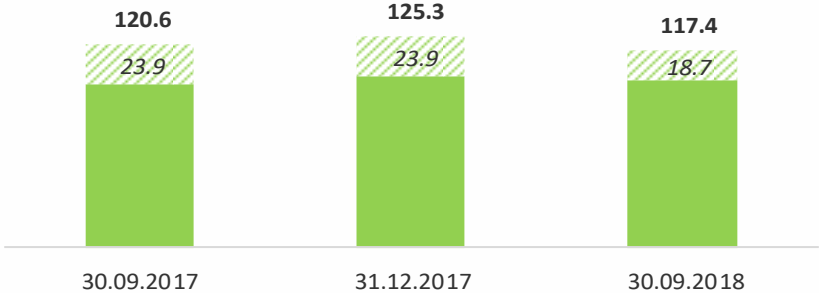


EBITDA Adjusted €m



Net financial position €m

▨ debts for the purchase of minority shares



Note:

- Contribution of Lavorwash Group in 1H 2018 (acquired July 3, 2017)
- Deconsolidation of Raico results for 2Q and 3Q 2017 (disposed on March 30, 2018)

Profit & Loss

€m	9M 2018	%	9M 2017	%	Δ %
Net sales	355.2	100	322.2	100	↑ 10.2
EBITDA adj.	45.5	12.8	38.4	11.9	↑ 18.5
EBITDA	44.1	12.4	37.2	11.5	↑ 18.5
<i>D&A</i>	-11.0		-9.4		
EBIT	33.1	9.3	27.8	8.6	↑ 19.1
<i>Financial income</i>	3.3		1.2		
<i>Financial charges</i>	-3.5		-3.6		
<i>FX gains/(losses)</i>	-0.4		-3.5		
<i>Gains from equity investments</i>	0.2		0.2		
Profit before taxes	32.7	9.2	22.1	6.9	↑ 47.4
<i>Taxes</i>	-9.3		-6.4		
Net Profit	23.3	6.6	15.8	4.9	↑ 48.0

Balance Sheet

FY 2017	€m	9M 2018	9M 2017
151.0	Net non current assets	149.5	146.6
161.8	Net working capital	170.1	161.3
312.8	Net capital employed	319.6	307.9
187.5	Total Equity	202.2	187.3
125.3	Net debt	117.4	120.6

2018 preliminary results

Consolidated net sales
€m



OPE

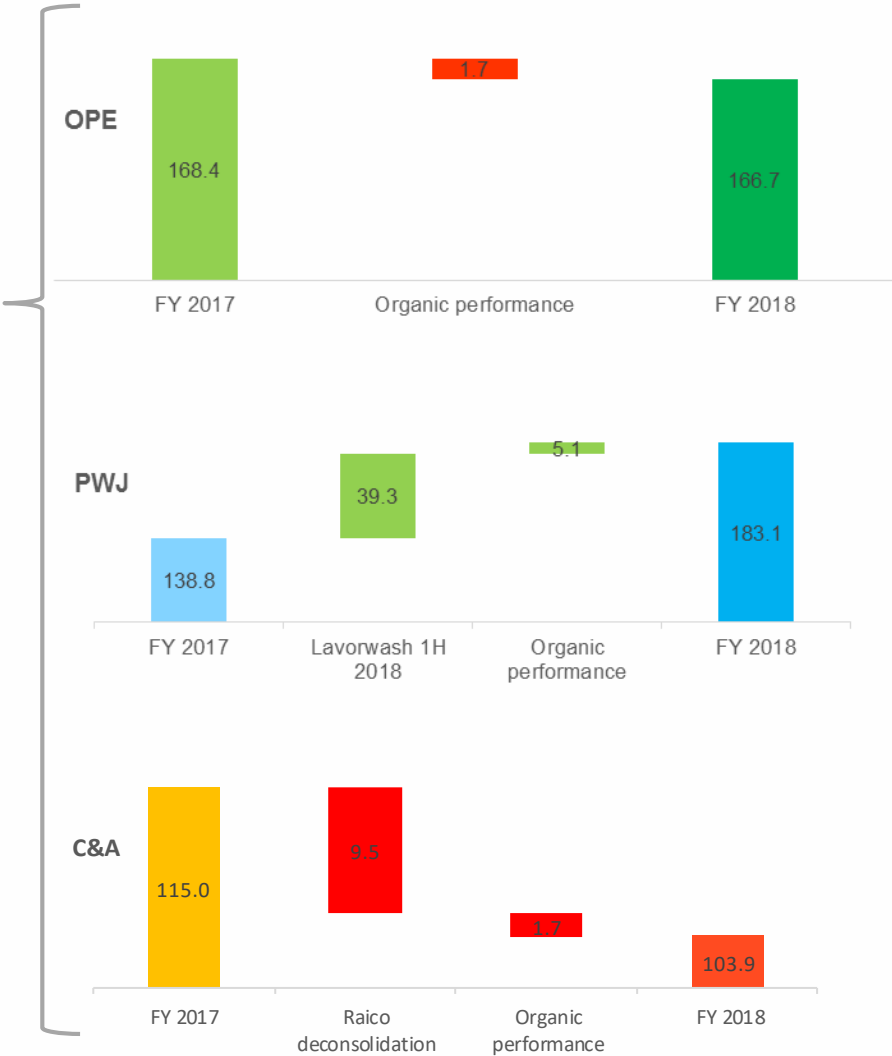
- Sales down by 1%
- Negative season for gardening products, particularly in Europe.
- A slight recovery in the fourth quarter.

PWJ

- Total growth of 31.9%
- 3.7% increase at organic level
- Consolidation of the whole year sales of the Lavorwash Group.

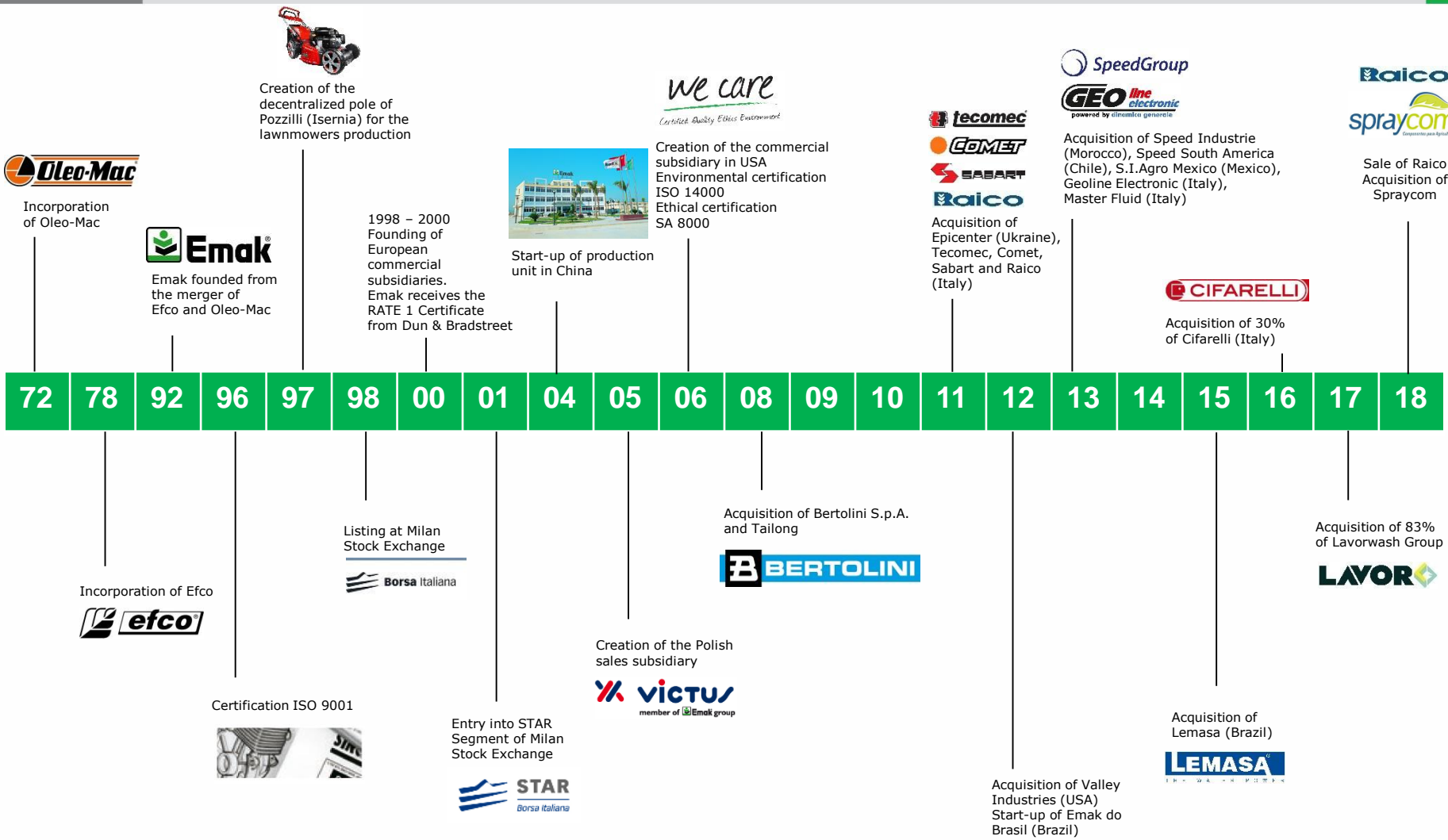
C&A

- Sales decreased by 9.7% (1.6% on a like-for-like basis)
- Deconsolidation of Raico S.r.l. for 9.5€m.
- Lower sales of gardening products due to the negative season on the European market.

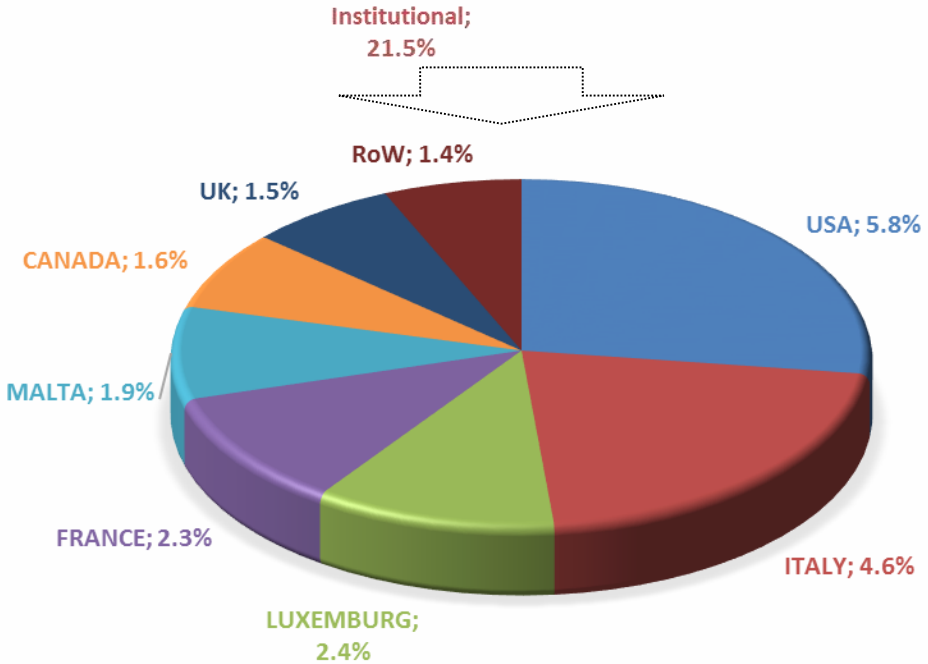
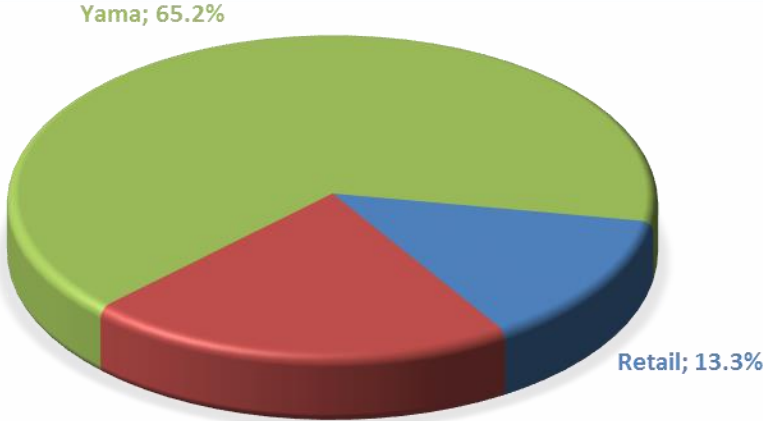


Appendix

Emak Group – Our History



Main shareholders	Share of capital %
Yama S.p.A.	65.2%
FMR LLC	5.0%
Treasury shares	0.2%



Significant events

Sale of 100% of Raico S.r.l.

- On March 6, 2018 the parent company Emak S.p.A. has signed a binding agreement for the sale of 100% of the share capital of Raico S.r.l. for a consideration of 5.5 €m. The closing of the transaction took place on March 30, 2018.
- Raico is specialised in the distribution of spare parts and accessories for agricultural tractors, industrial and construction machines, with a turnover of around 12.8 €m, EBITDA of 0.5 €m and a net negative financial position of 0.7 €m at 31 December 2017.

Shareholding of 51% in the Brazilian company Spraycom

- On 20 July 2018, the subsidiary Tecomec S.r.l. paid € 377 thousand for a capital increase representing 51% of the shares of the company.
- Spraycom is a Brazilian company active in the distribution in Brazil of components and accessories for agriculture such as nozzles, valves, pumps, electronic components, achieved in 2017 a turnover of about one million Reais.

Synthesis of results

€/mln	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2011 PF	2012	2013	2014	2015	2016	2017	2017 PF
Sales	84.4	89.5	133.0	146.7	147.0	152.7	163.2	183.4	208.4	217.8	243.4	194.9	206.8	204.4	357.0	354.8	355.0	354.8	381.6	391.9	422.2	461.8
EBITDA adj	12.9	12.8	16.0	20.6	22.9	23.9	22.6	22.3	25.1	30.0	31.7	21.7	21.3	19.6	37.8	31.7	34.2	33.1	37.5	40.5	45.6	52.5
margin	15.3%	14.3%	12.0%	14.1%	15.6%	15.7%	13.9%	12.1%	12.1%	13.8%	13.0%	11.1%	10.3%	9.6%	10.6%	8.9%	9.6%	9.3%	9.8%	10.3%	10.8%	11.4%
EBIT adj	9.3	8.1	10.6	14.8	16.8	17.5	16.3	17.0	19.8	24.5	24.9	14.9	13.9	12.5	25.8	19.6	22.4	21.7	25.0	22.9	31.7	38.1
margin	11.1%	9.0%	8.0%	10.1%	11.4%	11.5%	10.0%	9.3%	9.5%	11.2%	10.2%	7.6%	6.7%	6.1%	7.2%	5.5%	6.3%	6.1%	6.5%	5.8%	7.5%	8.2%
Net profit	5.5	3.9	6.2	7.9	9.0	9.6	9.0	9.6	11.3	15.2	14.9	9.4	11.6	5.8	13.0	8.6	10.5	10.2	9.0	17.7	16.4	20.6
margin	6.5%	4.4%	4.7%	5.4%	6.1%	6.3%	5.5%	5.2%	5.4%	7.0%	6.1%	4.8%	5.6%	2.8%	3.6%	2.4%	3.0%	2.9%	2.4%	4.5%	3.9%	4.5%
FCF from operations*	9.1	8.6	11.6	13.7	15.1	16.0	15.3	14.8	16.7	20.8	21.6	16.2	19.0	12.9	25.0	20.8	22.4	21.7	21.5	35.3	30.4	35.0
Net Equity	42.1	44.8	48.8	53.8	59.3	65.1	69.8	75.4	81.9	91.4	99.4	104.6	114.0	140.1	140.1	145.0	150.8	160.1	168.5	181.7	187.5	187.5
Net financial debt	3.2	5.5	14.3	26.4	19.1	21.1	16.4	25.8	37.9	31.0	61.8	38.0	27.4	97.3	97.3	99.9	76.4	79.0	99.4	80.1	125.3	125.3
Net capital employed	45.3	50.3	63.1	80.3	78.5	86.2	86.3	101.2	119.7	122.5	161.2	142.6	141.4	237.4	237.4	244.9	227.2	239.1	267.9	261.8	312.8	312.8
Net working capital	27.5	32.1	43.7	55.6	54.2	60.2	59.3	66.4	81.8	81.1	103.2	82.9	83.7	157.5	157.5	155.9	142.2	148.6	154.6	145.6	161.8	161.8
Debt/Equity	0.1	0.1	0.3	0.5	0.3	0.3	0.2	0.3	0.5	0.3	0.6	0.4	0.2	0.7	0.7	0.7	0.5	0.5	0.6	0.4	0.7	0.7
Debt/EBITDA adj	0.2	0.4	0.9	1.3	0.8	0.9	0.7	1.2	1.5	1.0	2.0	1.8	1.3	5.0	2.6	3.1	2.2	2.4	2.7	2.0	2.7	2.4

* Calculated by adding the items "Net profit" plus "Amortization, depreciation and impairment losses"

1998-1999: Creation of 5 commercial branches in Western Europe. **2004:** Establishment of Emak Jiangmen, production plant in China. **2005:** Creation of Victus, commercial branch in Poland. **2006:** Creation of Emak U.S.A. commercial branch in USA. **2008:** Acquisition of Bertolini and Tailong (cylinder manufacturer) **2011:** Acquisition of Epicenter (Ukraine), Tecomet, Comet, Sabart and Raico **2012:** Start-up of Emak do Brazil, acquisition of Valley in USA **2014:** Acquisition of Speed Industrie Sarl (Marocco), S.I.Agro Mexico, Geoline Electronic, Master Fluid, Speed South America (Chile) **2015:** Acquisition of Lemasa (Brazil) **2016:** Acquisition of 30% of Cifarelli S.p.A. **2017:** Acquisition of Lavorwash Group **2018:** Sale of Raico; acquisition of Spraycom

Aimone Burani, the executive responsible for the preparation of the corporate accounting documents, declares and certifies in accordance with article 154 bis, paragraph 2, of the Consolidated Finance Act, that the financial statements contained in this presentation correspond to the underlying accounting documents, records and accounting entries.



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