



SPAFID CONNECT

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Societa' : CENTRALE DEL LATTE D'ITALIA S.p.A.

Identificativo : 128573

Informazione
Regolamentata

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Diffusione presunta

Oggetto : Trend for January and February 2020:
Consolidated turnover at February 29th,
2020, up to 31.8 million Euros (+ 3.4%)

Testo del comunicato

Vedi allegato.



PRESS RELEASE

CENTRALE DEL LATTE D'ITALIA S.p.A.: Consolidated turnover at February 29th, 2020, up to 31.8 million Euros (+ 3.4%).

The 2020-2022 business plan continues, which provides for a return to profit in the 2021 financial year, with a target of 5.5 million Euros, and turnover of 187 million Euros in 2022.

In relation to the health emergency caused by the spread in our country of the Coronavirus Covid-19, Centrale del Latte d'Italia - a company listed in the Star segment of Borsa Italiana, today the third Italian player in fresh and long-lasting milk market - would like to share with the market an update on the performance of the business in the first two months of 2020.

At February 29th, 2020, the Group had consolidated revenues of 31.8 million Euros, up 3.4% (1.1 million Euros increase over the same period of 2019) and a simultaneous increase in margins, a result to which has contributed the implementation of the cost reduction plan envisaged in the plan, as well as a decrease in the price of the milk raw material.

The Group, with leading positions in Piedmont, Liguria, Tuscany and Veneto, has achieved these results relying on a widespread distribution that guarantees a key service for the community, even more in a complex moment such as the current one, where travel is limited.

In this context, in addition to the large-scale distribution, proximity stores are a fundamental resource for Centrale del Latte d'Italia group, which has always maintained the service towards these companies at the center of its strategy. The company is in fact active through more than 16,000 points of sale, both in large retailers and in traditional trade.

In more detail, it should also be noted that the increase in sales is also dictated by the return to family spending and the greater domestic consumption deriving from the regulatory limitations that are affecting organized catering and more generally consumption out of home.

Please note that the implementation of the 2020-2022 business plan, approved on last February 10th, is in progress with results in line with what has been defined. The Group's goal is to increase profitability through the consolidation of the Italian market and the presence of new distribution channels, the launch of new innovative products and the strengthening of exports also to new markets.

For 2022, the management estimates a rise in revenue to 187 million of Euros (+1.3% CAGR), with EBITDA rising to 17.5 million of Euros, EBITDA of 9.3% and net profit of 5.5 million of Euros.

The Ordinary and Extraordinary Shareholders' Meeting will take place on April 29th in a single call at 3 pm at the Company's headquarters in Via Filadelfia, 220 Turin for the approval of the financial statements, the renewal of the Board of Directors and the Capital Increase, with or without option rights, up to a maximum of 30 million Euros in 5 years.

The aim of the Capital Increase is to boost company equity and continue with the prospect of growth and investment in the milk and dairy sector.



With 4 factories and some 400 employees, **Centrale del Latte d'Italia Group** produces and sells more than 200 products, ranging from milk and milk products to yoghurt and plant-based drinks, distributed in over 16,000 traditional shops and large retail chains in the pertinent areas under the brand names TappoRosso, Mukki, Tigullio and Vicenza.

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