



# STAR CONFERENCE

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26 MAY 2020

# BEYOND TECHNOLOGY

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PROMISE &  
PURPOSE

NEW  
GOVERNANCE

SUSTAINABILITY

ORGANISATION

# OUR PROMISE

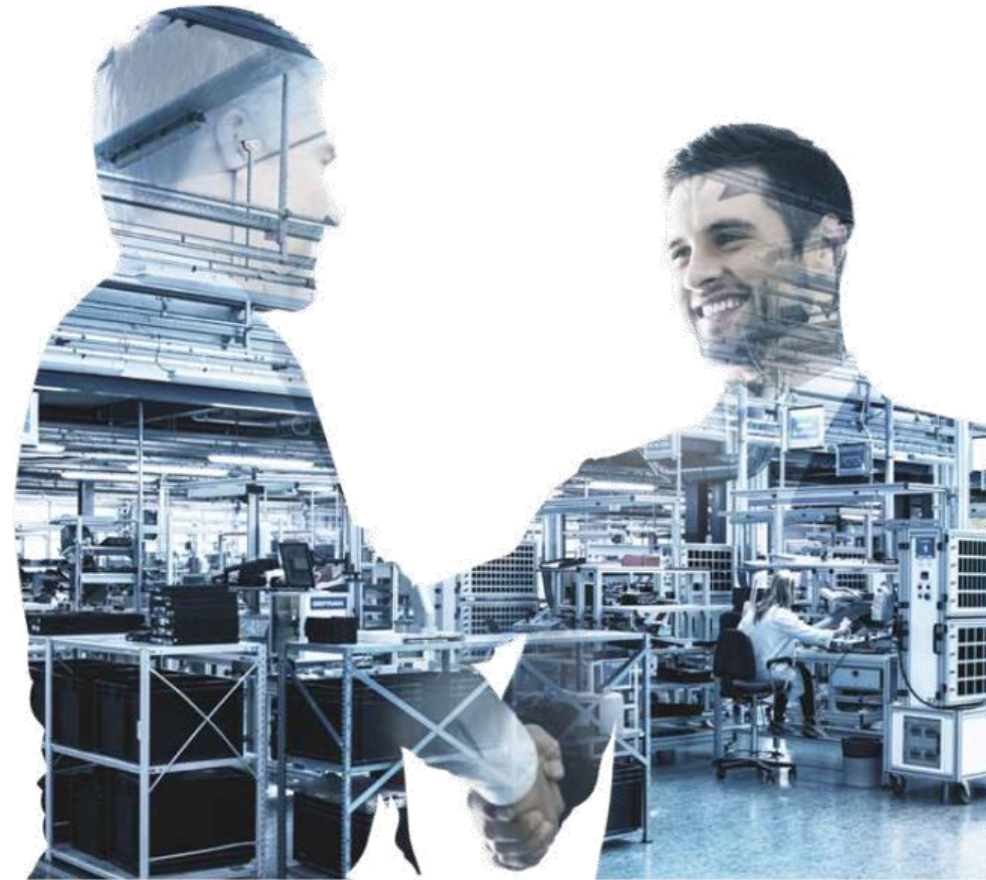
Gefran is strongly rooted in industrial automation and technological innovation endeavors.

We are attentive and motivated in identifying highly effective solutions, building relationships that are successful and sustainable.

## This is our strength

We collaborate with organizations invested in improving technological processes, with individuals committed to their professional and talent development and competencies, with stakeholders dedicated to working together to enhance the community and its surroundings.

## This is our world





# OUR PURPOSE

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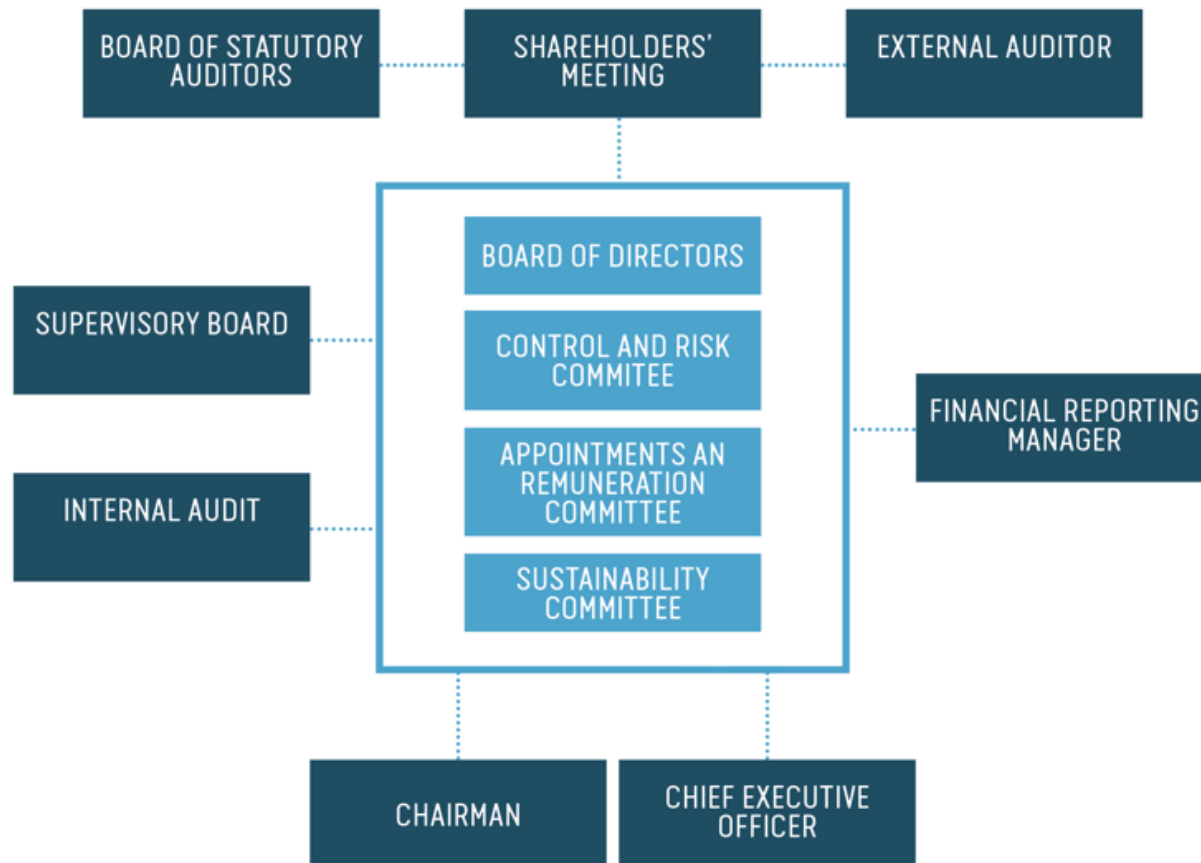
The future is our present.

To be trailblazers in new technology advancements, recognized among developers of industrial value and innovation.

To lead a sustainable growth, open to the market, for companies, employees and the community.



# GOVERNANCE



# BOARD OF DIRECTORS



Maria Chiara Franceschetti  
CHAIRMAN



Ennio Franceschetti  
HONORARY CHAIRMAN



Andrea Franceschetti  
VICE CHAIRMAN



Giovanna Franceschetti  
VICE CHAIRMAN



Marcello Perini  
CHIEF EXECUTIVE OFFICER



Daniele Piccolo  
INDEPENDENT DIRECTOR



Monica Vecchiati  
INDEPENDENT DIRECTOR



Cristina Mollis  
INDEPENDENT DIRECTOR



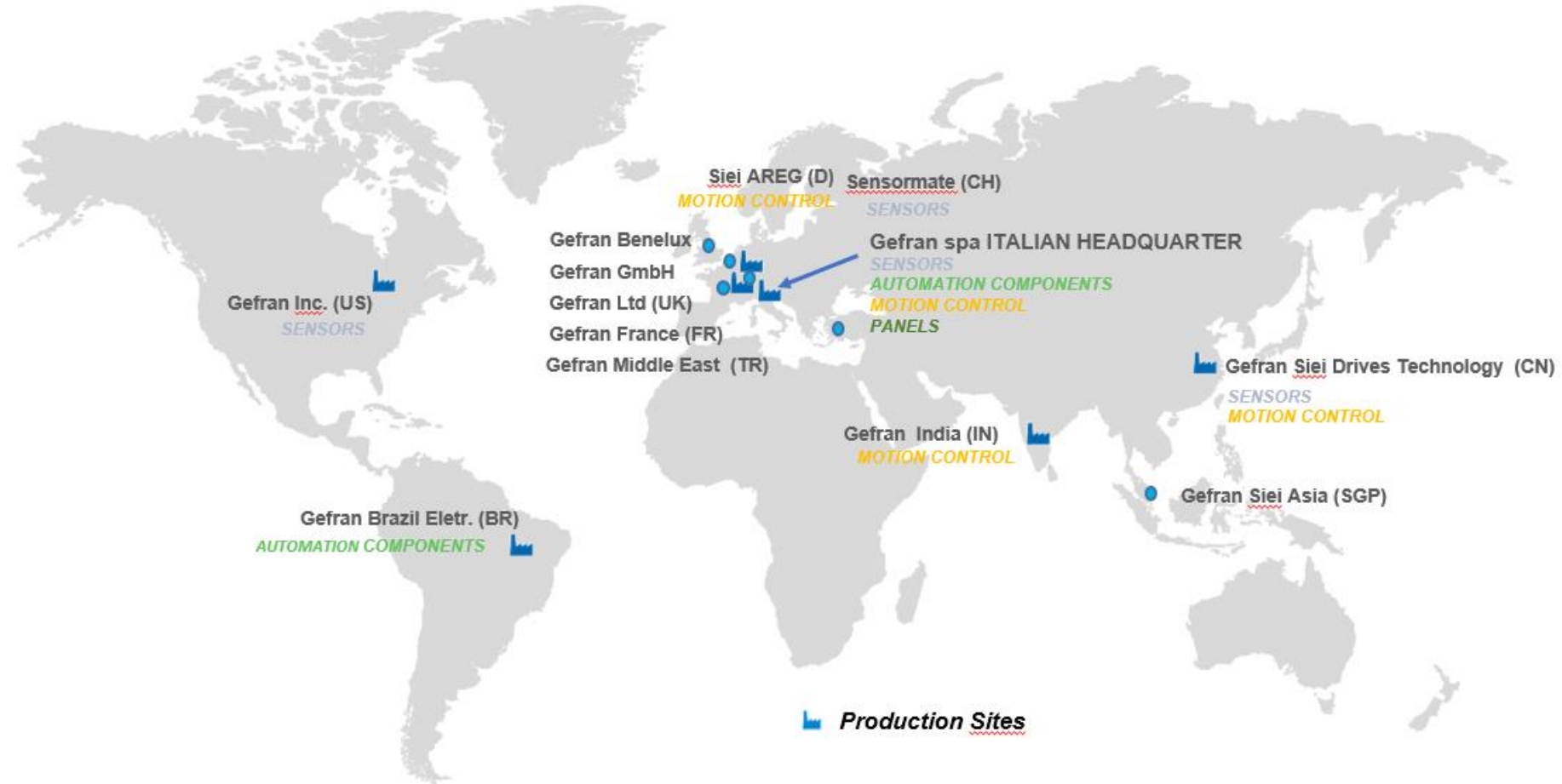
Giorgio Metta  
INDEPENDENT DIRECTOR

# SUSTAINABILITY





# A GLOBAL ORGANISATION





# PRODUCT PORTFOLIO IN THE INDUSTRIAL AUTOMATION BUSINESS

**GEFRAN**

**Industrial machine makers**

**SENSORS**

Measurement of process variables



**COMPONENTS**

Hardware & Software for indication and control of process variables



**MOTION CONTROL**

Motion control of AC and DC motors



Leistritz

Wooiin

Macchi

Milacron

Engel

Haitian

Otis



Electrical Furnaces



Water



Lift



Hoist and crane



Plastic



HVAC



Mobile Hydraulics



Metal

# A PRODUCT APPLICATION EXAMPLE



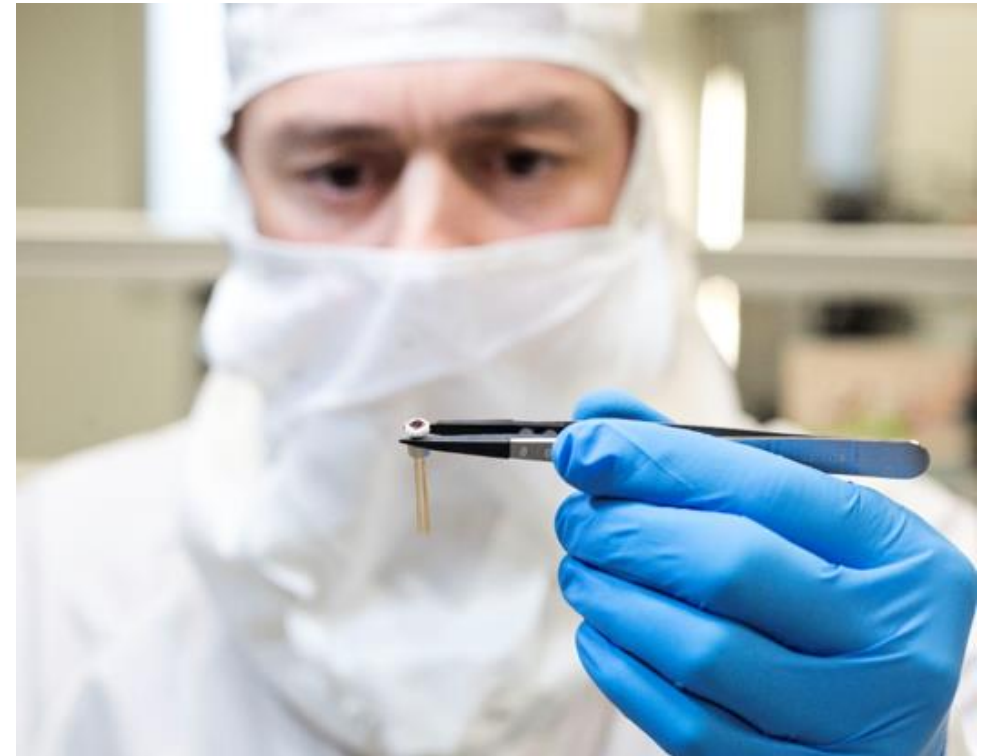
# OUR COMPETITIVE ADVANTAGE

## R&D – TECHNOLOGY DEVELOPEMENT DESIGN AND PRODUCTION FLEXIBILITY APPLICATION KNOW HOW

The **technological evolution** of products and processes is an important factor for potential future growth for Gefran.

The **skills network** guaranteed by the **cooperation with universities and research centers** is a critical resource for the enterprise system ensuring continuous **knowledge transfer**.

Gefran typically invests **about 5%** of its turnover to R&D activities which are concentrated mainly in Italy in company laboratories located in Provaglio d'Iseo and Gerenzano. **14% of the Italian workforce is dedicated to R&D activities.**



# MOTION CONTROL

Inverters for the speed control of AC, DC and brushless motors.  
They are devices that provide highly accurate, variable control of the speed of a motor.

## INVERTERS FOR INDUSTRIAL APPLICATION

High power inverters with or without regenerative power supplies, in a range of different technological levels of product.



## LIFT INVERTERS

SIEdrive lift, a wide range of dedicated products, options and accessories for civil lift applications.





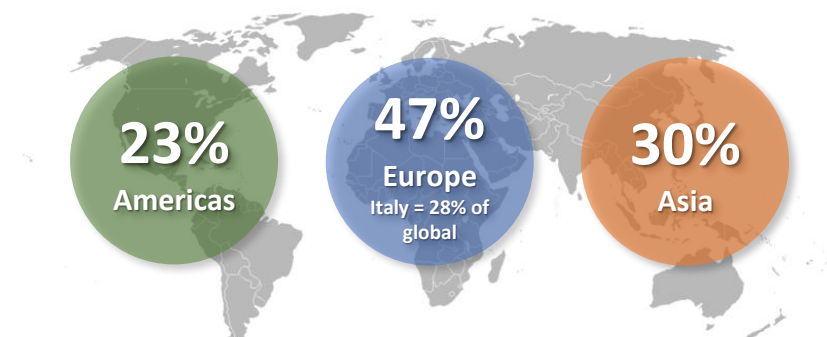
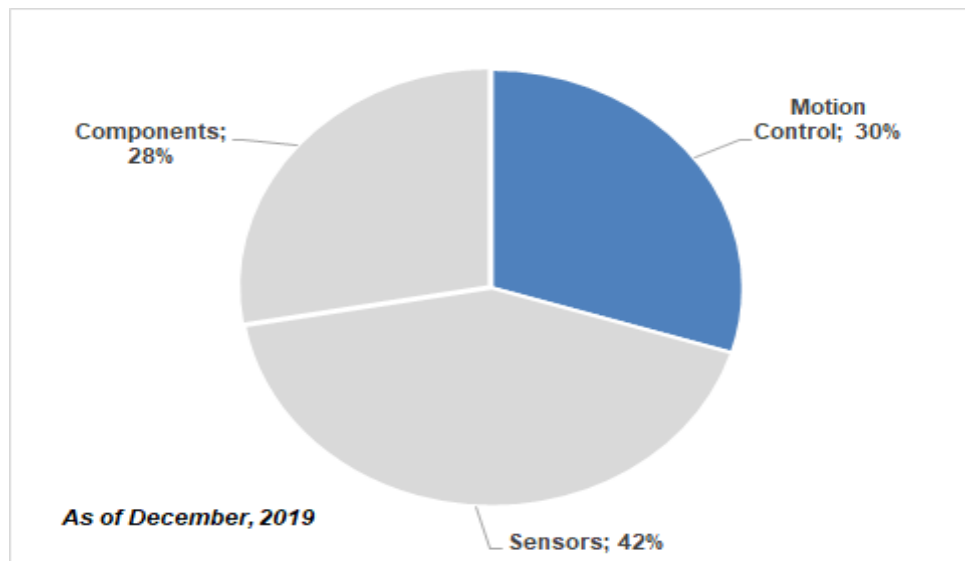
# MOTION CONTROL

**Critical success factors:** technology, performance, specific application and know-how.

As a result of these distinctive elements we have the ability and the structure to offer **CUSTOM PROJECTS** with high level of personalization.

<b>Competitors</b>	
<b>INVERTERS FOR INDUSTRIAL APPLICATION</b>	ABB (CH) - SIEMENS (DE) - YASKAWA (J) – OMRON (J) - ROCKWELL AUTOMATION (US) – SCHNEIDER (FR) ...
<b>LIFT INVERTERS</b>	VACON (FIN) – MONARCH (CHN) - STEP ELECTRIC (CHN) - YASKAWA (J)...

# MOTION CONTROL

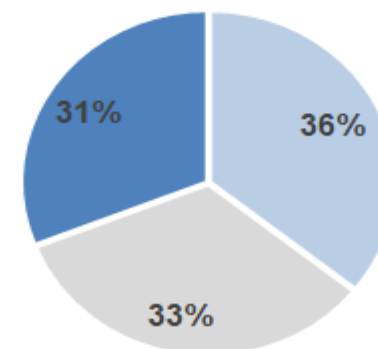


As of December, 2019

€'000	Motion control			
	Q1 2020	2019	2018	2017
REVENUES	9.701	43.953	41.740	38.675
EBITDA	62	939	-1.707	-923
EBITDA %	0,6%	2,1%	-4,1%	-2,4%
EBIT	-479	-1.193	-3.547	-3.404
EBIT %	-4,9%	-2,7%	-8,5%	-8,8%

## 2017 - 2019 CAPEX

Total three years investments: 5.144 K Euro



■ Efficiency improvements ■ New Products (R&D) ■ Layout improvements

# AUTOMATION COMPONENTS

## INSTRUMENTATION AND CONTROLS

Hardware and software for indication and regulation of process variables.

Controllers, programmers, indicators and other instruments.



## POWER CONTROLLERS

Advanced power controllers, solid state power units and solid state relays for Industrial temperature control.



## PROGRAMMABLE AUTOMATION AND CUSTOMER SOLUTIONS

PC, PLC, HMI and software for machine automation.

A range of integrated automation solutions that offers a global response to specific automation demands.



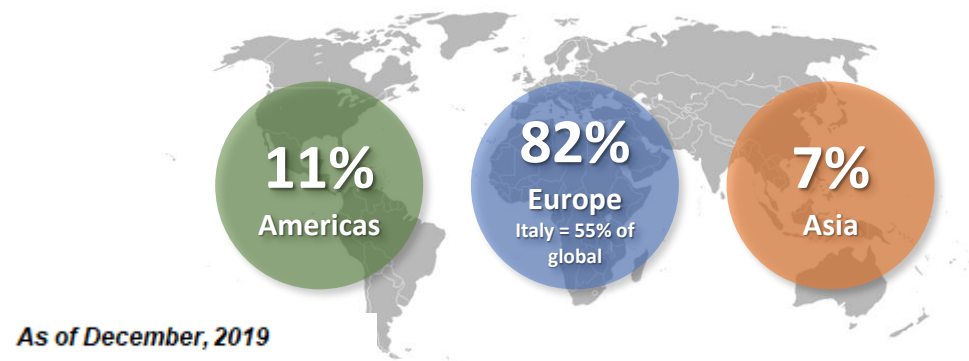
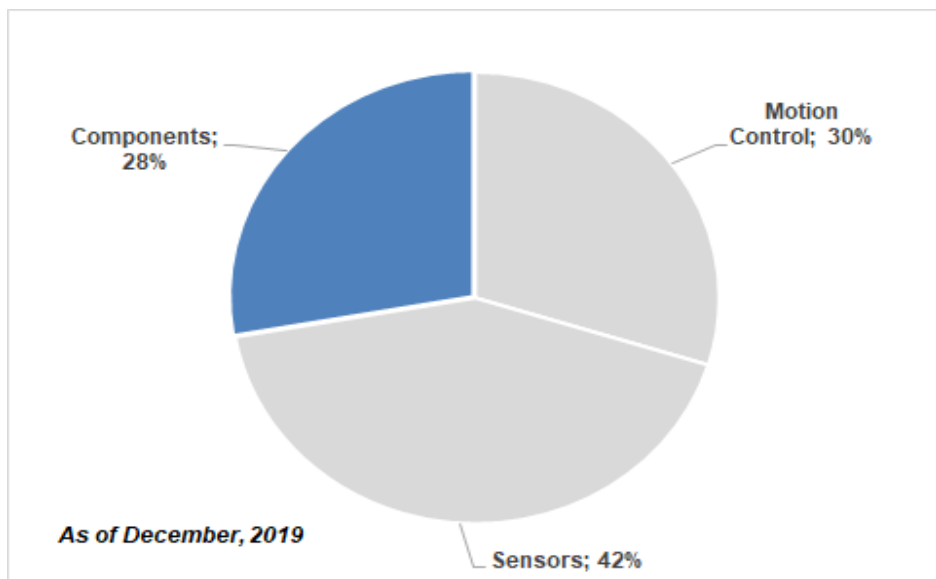
# AUTOMATION COMPONENTS

Gefran is a leader in the European temperature controllers segment thanks to wide distribution network and personalization.

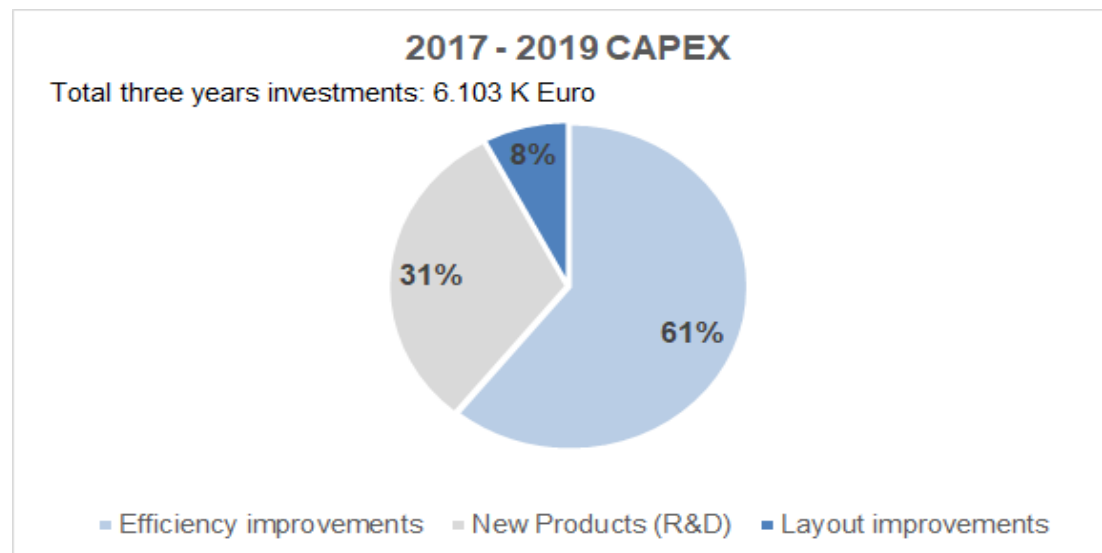
Competitors	
CONTROLLERS, PROGRAMMERS, INDICATORS	EUROTHERM (IT) – JUMO (DE) – OMRON (J)
POWER CONTROLLERS	WATLOW (US)
PROGRAMMABLE AUTOMATION AND CUSTOMER SOLUTIONS	ROCKWELL AUTOMATION (US) SIEMENS (DE) -B&R (IT) – KEBA (A)



# AUTOMATION COMPONENTS



	Automation components			
€'000	Q1 2020	2019	2018	2017
<b>REVENUES</b>	<b>9.041</b>	<b>41.391</b>	<b>37.475</b>	<b>35.743</b>
<b>EBITDA</b>	<b>574</b>	<b>4.128</b>	<b>3.326</b>	<b>3.667</b>
EBITDA %	6,3%	10,0%	8,9%	10,3%
<b>EBIT</b>	<b>-50</b>	<b>1.608</b>	<b>1.360</b>	<b>1.330</b>
EBIT %	-0,6%	3,9%	3,6%	3,7%



# SENSORS

Devices that convert a physical quantity into an electric signal in the industry automation (machines). Gefran SENSORS ensure **HIGH ACCURACY** and **RELIABILITY** in the measurement of process variables: **PRESSURE, POSITION, TEMPERATURE** and **FORCE**.

## High temperature pressure sensors

Melt pressure transducers are dedicated to applications involving high process temperatures up to 540 °C.



## Linear position sensors

Linear and angular position transducers detect the position of mechanical parts in motion. Gefran manufactures a wide and unique range of models, using consolidated and new technologies, including the potentiometric technology, magnetostriction, Hall effect, MEMS, and magnetic dragging.



## Pressure sensors for industrial applications

Gefran's industrial pressure transducers and transmitters measure the pressure of fluids (liquid or gaseous) in the applications required.



## Force, strain & temperature sensors

Sensors for measurements of process variables.



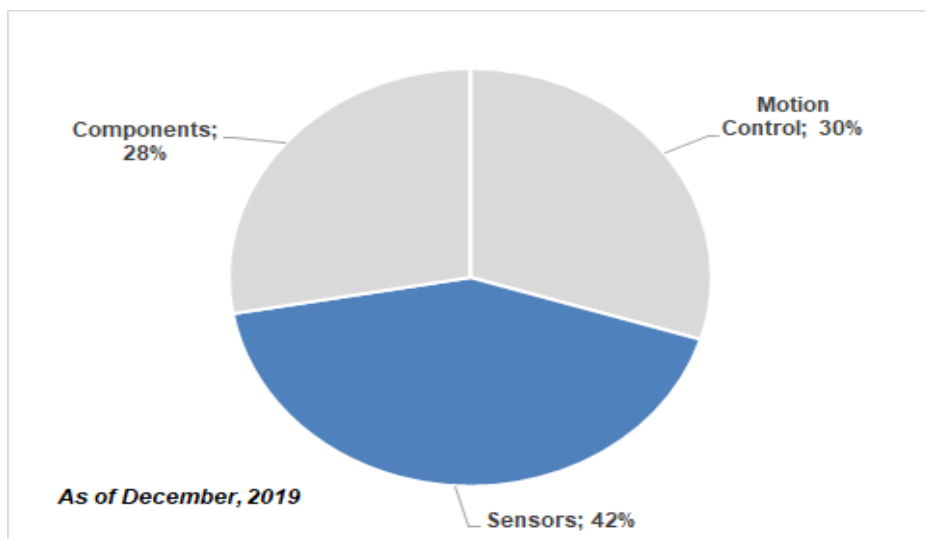
# SENSORS

**Critical success factors:** technology, product and quality.

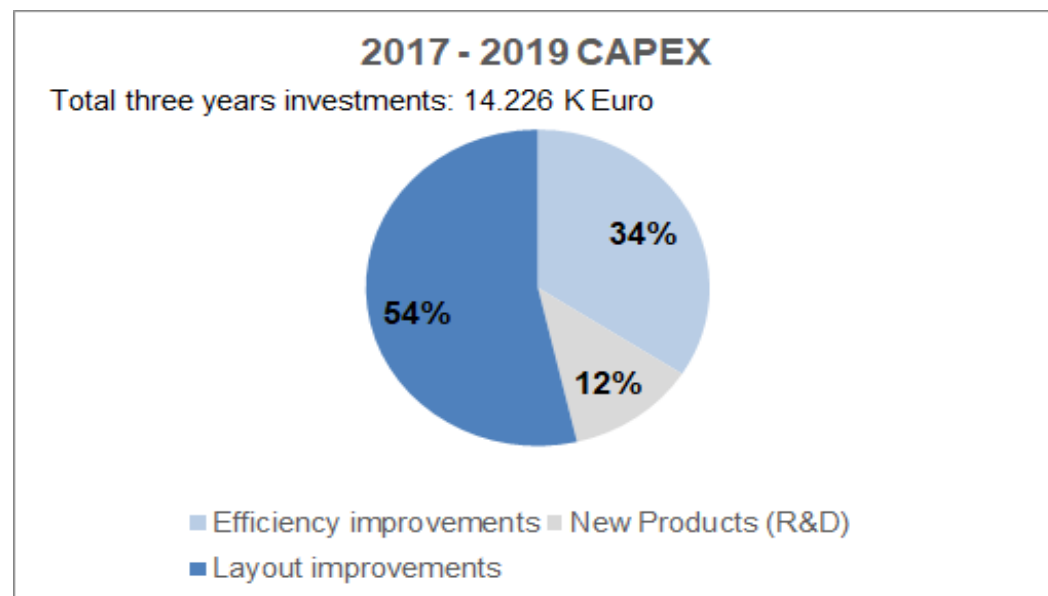
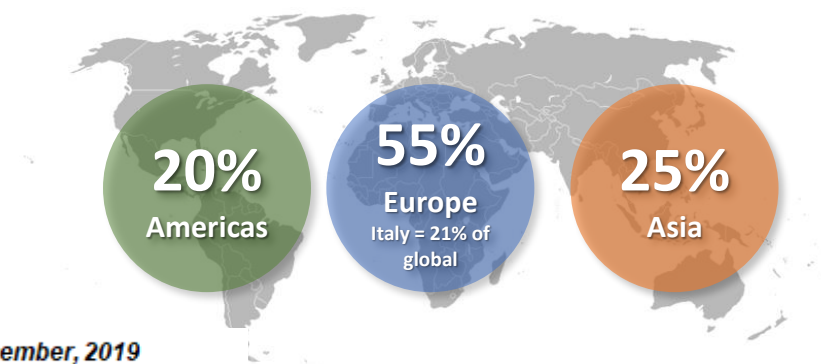
**Competitive advantage:** In-house design and production of primary elements. Patents. Know-how.

Physical entity measured	Competitors
PRESSURE	WIKA (DE) - IFM (DE) – DANFOSS (DK) – HYDAC (DE)
MELT PRESSURE	DYNISCO (US)
POSITION	MTS (US) – BALLUFF (DE) – NOVOTECNIK (DE)
FORCE	CELESCO (US)

# SENSORS



	Sensors			
€'000	Q1 2020	2019	2018	2017
<b>REVENUES</b>	<b>13.811</b>	<b>60.582</b>	<b>61.893</b>	<b>58.437</b>
<b>EBITDA</b>	<b>2.590</b>	<b>14.663</b>	<b>18.439</b>	<b>16.295</b>
EBITDA %	18,8%	24,2%	29,8%	27,9%
<b>EBIT</b>	<b>1.758</b>	<b>9.960</b>	<b>15.930</b>	<b>13.223</b>
EBIT %	12,7%	16,4%	25,7%	22,6%



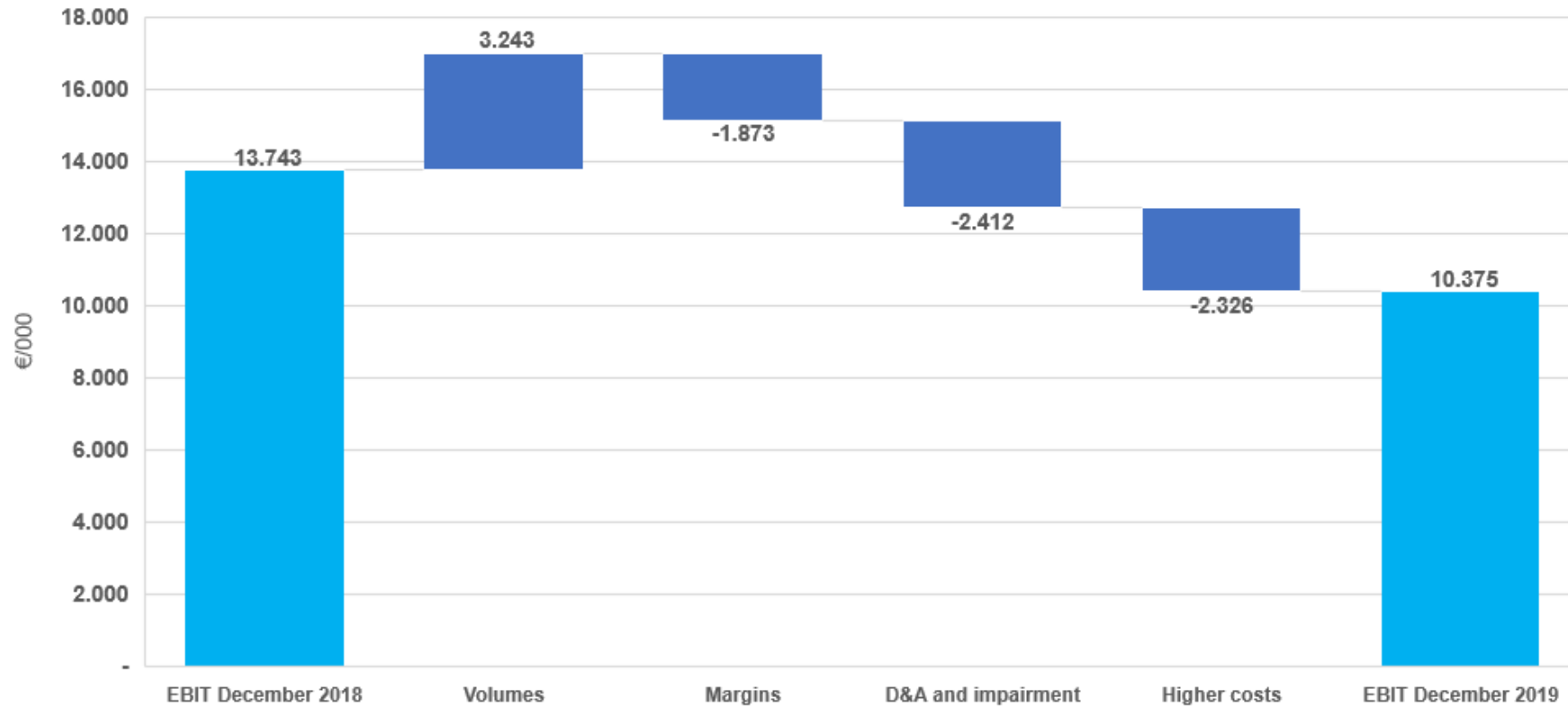


# 2017 – 2020 GROUP PROFIT & LOSS

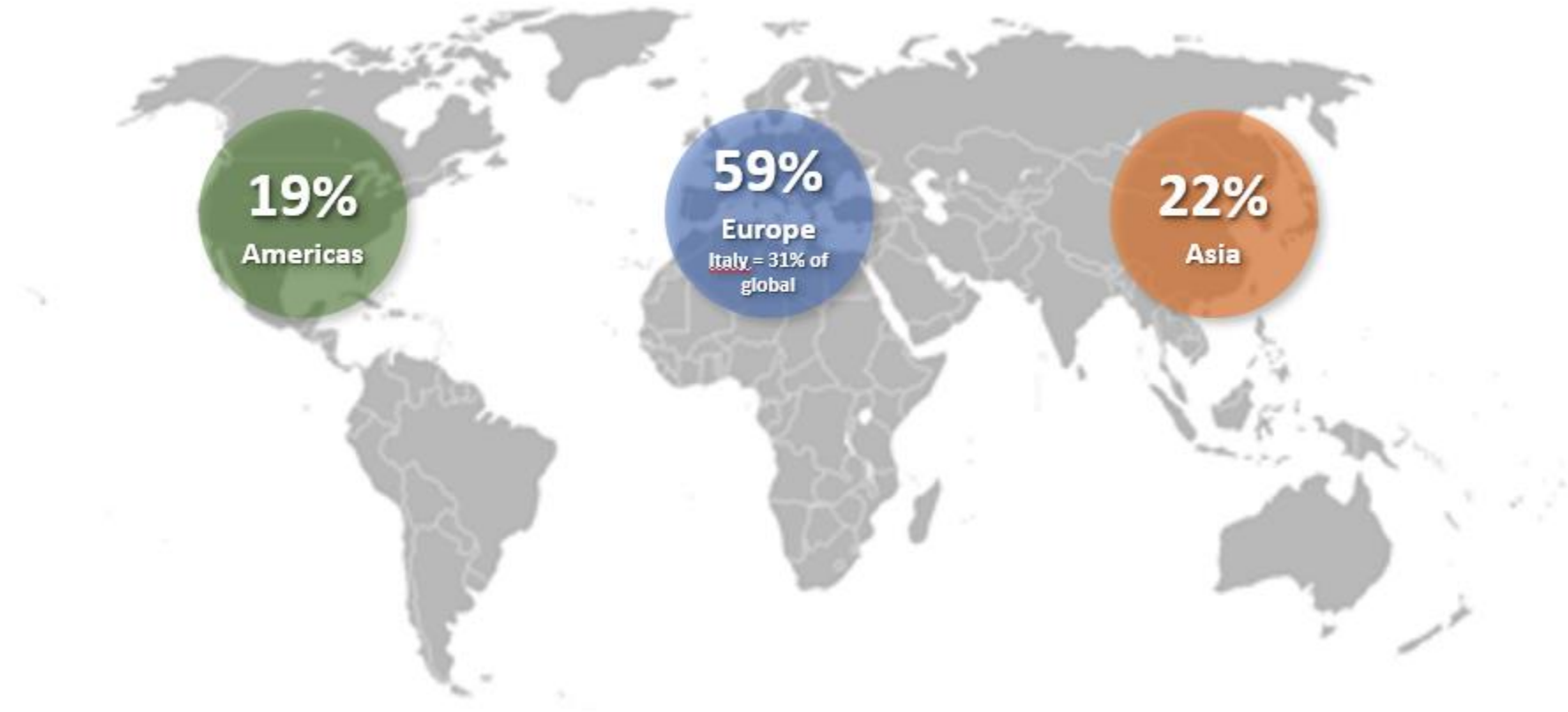
€/000	Q1 2020		2019		2018		2017	
	€'000	%*	€'000	%*	€'000	%*	€'000	%*
<b>REVENUES</b>	<b>31.426</b>	100,0%	<b>140.535</b>	100,0%	<b>135.571</b>	100,0%	<b>128.639</b>	100,0%
<b>GROSS MARGIN</b>	<b>20.510</b>	65,3%	<b>92.901</b>	66,1%	<b>89.754</b>	66,2%	<b>85.504</b>	66,5%
<b>EBITDA</b>	<b>3.227</b>	10,3%	<b>19.730</b>	14,0%	<b>20.058</b>	14,8%	<b>19.039</b>	14,8%
<b>EBIT</b>	<b>1.230</b>	3,9%	<b>10.375</b>	7,4%	<b>13.743</b>	10,1%	<b>11.149</b>	8,7%
<b>NET RESULT</b>	<b>79</b>	0,3%	<b>7.042</b>	5,0%	<b>8.151</b>	6,0%	<b>6.864</b>	5,3%

\*vs revenues

# 2018 – 2019 GROUP EBIT



# GROUP TURNOVER BY GEOGRAPHY



*As at December, 2019*

# 2017 – 2020 GROUP BALANCE SHEET

€/000	31 Mar 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017
<b>Net Fixed Assets</b>	<b>69.996</b>	<b>70.944</b>	<b>61.132</b>	<b>59.901</b>
Working capital	31.356	28.542	32.055	30.621
Other net assets/payables	-2.264	-3.484	-9.027	-9.554
<b>Net Working Capital</b>	<b>29.092</b>	<b>25.058</b>	<b>23.028</b>	<b>21.067</b>
Other non current assets	-7.723	-7.671	-6.825	-7.491
Asset available for sales	0	0	0	1.214
<b>Net Invested Capital</b>	<b>91.365</b>	<b>88.331</b>	<b>77.335</b>	<b>74.691</b>
<b>Shareholders' Equity</b>	<b>75.270</b>	<b>75.044</b>	<b>72.814</b>	<b>69.911</b>
Short-term financial debt	-12.270	-13.714	-7.343	-9.153
Long-term financial debt	28.365	27.001	11.864	13.933
<b>Net Financial Position</b>	<b>16.095</b>	<b>13.287</b>	<b>4.521</b>	<b>4.780</b>
<b>Total Sources of Funding</b>	<b>91.365</b>	<b>88.331</b>	<b>77.335</b>	<b>74.691</b>



# 2017 – 2020 GROUP CASH FLOW

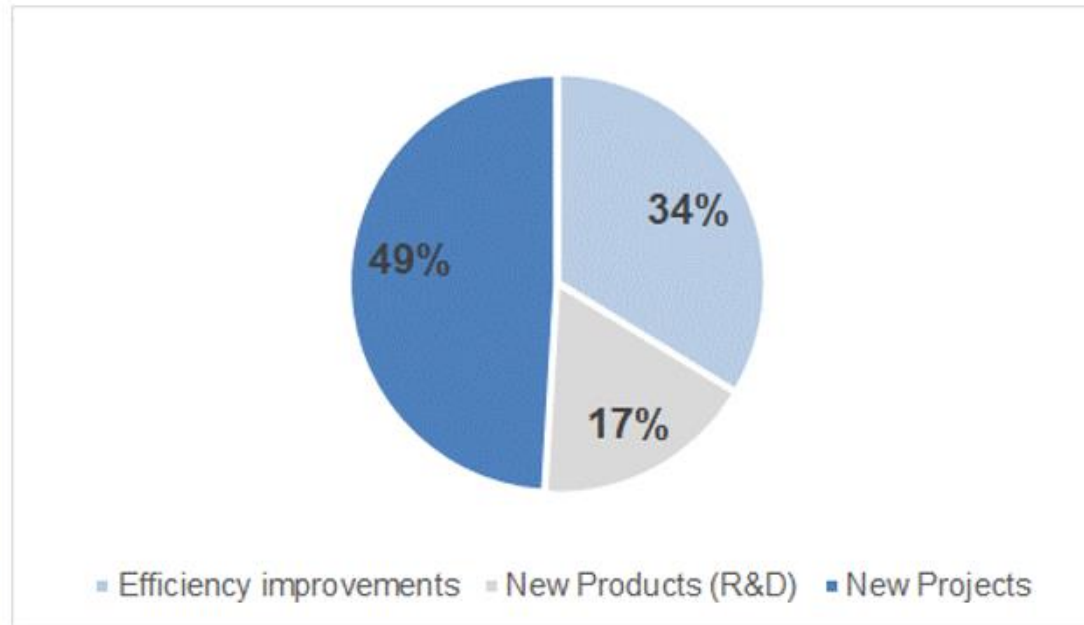
€/000	31 Mar 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017
Opening Cash & Cash equivalents	24.427	18.043	24.006	20.477
Gross Cash Flow	2.275	15.148	22.892	17.676
Change in Working Capital	-3.655	2.897	-3.900	3.661
<b>Operating Cash Flow</b>	<b>-1.380</b>	<b>18.045</b>	<b>18.992</b>	<b>21.337</b>
Cash Flow used in Capex	-1.049	-14.396	-9.353	-5.355
<b>Free Cash Flow</b>	<b>-2.429</b>	<b>3.649</b>	<b>9.639</b>	<b>15.982</b>
Changes in financial debt	-2.972	11.579	-6.251	-8.494
Dividends	0	-4.599	-5.040	-3.600
IFRS 16	-324	-1.190	0	0
Interests and taxes	-254	-2.846	-4.544	-2.298
Other	114	-209	233	1.939
<b>Cash Flow from(to) Financing Activities</b>	<b>-3.436</b>	<b>2.735</b>	<b>-15.602</b>	<b>-12.453</b>
<b>Cash Increase (Decrease)</b>	<b>-5.865</b>	<b>6.384</b>	<b>-5.963</b>	<b>3.529</b>
Closing Cash & Cash equivalents	18.562	24.427	18.043	24.006

# 2017 – 2019 CAPEX



Robot for KS pressure sensors

In the last three years we invested 31.085 K Euro



New sensors facility in Italy

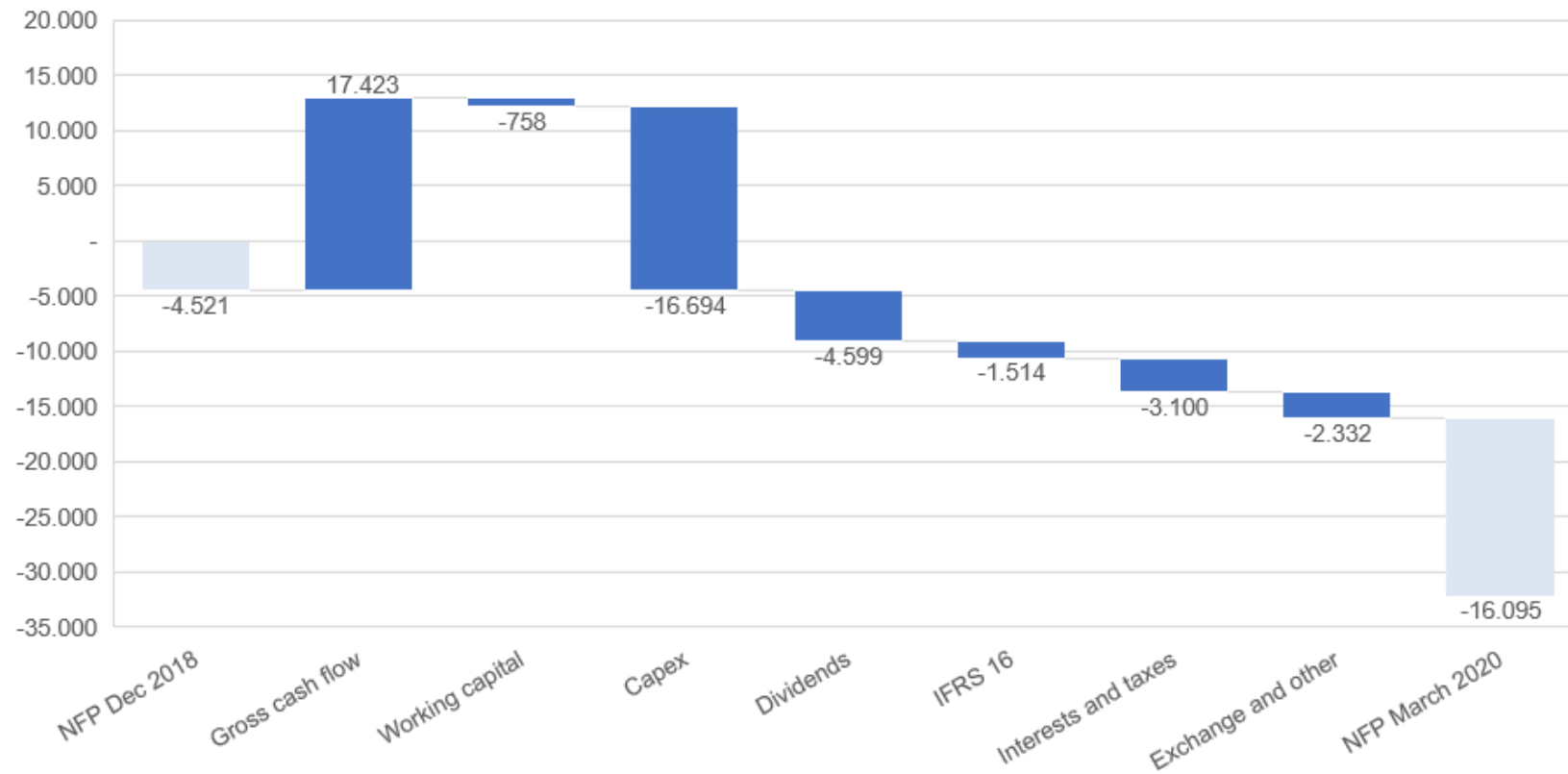


Gefran Inc. (USA) new facility

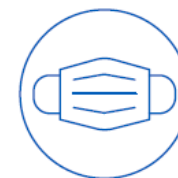
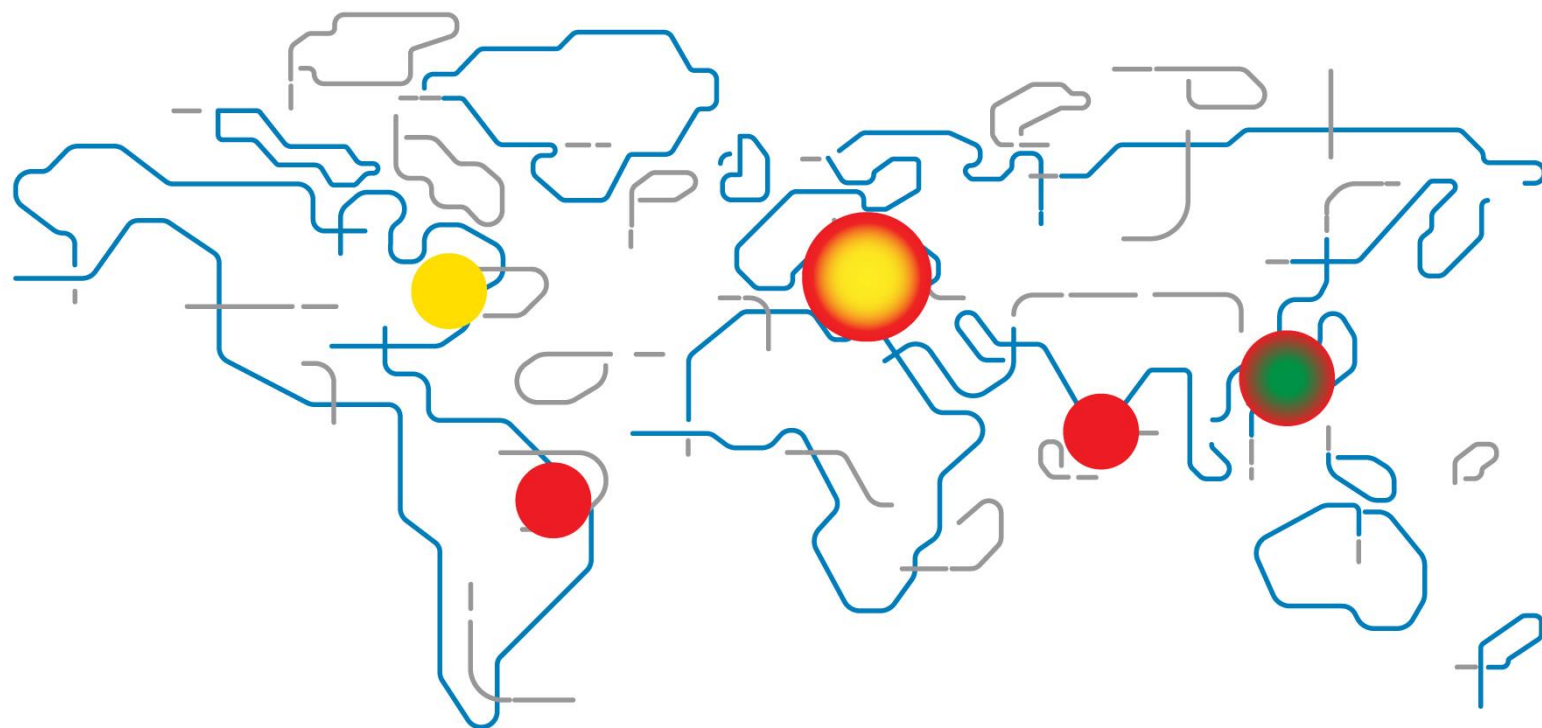


Position transducer with HYPERWAVE technology

# 2018 – 2020 NET FINANCIAL POSITION



# COVID-19 IMPACT



MEDICAL SECTOR



INFRASTRUCTURE



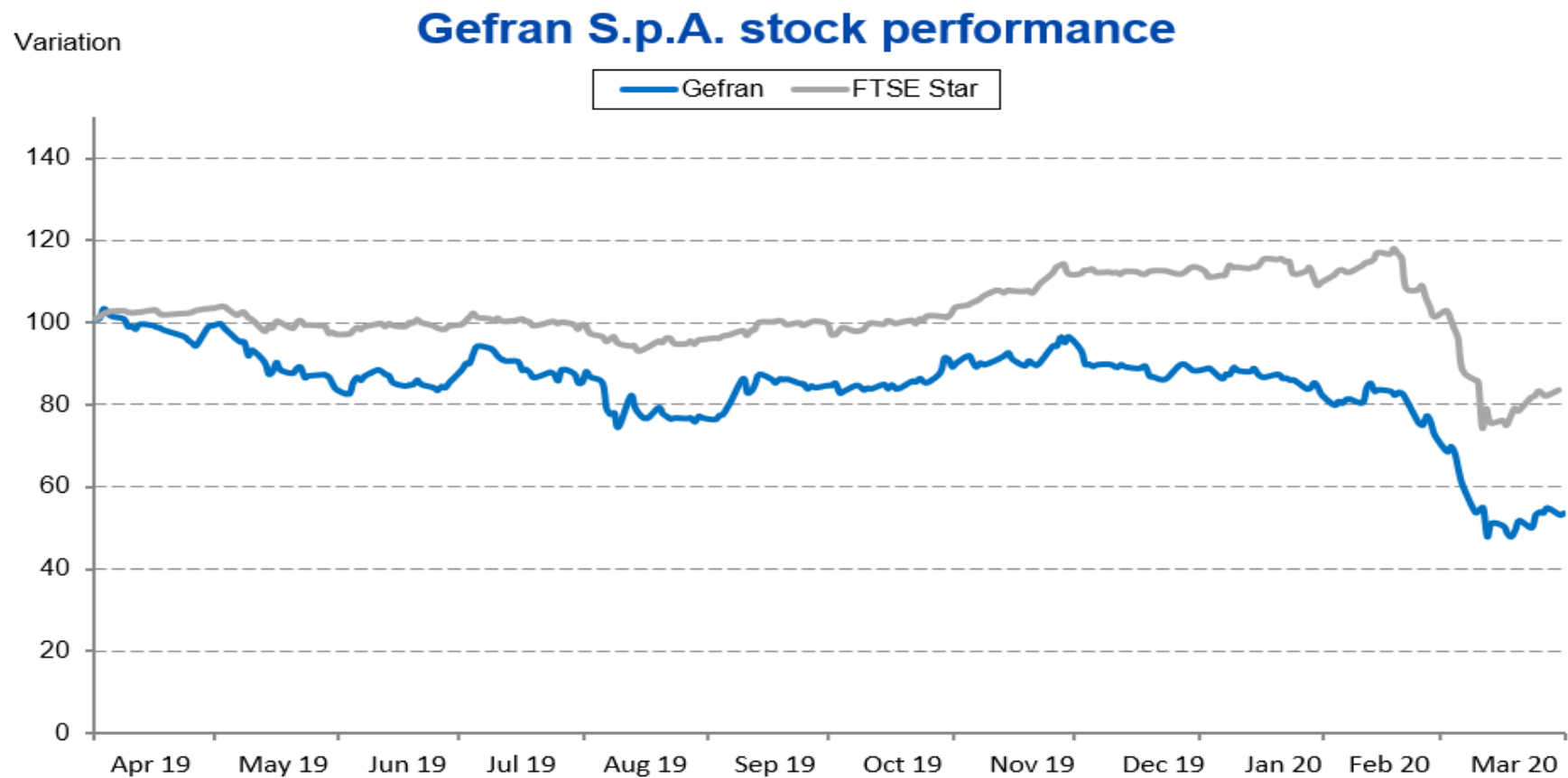
LIFT



AUTOMOTIVE

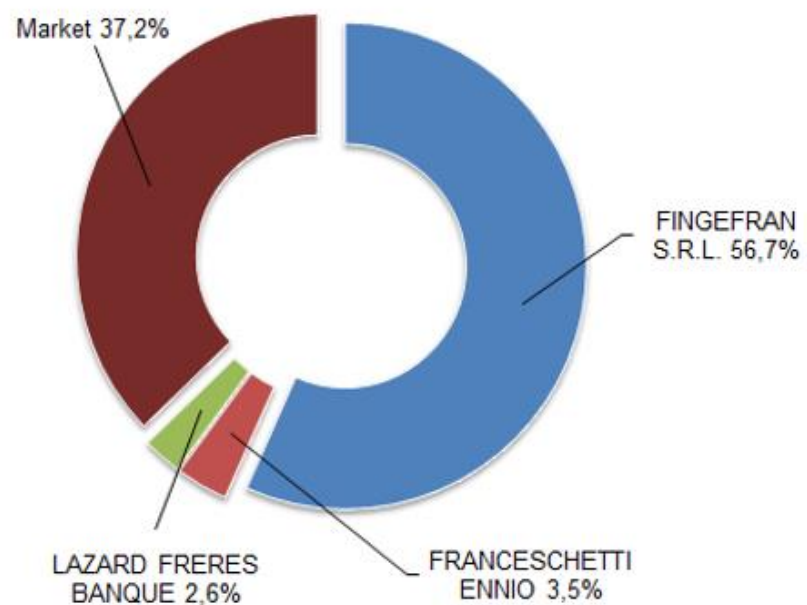


# STOCK PRICE



# MAIN SHAREHOLDERS (\*)

Gefran S.p.A. shareholder structure



*\*As at December 2019*

# CONTACTS

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