



Star Conference 2020 – Fall Edition

Agenda

- **Group overview**
- **H1 2020 results**
- **Appendix**

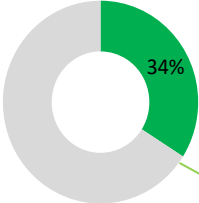


- **Group overview**
- **Q1 2020 results**
- **Appendix**

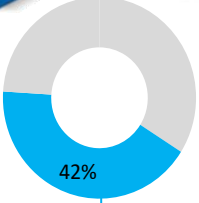


A global player in three businesses

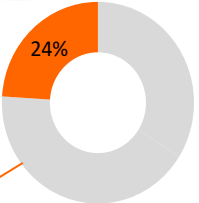
Outdoor Power Equipment



Pumps & High Pressure Water Jetting

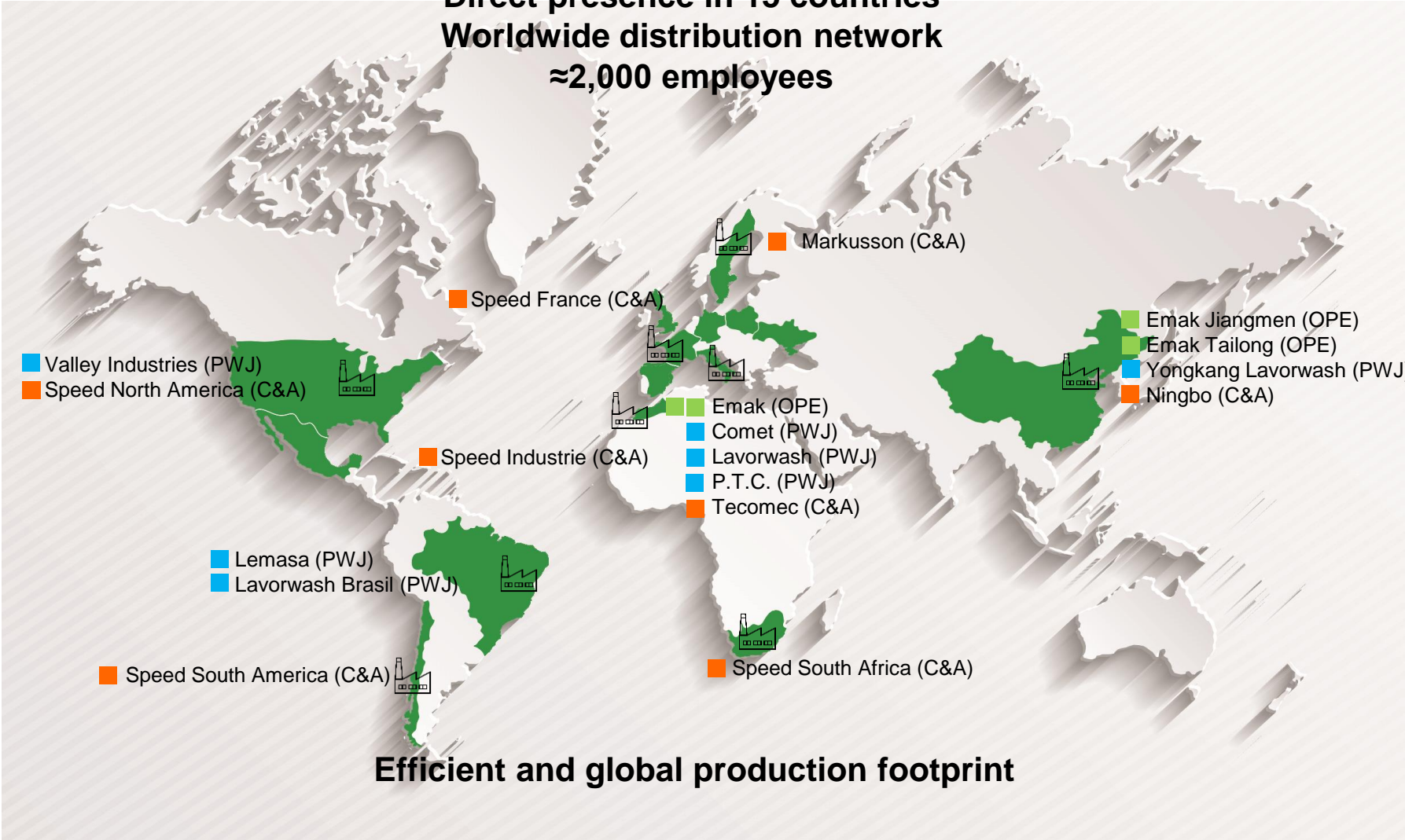


Components & Accessories



€ 434m sales in 2019

Direct presence in 15 countries
Worldwide distribution network
≈2,000 employees

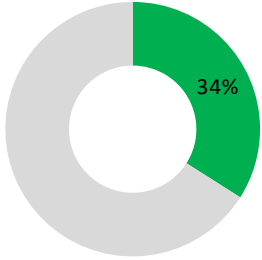






Efficient and global production footprint

■ Outdoor Power Equipment
 ■ Pumps & High Pressure Water Jetting
 ■ Components & Accessories

| | FY 2019 |
|------------------|---------|
| Total Sales (€m) | 148.8 |
| Ebitda adj % | 5.0% |

Share of Group net sales



| Main brands | Product range | End-users | Distribution channel | Strategic priorities |
|--|---|--|--|--|
|     | <ul style="list-style-type: none"> Gasoline and battery products: ✓ Hand held : trimmers, chainsaws, blowers. ✓ Wheeled : lawnmowers, garden tractors, tillers, transporters. Accessories and spare parts | <ul style="list-style-type: none"> Professional users High demanding private users (prosumer) Home owners | <ul style="list-style-type: none"> Specialised dealers Online DIY | <ul style="list-style-type: none"> Product innovation Develop business in Americas E-commerce Cost and efficiency improvements |

GARDENING & FORESTRY



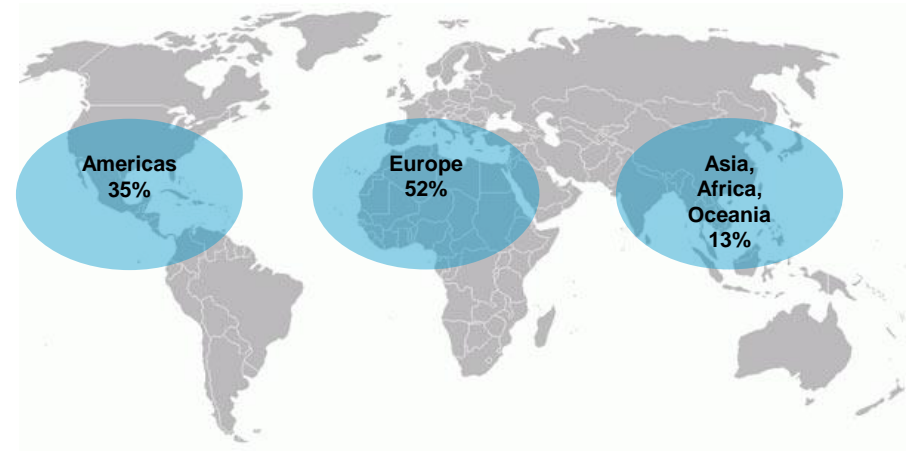
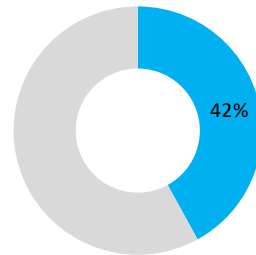
AGRICULTURE








Pumps & High Pressure Water Jetting

| | FY 2019 |
|---------------------|---------|
| Sales (€m) | 183 |
| Ebitda <i>adj</i> % | 14.2% |

Share of Group net sales



| 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, DIY, online | <ul style="list-style-type: none"> Product innovation Cost and efficiency improvements Maximize synergies from acquisitions Focus on key attractive segments |

AGRICULTURE



INDUSTRIAL

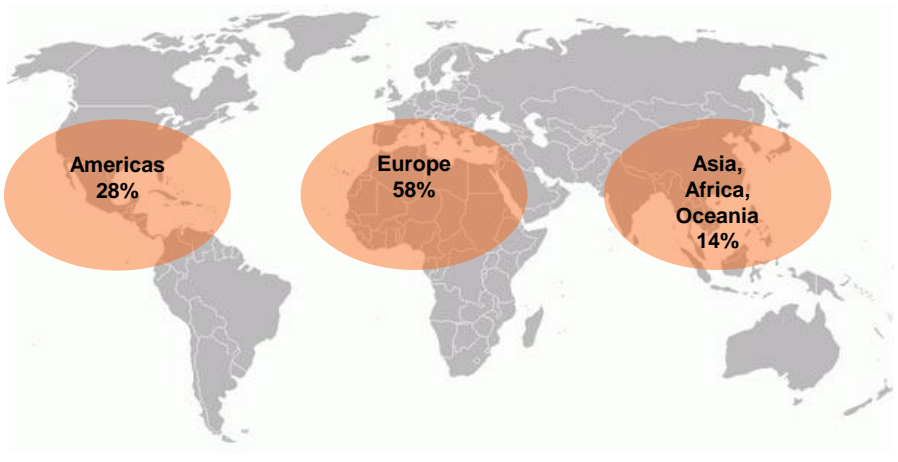
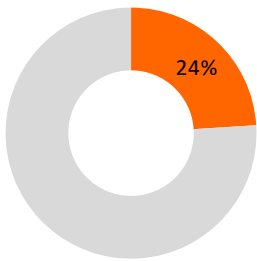


CLEANING



| | FY 2019 |
|--------------|---------|
| Sales (€m) | 111.5 |
| Ebitda adj % | 14.1% |

Share of Group net sales



| 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 Precision farming | <ul style="list-style-type: none"> Professional users High demanding private users (prosumers) Home owners | <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 E-commerce (b2b) |

Components & Accessories – Product range

GARDENING & FORESTRY



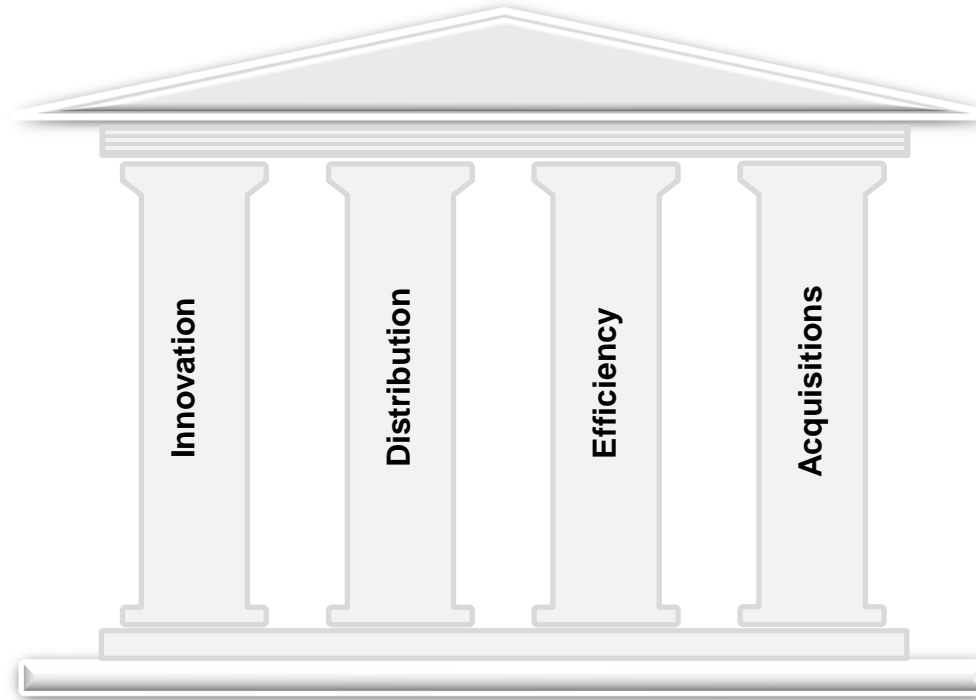
AGRICULTURE



CLEANING



Our strategy



Innovation

- Product and process innovation
- Digital transformation
- New technologies and applications, safety, comfort, emissions control



Distribution

- Strengthen the position in the markets with direct presence.
- Expand distribution network in markets with high growth potential
- Omni-channel approach, e-commerce



Efficiency

- Lean approach
- Exploit supply chain efficiencies
- Reduction of SG&A
- Optimization of invested capital



Acquisitions

- Access new technologies
- Complete product range
- Penetrate new markets

Innovation – new products and technology

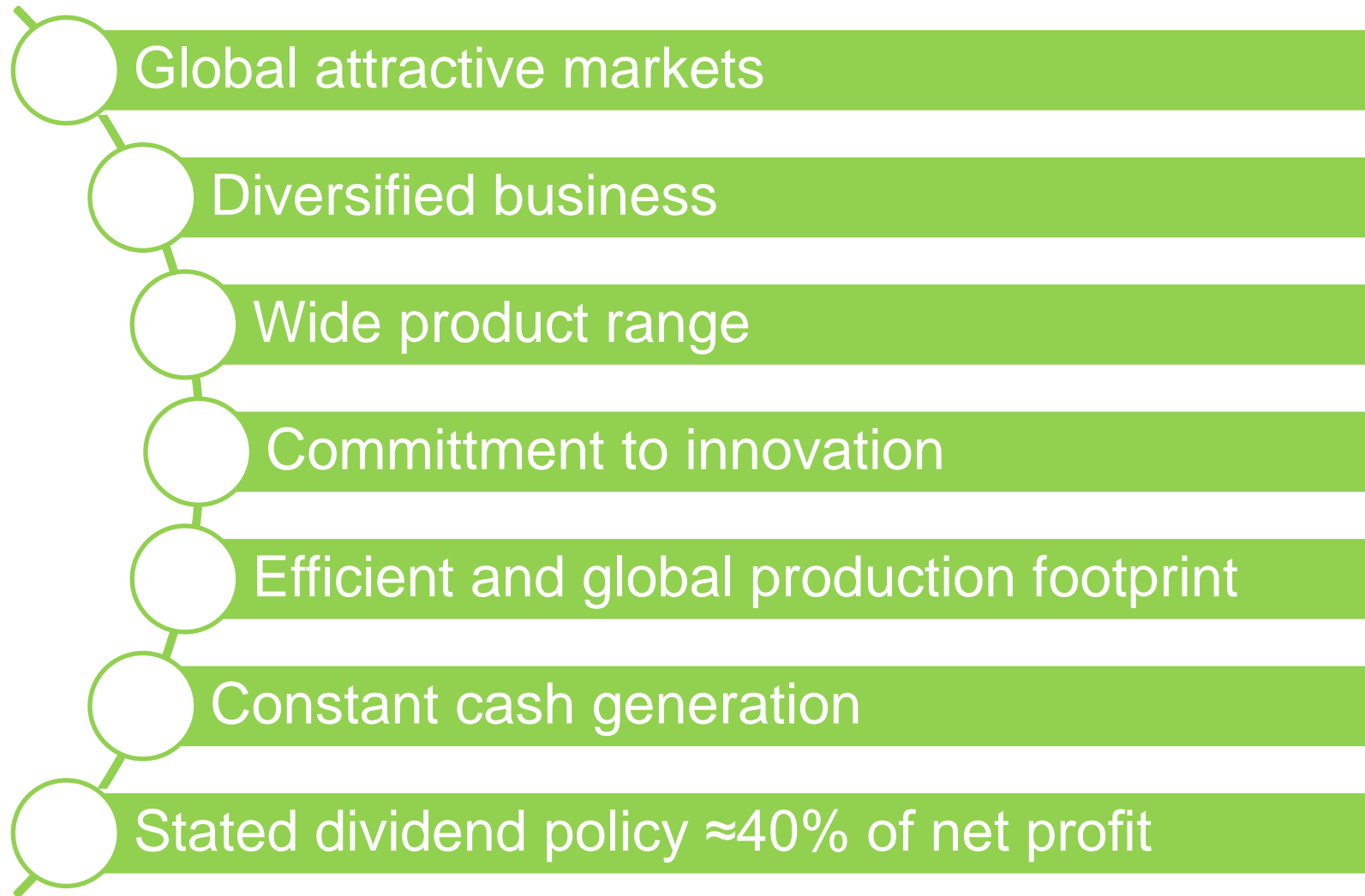
OPE

PWJ

C&A



Emak strengths



Agenda

- **Group overview**
- **H1 2020 results**
- **Appendix**



| €/000 | Q2 2020 | Q2 2019 | ch. % | H1 2020 | H1 2019 | ch. % |
|------------------------------|-----------------|-----------------|-------|-----------------|-----------------|-------|
| Revenues from sales | 129,529 | 120,684 | 7.3% | 247,496 | 243,041 | 1.8% |
| EBITDA Adj. % on revenues | 19,193 14.8% | 16,647 13.8% | 15.3% | 33,220 13.4% | 31,074 12.8% | 6.9% |
| EBIT % on revenues | 13,438 10.4% | 8,861 7.3% | 51.7% | 21,813 8.8% | 17,887 7.4% | 21.9% |
| Net profit | 7,079 | 4,380 | 61.6% | 10,912 | 10,468 | 4.2% |

Revenues: increase is due to the change in the scope of consolidation for 0.4%, from organic growth for 2.3%, partially offset by the negative effect of conversion rates for 0.9%.

Strong performance in Q2 with improved market situation in May and June.

EBITDA Adj: The result benefited from the increase in sales volumes, a favorable segment mix, the reduction of raw material costs, the containment of operating and personnel costs.

EBIT: H1 2019 result included a reduction in the value of the goodwill for € 2,074 thousand.

Net profit: negative forex for € 2,229 thousand (positive for € 659 thousand in 2019). The exercise of options on equity investments had an overall negative impact of € 1,799 thousand.

| €/000 | 30.06.2020 | 31.12.2019 | 30.06.2019 |
|--|------------------|------------------|------------------|
| Net non-current assets | 176,859 | 186,989 | 189,767 |
| Net working capital | 189,661 | 171,478 | 188,246 |
| Net capital employed | 366,520 | 358,467 | 378,013 |
| Net financial position | (149,593) | (146,935) | (169,078) |
| <i>Net financial position (net of IFRS 16)</i> | <i>(120,728)</i> | <i>(116,550)</i> | <i>(136,311)</i> |
| Total equity | 216,927 | 211,532 | 208,935 |

Net non-current assets decreased by € 4,646 thousand due to the sale of an equity investment and by € 3,508 thousand for a debt for the deferred payment of the acquisition of a production technology

Investments amounted to € 8,940 thousand, mainly product and process innovation.

Net working capital increase is related to the seasonality of sales in the half year.

Net financial position includes € 3,545 thousand for Markusson's acquisition.

Outdoor Power Equipment

| €/000 | H1 2020 | H1 2019 | Var. % | 2Q 2020 | 2Q 2019 | Var. % |
|------------------------|---------------|---------------|--------------|---------------|---------------|------------|
| Europa | 72,616 | 73,944 | (1.8) | 37,753 | 35,644 | 5.9 |
| Americas | 2,717 | 3,430 | (20.8) | 1,218 | 1,449 | (15.9) |
| Asia, Africa e Oceania | 9,709 | 7,714 | 25.9 | 5,204 | 3,748 | 38.8 |
| Totale | 85,042 | 85,088 | (0.1) | 44,175 | 40,841 | 8.2 |

| €/000 | 30.06.2020 | 30.06.2019 |
|--|------------|------------|
| Sales to third parties | 85,042 | 85,088 |
| <i>Intersegment sales</i> | 409 | 988 |
| Revenues from sales | 85,451 | 86,076 |
| Ebitda Adj | 5,323 | 7,198 |
| <i>Ebitda Adj / Revenues from sales%</i> | 6.2% | 8.4% |
| Ebit | 1,449 | 1,460 |
| <i>Ebit / Revenues from sales%</i> | 1.7% | 1.7% |

SALES

- ✓ Europe: a significant recovery in the second quarter, following the exit of the various countries from the lock-down situations imposed by the spread of the COVID-19 virus.
- ✓ Americas: sales on North American market substantially stable.
- ✓ Asia, Africa and Oceania: continuing positive trend on the Turkish market.

EBITDA Adj

- ✓ Positive results from cost containment measures
- ✓ Unfavorable product / country mix
- ✓ reorganization of the distribution model in Germany

Pumps & High Pressure Water Jetting

| €/000 | H1 2020 | H1 2019 | Var. % | 2Q 2020 | 2Q 2019 | Var. % |
|------------------------|---------------|----------------|--------------|---------------|---------------|------------|
| Europa | 51,963 | 53,905 | (3.6) | 28,093 | 26,259 | 7.0 |
| Americas | 35,279 | 34,098 | 3.5 | 17,580 | 18,773 | (6.4) |
| Asia, Africa e Oceania | 12,081 | 12,357 | (2.2) | 6,718 | 6,190 | 8.5 |
| Totale | 99,323 | 100,360 | (1.0) | 52,391 | 51,222 | 2.3 |

| €/000 | 30.06.2020 | 30.06.2019 |
|--|--------------|--------------|
| Sales to third parties | 99,323 | 100,360 |
| <i>Intersegment sales</i> | <i>1,252</i> | <i>1,202</i> |
| Revenues from sales | 100,575 | 101,562 |
| Ebitda Adj | 16,265 | 15,953 |
| <i>Ebitda Adj / Revenues from sales%</i> | <i>16.2%</i> | <i>15.7%</i> |
| Ebit | 12,146 | 12,024 |
| <i>Ebit / Revenues from sales%</i> | <i>12.1%</i> | <i>11.8%</i> |

SALES

- ✓ Europe: sharp contraction of the cleaning market from the end of February to April. Significant recovery and good performance of online sales in the second quarter .
- ✓ Americas: positive trend in the North American market. In Latin American countries, the weakening of Real and Peso led to a negative effect on the conversion into euros of the turnover of the subsidiaries in Brazil and Mexico, which in local currency recorded an increase.
- ✓ Asia, Africa and Oceania: strong recovery in May and June largely mitigated the delay accumulated in March and April.

EBITDA Adj

- ✓ Positive results from cost containment measures
- ✓ Slight decrease in sales volumes
- ✓ Unfavorable product / customer mix.

Components & Accessories

| €/000 | H1 2020 | H1 2019 | Var. % | 2Q 2020 | 2Q 2019 | Var. % |
|------------------------|---------------|---------------|------------|---------------|---------------|-------------|
| Europa | 37,588 | 35,569 | 5.7 | 19,361 | 17,052 | 13.5 |
| Americas | 17,670 | 14,525 | 21.7 | 8,411 | 7,710 | 9.1 |
| Asia, Africa e Oceania | 7,873 | 7,499 | 5.0 | 5,191 | 3,859 | 34.5 |
| Totale | 63,131 | 57,593 | 9.6 | 32,963 | 28,621 | 15.2 |

| €/000 | 30.06.2020 | 30.06.2019 |
|--|--------------|--------------|
| Sales to third parties | 63,131 | 57,593 |
| <i>Intersegment sales</i> | <i>4,465</i> | <i>4,176</i> |
| Revenues from sales | 67,596 | 61,769 |
| Ebitda Adj | 12,664 | 9,745 |
| <i>Ebitda Adj / Revenues from sales%</i> | <i>18.7%</i> | <i>15.8%</i> |
| Ebit | 9,250 | 6,225 |
| <i>Ebit / Revenues from sales%</i> | <i>13.7%</i> | <i>10.1%</i> |

SALES

- ✓ Europe: excellent performance for gardening and cleaning products and the recovery on the Italian market in the second quarter. Contribution of the newly acquired company Markusson for around 900 €/000.
- ✓ Americas: positive trend continued on the North American market for forestry and agriculture products. Good performance of the subsidiaries in Latin America
- ✓ Asia, Africa and Oceania: strong recovery in sales in the second quarter, in particular towards some markets in the Far East.

EBITDA Adj

- ✓ increase in sales volumes,
- ✓ favorable customer / product mix and a
- ✓ favorable trend in raw material prices
- ✓ increase in personnel costs

Covid-19 Emergency response

- ✓ Ensured health and safety of employees and business continuity
- ✓ Mitigation of economic and financial impact and maintenance of adequate liquidity profile
- ✓ Partial cost reduction and remodeling of the investment plan
- ✓ Constant monitoring for prompt reaction

People safety

Ready for the
future

Business
continuity

- **Group overview**
- **H1 2020 results**
- **Appendix**

Results by business segment

| | OUTDOOR POWER EQUIPMENT | | PUMPS AND HIGH PRESSURE WATER JETTING | | COMPONENTS AND ACCESSORIES | | Other not allocated / Netting | | Consolidated | |
|---|-------------------------|------------|---------------------------------------|------------|----------------------------|------------|-------------------------------|------------|--------------|------------|
| | 30.06.2020 | 30.06.2019 | 30.06.2020 | 30.06.2019 | 30.06.2020 | 30.06.2019 | 30.06.2020 | 30.06.2019 | 30.06.2020 | 30.06.2019 |
| €/000 | | | | | | | | | | |
| Sales to third parties | 85,042 | 85,088 | 99,323 | 100,360 | 63,131 | 57,593 | | | 247,496 | 243,041 |
| Intersegment sales | 409 | 988 | 1,252 | 1,202 | 4,465 | 4,176 | (6,126) | (6,366) | | |
| Revenues from sales | 85,451 | 86,076 | 100,575 | 101,562 | 67,596 | 61,769 | (6,126) | (6,366) | 247,496 | 243,041 |
| Ebitda | 5,239 | 7,148 | 16,191 | 16,036 | 12,566 | 9,386 | (1,032) | (1,822) | 32,964 | 30,748 |
| <i>Ebitda/Total Revenues %</i> | 6.1% | 8.3% | 16.1% | 15.8% | 18.6% | 15.2% | | | 13.3% | 12.7% |
| Ebitda before non ordinary expenses | 5,323 | 7,198 | 16,265 | 15,953 | 12,664 | 9,745 | (1,032) | (1,822) | 33,220 | 31,074 |
| <i>Ebitda before non ordinary expenses/Total Revenues %</i> | 6.2% | 8.4% | 16.2% | 15.7% | 18.7% | 15.8% | | | 13.4% | 12.8% |
| Operating result | 1,449 | 1,460 | 12,146 | 12,024 | 9,250 | 6,225 | (1,032) | (1,822) | 21,813 | 17,887 |
| <i>Operating result/Total Revenues %</i> | 1.7% | 1.7% | 12.1% | 11.8% | 13.7% | 10.1% | | | 8.8% | 7.4% |
| Net financial expenses (1) | | | | | | | | | (6,110) | (2,289) |
| Profit before taxes | | | | | | | | | 15,703 | 15,598 |
| Income taxes | | | | | | | | | (4,791) | (5,130) |
| Net profit | | | | | | | | | 10,912 | 10,468 |
| <i>Net profit/Total Revenues%</i> | | | | | | | | | 4.4% | 4.3% |

(1) Net financial expenses includes the amount of Financial income and expenses, Exchange gains and losses and the amount of the Income from equity investment

| STATEMENT OF FINANCIAL POSITION | 30.06.2020 | 31.12.2019 | 30.06.2020 | 31.12.2019 | 30.06.2020 | 31.12.2019 | 30.06.2020 | 31.12.2019 | 30.06.2020 | 31.12.2019 |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Net debt | 30,299 | 29,304 | 96,413 | 98,863 | 23,123 | 19,071 | (242) | (303) | 149,593 | 146,935 |
| Shareholders' Equity | 173,821 | 176,334 | 64,668 | 62,460 | 55,958 | 50,295 | (77,520) | (77,557) | 216,927 | 211,532 |
| Total Shareholders' Equity and Net debt | 204,120 | 205,638 | 161,081 | 161,323 | 79,081 | 69,366 | (77,762) | (77,860) | 366,520 | 358,467 |
| Net non-current assets (2) | 130,691 | 137,483 | 89,703 | 94,433 | 31,990 | 30,577 | (75,525) | (75,504) | 176,859 | 186,989 |
| Net working capital | 73,429 | 68,155 | 71,378 | 66,890 | 47,091 | 38,789 | (2,237) | (2,356) | 189,661 | 171,478 |
| Total net capital employed | 204,120 | 205,638 | 161,081 | 161,323 | 79,081 | 69,366 | (77,762) | (77,860) | 366,520 | 358,467 |

(2) The net non-current assets of the Outdoor Power Equipment area includes the amount of Equity investments for 76,074 thousand Euro

| OTHER STATISTICS | 30.06.2020 | 31.12.2019 | 30.06.2020 | 31.12.2019 | 30.06.2020 | 31.12.2019 | 30.06.2020 | 31.12.2019 | 30.06.2020 | 31.12.2019 |
|-----------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Number of employees at period end | 736 | 743 | 742 | 731 | 524 | 506 | 8 | 8 | 2,010 | 1,988 |

| OTHER INFORMATIONS | 30.06.2020 | 30.06.2019 | 30.06.2020 | 30.06.2019 | 30.06.2020 | 30.06.2019 | 30.06.2020 | 30.06.2019 | 30.06.2020 | 30.06.2019 |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Amortization, depreciation and impairment losses | 3,790 | 5,688 | 4,045 | 4,012 | 3,316 | 3,161 | | | 11,151 | 12,861 |
| Investment in property, plant and equipment and in intangible assets | 2,143 | 4,408 | 1,823 | 2,400 | 4,974 | 2,537 | | | 8,940 | 9,345 |

Consolidated income statement

| Year 2019 | CONSOLIDATED INCOME STATEMENT | H1 2020 | H1 2019 |
|----------------|---|----------------|----------------|
| 433,953 | Revenues from sales | 247,496 | 243,041 |
| 4,668 | Other operating incomes | 1,096 | 2,036 |
| 854 | Change in inventories | (5,779) | 2,421 |
| (230,213) | Raw materials, consumables and goods | (126,507) | (131,589) |
| (81,106) | Personnel expenses | (41,355) | (42,506) |
| (82,066) | Other operating costs and provisions | (41,987) | (42,655) |
| (24,068) | Amortization, depreciation and impairment losses | (11,151) | (12,861) |
| 22,022 | Operating result | 21,813 | 17,887 |
| 1,370 | Financial income | 161 | 200 |
| (5,366) | Financial expenses | (2,529) | (3,095) |
| 766 | Exchange gains and losses | (2,229) | 659 |
| 89 | Income from/(expenses on) equity investment | (1,513) | (53) |
| 18,881 | Profit before taxes | 15,703 | 15,598 |
| (5,755) | Income taxes | (4,791) | (5,130) |
| 13,126 | Net profit | 10,912 | 10,468 |
| (177) | (Profit)/loss attributable to non controlling interests | (95) | (70) |
| 12,949 | Net profit attributable to the Group | 10,817 | 10,398 |
| 0.079 | Basic earnings per share | 0.066 | 0.064 |
| 0.079 | Diluted earnings per share | 0.066 | 0.064 |

Consolidated balance sheet - Assets

| 31.12.2019 | €/000 | 30.06.2020 | 30.06.2019 |
|----------------|---------------------------------------|----------------|----------------|
| | Non-current assets | | |
| 76,591 | Property, plant and equipment | 76,641 | 76,166 |
| 20,498 | Intangible assets | 21,342 | 20,748 |
| 29,716 | Rights of use | 27,895 | 32,161 |
| 63,844 | Goodwill | 62,401 | 64,104 |
| 8 | Equity investments in other companies | 8 | 8 |
| 7,399 | Equity investments in associates | 2,848 | 7,256 |
| 8,106 | Deferred tax assets | 8,216 | 8,503 |
| 2,423 | Other financial assets | 2,438 | 2,273 |
| 63 | Other assets | 58 | 261 |
| 208,648 | Total non-current assets | 201,847 | 211,480 |
| | Current assets | | |
| 158,336 | Inventories | 149,247 | 159,788 |
| 104,304 | Trade and other receivables | 134,190 | 129,690 |
| 5,225 | Current tax receivables | 4,268 | 4,053 |
| 465 | Other financial assets | 137 | 1,094 |
| 301 | Derivative financial instruments | 327 | 151 |
| 47,695 | Cash and cash equivalents | 85,864 | 38,194 |
| 316,326 | Total current assets | 374,033 | 332,970 |
| 524,974 | TOTAL ASSETS | 575,880 | 544,450 |

Consolidated balance sheet - Liabilities

| 31.12.2019 | €/000 | 30.06.2020 | 30.06.2019 |
|--------------------------------|--|----------------|----------------|
| Shareholders' Equity | | | |
| 209,495 | Shareholders' Equity of the Group | 214,974 | 206,963 |
| 2,037 | Non-controlling interests | 1,953 | 1,972 |
| 211,532 | Total shareholders' Equity | 216,927 | 208,935 |
| Non-current liabilities | | | |
| 98,153 | Loans and borrowings due to banks and others lenders | 139,571 | 88,760 |
| 25,426 | Liabilities for leasing | 23,971 | 27,757 |
| 8,337 | Deferred tax liabilities | 8,318 | 8,358 |
| 8,110 | Employee benefits | 7,918 | 8,310 |
| 2,304 | Provisions for risks and charges | 2,337 | 2,270 |
| 486 | Other non-current liabilities | 3,977 | 503 |
| 142,816 | Total non-current liabilities | 186,092 | 135,958 |
| Current liabilities | | | |
| 90,477 | Trade and other payables | 89,460 | 97,266 |
| 4,174 | Current tax liabilities | 6,961 | 6,155 |
| 68,373 | Loans and borrowings due to banks and others lenders | 69,088 | 88,017 |
| 4,959 | Liabilities for leasing | 4,894 | 5,010 |
| 908 | Derivative financial instruments | 835 | 1,246 |
| 1,735 | Provisions for risks and charges | 1,623 | 1,863 |
| 170,626 | Total current liabilities | 172,861 | 199,557 |
| 524,974 | TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES | 575,880 | 544,450 |

Synthesis of results

| €m | 2011 | 2011 PF | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2017 PF | 2018 | 2019 no IFRS 16 | 2019 |
|----------------------|--------------|---------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|--------------------|---------------|
| Sales | 204.4 | 357.0 | 354.8 | 355.0 | 354.8 | 381.6 | 391.9 | 422.2 | 461.8 | 452.8 | 434.0 | 434.0 |
| EBITDA adj margin | 19.6 9.6% | 37.8 10.6% | 31.7 8.9% | 34.2 9.6% | 33.1 9.3% | 37.5 9.8% | 40.5 10.3% | 45.6 10.8% | 52.5 11.4% | 50.8 11.2% | 40.9 9.4% | 46.9 10.8% |
| EBITDA margin | 17.5 8.6% | 35.8 10.0% | 28.8 8.1% | 34.2 9.6% | 31.5 8.9% | 35.8 9.4% | 39.5 10.1% | 43.9 10.4% | 50.1 10.8% | 49.4 10.9% | 40.1 9.2% | 46.1 10.6% |
| EBIT margin | 10.4 5.1% | 23.7 6.6% | 16.6 4.7% | 22.4 6.3% | 20.0 5.6% | 23.3 6.1% | 21.9 5.6% | 30.0 7.1% | 35.8 7.8% | 34.0 7.5% | 21.5 5.0% | 22.0 5.1% |
| Net profit | 5.8 | 13.0 | 8.6 | 10.5 | 10.2 | 9.0 | 17.7 | 16.4 | 20.6 | 25.6 | 13.4 | 13.1 |
| FCF from operations* | 12.9 | 25.0 | 20.8 | 22.4 | 21.7 | 21.5 | 35.3 | 30.4 | 34.9 | 41.1 | 32.1 | 37.2 |
| Net Equity | 140.1 | 140.1 | 145.0 | 150.8 | 160.1 | 168.5 | 181.7 | 187.5 | 187.5 | 205.8 | 212.2 | 211.5 |
| Net fin. debt | 97.3 | 97.3 | 99.9 | 76.4 | 79.0 | 99.4 | 80.1 | 125.3 | 125.3 | 117.4 | 116.6 | 146.9 |
| Debt/Equity | 0.7 | 0.7 | 0.7 | 0.5 | 0.5 | 0.6 | 0.4 | 0.7 | 0.7 | 0.6 | 0.5 | 0.7 |
| Debt/EBITDA adj | 5.0 | 2.6 | 3.1 | 2.2 | 2.4 | 2.7 | 2.0 | 2.7 | 2.4 | 2.3 | 2.8 | 3.1 |

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

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 **2019:** acquisition of 30% of Agres

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



Emak S.p.A
42011 Bagnolo in Piano (RE) Italy
www.emakgroup.com
www.linkedin.com/company/emap-s-p-a-

Speakers

Mr. Fausto Bellamico – Chairman and CEO
Mr. Aimone Burani – Deputy Chairman and CFO
Mr. Andrea La Fata – Investor Relator
andrea.lafata@emak.it - 0039-0522.956.332