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<i>Testo del comunicato</i>

Vedi allegato.



**GRUPPO
ORSERO**

Press Release

GUIDANCE 2021

**CONSOLIDATION OF REVENUES AND MARGINALITY ON EXCELLENT LEVELS FOR THE SECTOR IN A VERY UNCERTAIN
MACROECONOMIC CONTEXT**

SOLID FINANCIAL STRUCTURE THANKS TO OPERATING CASH FLOW

Milan, 1st February 2021 – The Board of Directors of Orsero S.p.A., on the basis of the approved budget projections for the financial year 2021, communicates - in continuity with the previous year - the Guidance on the main economic and financial indicators expected for FY 2021.

Guidance FY 2021¹:

- Net Sales between € 1.040 million and € 1.060 million;
- Adjusted Ebitda² between € 47 million and € 49 million³;
- Net profit between € 13 million and € 15 million;
- Net Financial Position between € 82 million and € 87 million⁴;
- Investments in operating fixed assets between € 9 million and € 10 million⁵.

Raffaella Orsero, CEO of Orsero, commented: *“The strengthening of Orsero's business model, carried out over the last few years with the expansion of distribution activities in the main geographies in which we are active and the consolidation of the results of the Shipping BU, is giving good results and allows the Group to look confidently at the targets set for 2021, despite the current difficult social and economic context and the pressure that the crisis triggered by the pandemic could exert on the consumption of European households. At the same time”* – continues Raffaella Orsero – *“we are working on identifying growth opportunities for external lines by looking at companies that operate in market segments characterized by important growth trends and high profitability”*.

The 2021 projections are developed on a Like-for-line basis with respect to 2020 scope of consolidation. The 2021 projections take into account a very uncertain current European macroeconomic and health context and, as far as possible, prospective that remains very uncertain although, as already noticed and

¹ Constant scope of consolidation excluding possible M&A transactions.

² It does not include depreciation, provisions, income and charges of a non-recurring nature including any figurative costs of the long-term incentive plans.

³ Excluding the IFRS 16 effect, between € 39 million and € 41 million.

⁴ Excluding the IFRS 16 effect, between € 56 million and € 61 million.

⁵ Excluding the increase in fixed assets due to the application of IFRS 16.

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communicated in 2020, the nature of the activity, the reference sector and the business model of the Orsero group, have proved resilient to the effects of the Covid-19 pandemic.

The management and the Company constantly monitor the main economic and capital indicators in order to be able to react promptly to any possible new scenarios unforeseeable to this day.

ORSERO is the holding company of the Italian and international group with the same name, a leader in Mediterranean Europe for the import and distribution of fresh fruit and vegetables. The Orsero Group was created more than 50 years ago at the initiative of the Orsero family, which had been operating since the 1940s in the fruit and vegetable sector, in partnership with other entrepreneurs. Over the decades, the Orsero Group has expanded its business both in terms of area covered, which today includes Italy, France, Spain, Portugal, Greece, Costa Rica and Colombia, and in terms of product categories and sectors, according to a model known as vertical integration. Along with the distribution of fresh produce, the Orsero Group's business model also includes the import of bananas and pineapples using its own ships owned, as well as the production of fruit. In 2012, the Orsero Group launched the brand "F.lli Orsero" for bananas and pineapples. The name intends to convey a sense of tradition and the passion of a large Italian family-run company for high-end produce.

ORSERO ordinary shares listed on MTA, Star segment: ISIN - IT0005138703; Bloomberg Ticker "ORS.IM"; Thomson Reuters Ticker "ORSO.MI";

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