



SPAFID
CONNECT

Informazione Regolamentata n. 1938-12-2021	Data/Ora Ricezione 17 Febbraio 2021 18:00:08	MTA - Star
--	--	------------

Societa' : Aquafil S.P.A.
Identificativo : 142592
Informazione
Regolamentata
Nome utilizzatore : AQUAFILNSS02 - Tonelli
Tipologia : 2.2
Data/Ora Ricezione : 17 Febbraio 2021 18:00:08
Data/Ora Inizio : 17 Febbraio 2021 18:00:09
Diffusione presunta
Oggetto : Preliminary revenues and NFP at
December 31, 2020 in line with
expectations

Testo del comunicato

Vedi allegato.



PRELIMINARY REVENUES AND NFP IN LINE WITH EXPECTATIONS

REVENUES AND NFP AT DECEMBER 31, 2020

- **Revenues: € 436,6 million, down 20,5% compared to € 549 million in 2019**
- **Net Financial Position: € 218,7 million at December 31, 2020, showing an improving trend with a 12,4% decrease compared to € 249.6 million at December 31, 2019**

Arco, February 17, 2021 — The Board of Directors of Aquafil S.p.A. [ECNL:IM] that reunited today examined the preliminary results regarding Revenues and Net Financial Position for the year ended December 31, 2020.

Giulio Bonazzi, Chairman and Chief Executive Officer, stated:

“2020 can undoubtedly be regarded as one of the greatest challenges that the Group has ever took on, and I am very proud of the responsiveness we have shown. We have set several goals, from the protection of our employees’ health to the constant support offered to our customers and the achievement of specific economic and financial targets. The first results are confirming the soundness and efficacy of the measures undertaken.”

Revenues

The evolution of the Group’s revenues from one reporting period to another may be significantly influenced by the performance of raw materials’ prices, which is reflected in final sales prices through predefined contractual mechanisms. Accordingly, to ensure a proper understanding of its results, the Group presents its revenue performance in terms of “volumes sold” in reference to “first choice revenues”.¹

In 2020, the Group’s revenues amounted to € 436,6 million, down 20,5% on an overall basis and 22,8% at constant perimeters²: the recovery witnessed in the summer season continued in the fourth quarter with € 108,7 million revenues, down 16%

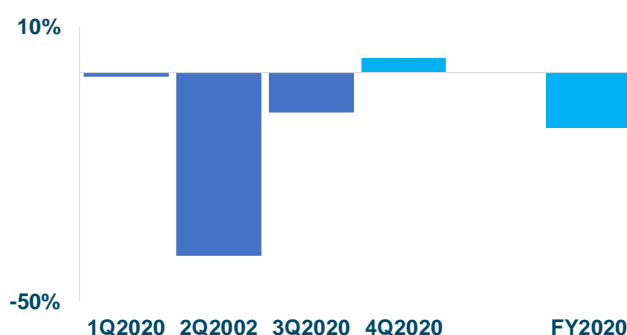
¹ The “first choice” revenues are revenues generated by the sale of fibers and polymers, gross of any adjustments (e.g., discounts and allowances), but excluding revenues generated by “non-first choice products”, revenues generated by Aquafil Engineering GmbH and “other revenues”.

² Excluding the effects arising from the acquisition of O’Mara Incorporated occurred on May 31, 2019 and consolidated as of June 1, 2019

	1Q2020	2Q2020	1H2020	3Q2020	3Q2020YTD	4Q2020P	FY2020P
Total	(3,2%)	(42,0%)	(22,3%)	(20,7%)	(21,8%)	(16,0%)	(20,5%)
At constant perimeter ⁽²⁾	(8,3%)	(43,2%)	(25,3%)	n.a.	(24,4%)	n.a.	(22,8%)

In terms of “volumes sold”, the decrease reported in the year was approximately 12%, thanks to the increase of about 3% recorded in the fourth quarter, which reversed the previous quarters’ trend.

**"FIRST CHOICE REVENUES"
VOLUMES SOLD EVOLUTION**



Net Financial Position

At December 31, 2020, the Group's Net Financial Position improved by 12,4% to € 218,7 million compared to € 249.6 million at the end of the previous year.³

* * *

³ It bears recalling that NFP at June 30 and September 30, 2020 had included the supporting measures promoted by the US Government known as “Paycheck Protection Program” (the so-called PPP Loan) for a total amount of USD 5,6 million (€ 4,7 million), originally issued in the form of a loan, as per the applicable laws, and for which the Group had initiated all procedures to transform it into an outright grant. At December 31, 2020, the Group had already received the authorization to convert USD 1,3 million (€ 1,1 million) into an outright grant, in light of which it may be reasonably assumed that an authorization can also be granted for the remaining USD 4,3 million (€ 3,6 million). Accordingly, the aforementioned NFP does not include the total amount of financial debts associated to these items, which will therefore be recognized as outright grants. However, if one considers the amount which has been authorized alone, NFP would have decreased by 10,9%.



It should be noted that the 2020 figures referring to Revenues and Net Financial Position contained in this press release are preliminary and unaudited. Comprehensive annual data will be approved by the Board of Directors to be held on March 11, 2021.

"The Manager responsible for preparing the Company's financial reports, Sergio Calliari, declares, pursuant to Paragraph 2 of Article 154-*bis* of the Consolidated Finance Law, that the accounting information contained in this press release corresponds to the company's records, ledgers and accounting entries."

* * *

Aquafil is a pioneer in the circular economy also thanks to the ECONYL® regeneration system, an innovative and sustainable process able to create new products from waste and give life to an endless cycle. The nylon waste is collected in locations all over the world and includes industrial waste but also products – such as fishing nets and rugs – that have reached the end of their useful life. Such waste is processed to obtain a raw material – caprolactam – with the same chemical and performance characteristics as those from fossil sources. The polymers produced from ECONYL® caprolactam are distributed to the Group's production plants, where they are transformed into yarn for rugs carpet flooring and for clothing.

Founded in 1965, Aquafil is one of the main producers of nylon in Italy and worldwide. The Group is present in seven countries and in three different continents, with over 2,800 employees at 16 production sites located in Italy, Scotland, Slovenia, Croatia, United States, Thailand and China.

For further information

Investors Contact

Karim Tonelli
investor.relations@aquafil.com
mob: +39 348 6022.950

Barabino & Partners IR
T: +39 02 72.02.35.35
Stefania Bassi
s.bassi@barabino.it
mob: +39 335 6282.667
Agota Dozsa
a.dozsa@barabino.it
mob: +39 338 7424.061

Media Contact

Barabino & Partners
T: +39 02 72.02.35.35
Federico Vercellino
f.vercellino@barabino.it
mob: +39 331 5745.17

Fine Comunicato n.1938-12

Numero di Pagine: 5