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Oggetto : SECO Group grows by 17% in the Q2
2021, raises analysts' guidance based on
increase in the order backlog

Testo del comunicato

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PRESS RELEASE

SECO Group grows by 17% in the Q2 2021, raises analysts' guidance based on increase in the order backlog

- **In Q2 2021, Total revenue at Euro 23.2 million, +17% compared to Q2 2020**
- **Consolidated Total revenues and operating income: Euro 43.4 million in H1 2021, +13% compared to H1 2020**
- **Order backlog at June 30, 2021 growing by 65% compared to H1 2020**
- **Top management of SECO rises the analysts' guidance to Euro 97-102 million on the Group's 2021 Total revenue and operating income**

Arezzo, July 5, 2021 – The top management of SECO S.p.A. ("SECO") reviewed the consolidated management accounts for the interim period ended on June 30, 2021.

After the growing performance observed in the first three months, SECO confirms a growth above the reference market over the semester.

Consolidated Total revenues and operating income amount to Euro 23.2 million in the second quarter of 2021, up by Euro 3.3 million compared to the same period of 2020 (+17%). As a result, the consolidated Total revenues and operating income of the first six months of 2021 amounts to Euro 43.4 million, up by Euro 5.1 million compared to the same period of 2020 (+13%).

This trend is due to a robust organic growth observed in high-potential markets such as the US, EMEA and Asia Pacific.

Also, order backlog as of June 30, 2021 shows a growth trend of 65% compared to the same period of 2020.

In relation to the analysts' consensus on the 2021 full-year result, whose average value of the item "Total revenues and operating income" amounts to approximately Euro 95.7 million, the top management of SECO releases the following official statement:

"Taking into account the general visibility on the business and the excellent levels of order intake and order backlog, we have decided to revise upwards the analysts' average guidance on the full-year, bringing it in the range of Euro 97-102 million".



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SECO

SECO (IOT.MI), listed on Borsa Italiana's Mercato Telematico Azionario (STAR segment), is a center of excellence in the field of technological innovation and integration. The company has been operating in the high-tech market for over 40 years, designing, developing and manufacturing cutting-edge proprietary technological solutions for industrial clients. SECO products range from miniaturized computers to standard or customized hardware, high-tech finished products and hardware-software integrated systems for highly diversified end-markets, including medical, industrial automation, aerospace and defense, wellness and vending systems. In addition, the company has further improved its product range by scaling the value chain with the launch of Clea, a proprietary Platform as A Service (i.e. PaaS), providing services and solutions for applications within the Internet of Things ("IoT") allowing clients to manage their IoT Endpoints in an efficient, effective and simple manner. With over 450 employees and a turnover of €76.1 million as of December 31, 2020, SECO operates on a global scale with offices in Europe, North America, and Asia, as well as production facilities in Italy and China, serving more than 200 blue-chip customers which are leaders in their respective fields. SECO R&D capabilities are further enhanced by long-lasting strategic partnerships with tech giants and collaboration with universities, research centers, and innovative start-ups. SECO constantly focuses on corporate social responsibility, undertaking several actions to reduce its environmental footprint and increase its impact on its people and local communities.

For more information: <http://www.seco.com/>

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