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Oggetto : Tesmec S.p.A. - Tesmec Communicates
2022 Consolidated Preliminary
Management Results

Testo del comunicato

Vedi allegato.



TESMEC S.P.A.: COMMUNICATES 2022 CONSOLIDATED PRELIMINARY MANAGEMENT RESULTS¹

- **2022 preliminary revenues are higher than Euro 240.0 million (in line with previous estimates), generating a preliminary EBITDA margin between 14% and 15% (compared to a previous forecast between 15% and 16%) with a Net Financial Indebtness of approx. Euro 128.0 million.**
- **2022 preliminary order backlog amounted to more than 400 million euros, an increase compared to both the 309.9 million euros at 30 September 2022 and the 284.2 million euro at 31 December 2021.**
- **The Board of Directors of the Company for the examination and approval of the Financial Statements of Tesmec S.p.A. and of the Group's Consolidated Financial Statements as at 31 December 2022 is scheduled on 10 March 2023.**

Grassobbio (Bergamo - Italy), 16 February 2023 – **Tesmec S.p.A.** (MTA, STAR: TES) ("**Tesmec**" or the "**Company**"), at the head of a group leader in the market of technologies for infrastructures (overhead, underground and railway networks) related to the transport of energy, data and materials (oil and derivatives, gas and water), and of technologies in surface mining, communicates the **2022 consolidated preliminary management results**, which recorded revenue growth of up to around 25% compared to 2021, thanks to the performance of the Railway sector, the recovery of the Trencher sector on the American market and a better mix in the Energy sector; a slight decrease in margin estimates were impacted by the critical issues relating to the supply chain, some provisions for the period and commercial and promotion costs necessary to support the growth of some geographical areas and a worsening of financial debt compared to the latest forecasts linked to the cash absorption generated by the change in working capital.

The Group, therefore, recorded the following **consolidated preliminary management results** for the year 2022: preliminary revenues for the year 2022 higher than 240.0 million euros (in line with forecasts), with an increase compared to Euro 194.3 million as at 31 December 2021, a profitability between 14% and 15% (compared to a previous forecast between 15% and 16%), thanks to the important contribution of the Businesses developed in recent years, Railway and Energy Automation, which partially offset the difficulties of the Trencher and Stringing sectors which were most impacted by supply chain criticalities. The preliminary Net Financial Indebtness amounted to Euro 128.0 as at 31 December 2022, with an increase compared to Euro 121.0 million as at 31 December 2021, due to the trend in working capital which absorbed financial resources in the period.

The **Preliminary Order Backlog as at 31 December 2022** amounted to more than Euro 400 million, with an increase, both compared to Euro 309.09 million as at 30 September 2022 and to Euro 284.2 million compared to 31 December 2021 and confirms the validity of the investments made by Tesmec in the Railway sector and in the Energy Automation segment, featured by solutions with higher added value and lower volatility.

¹ Preliminary unaudited consolidated results prepared in accordance with IAS / IFRS.



On 10 March 2023, during the examination and approval of the Financial Statements of Tesmec S.p.A. and of the Group's Consolidated Financial Statements as at 31 December 2022, by the Board of Directors of the Company, Tesmec will disclose all the main economic and financial results of the Group, as well as further details relating to the business outlook for the year 2023.

The manager responsible for the preparation of the corporate accounting documents, Marco Paredi, declares, pursuant to article 154-bis, paragraph 2, of Legislative Decree No. 58/1998 ("Consolidated Law on Finance") that the information contained in this press release corresponds to the document results, books and accounting records.

Note that in this press release, in addition to financial indicators required by IFRS, there are also some alternative performance indicators (e.g. EBITDA) in order to allow a better understanding of the economic and financial management. These indicators are calculated according to the usual market practice.

For further information:

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The press release is also available on the www.tesmec.com website, in the "Investors" section: <https://investor.tesmec.com/en/Investors/PressReleases>.

**Tesmec Group**

Tesmec Group is active in the design, production and marketing of systems and integrated solutions for the construction, maintenance and diagnostics of infrastructures (overhead, underground and railway networks) for the transport of energy, data and materials (oil and derivatives, gas and water), as well as technologies for quarries and surface mining. The Group operates in the following sectors: - **Energy**. Tesmec Group designs, manufactures and markets machines and integrated systems for the construction and maintenance of overhead and underground power lines, fibre optic networks (Stringing segment), as well as advanced equipment and systems for the automation, efficiency, management and monitoring of high, medium and low voltage electrical networks and substations (Energy Automation Segment); - **Trencher**. Tesmec Group carries out the design, production, sale and rental of trencher machines functional to four types of activities (excavation and mines, excavations for the installation of pipelines, for the construction of telecommunication and optical fibre infrastructures, excavations for the construction of underground power networks), as well as the provision of specialized excavation services. The trencher machines are rented by the Group both with the operator (hot rental or wet rental) and without the operator (cold rental or dry rental); - **Railway**. The Group designs, manufactures and markets machines and integrated systems for the installation and maintenance of the railway catenary, devices for the diagnostics of the railway catenary and track, as well as customized machines for special operations on the line.

Born in Italy in 1951 and led by the Chairman and CEO Ambrogio Caccia Dominioni, the Group counts on more than 900 employees and has its production sites in Grassobbio (Bergamo), Endine Gaiano (Bergamo), Sirone (Lecco), Monopoli (Bari) and Bitetto (Bari) in Italy, Alvarado (Texas) in the USA and Durtal in France. It relies on three research and development units in Fidenza (Parma), Padua and Patrica (Frosinone). Listed on the EURONEXT STAR MILAN of the Euronext Milan market of the Italian Stock Exchange, the Group boasts a global commercial presence through foreign subsidiaries and sales offices in the USA, in South Africa, West Africa, Australia, New Zealand, Russia, Qatar and China.

In its development strategy, the Group intends to consolidate its position as a solution provider in the three abovementioned business areas, by exploiting the trends of energy transition, digitalization, and sustainability.

Fine Comunicato n.1155-2

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