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Oggetto : Technogym presents its goals for a  
profitable and sustainable growth

*Testo del comunicato*

Vedi allegato.



The Wellness Company



**AT ITS INVESTOR DAY, TECHNOGYM POSITIONS AS A LIFE SCIENCE COMPANY:**  
**WELLNESS LIFESTYLE IS THE NEW MEDICINE**

# **Technogym presents its goals for a profitable and sustainable growth**

**Scalability of the strategic model and focus on execution support the 2025 ambitions:**

- **Revenue: average annual growth of about 10%**
- **EBITDA adj margin growing annually between +40/+70 basis points, to exceed 20%**
- **Annual Recurring Cash conversion rate higher than 60%**
- **Main ESG projects announced**

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**Nerio Alessandri, Founder and CEO**, comments: *“Since the IPO we have promised our shareholders profitable and sustainable long-term growth and we have respected this commitment, despite a very changed international context. We have continued to invest in skills and research, even in the difficult years of Covid and we will continue to do so because the wellness lifestyle is proving to be the most sustainable medicine for people and, consequently, for companies and governments.*

*Today we share Technogym's dream and the path to fulfilling it: Technogym is the new medicine.*

*Some particularly forward-looking countries have already activated the medical prescription of physical exercise as a real cure for many pathologies, in line with the 'Exercise is Medicine' program, launched by Technogym over 15 years ago. It is a win-win system for the patient and for the healthcare system which will involve many more countries in the medium term. Those more advanced in this process have involved us as their wellness advisor to embark on a virtuous path, in balance between physical exercise, nutrition and mental approach.*



The Wellness Company



*Our vision and strategy lead us to always put people's needs at the centre, as evidenced by some of our ESG projects announced today, since a healthier world is certainly a better and more sustainable world.*

*We continue every day to contribute to people's well-being, looking to the future with renewed optimism: let's move for a better world".*

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**Technogym Village - Cesena (Italy) 19 June 2023** – Technogym S.p.A., the wellness company, today presents, to the financial community, its goals for profitable and sustainable growth in the medium term.

The strength of the brand and its ecosystem allow the company to look to the future with positivity, despite the uncertainty of the financial markets and the complex international political situation. Technogym has accelerated investments in skills and assets, in the period of Covid, to innovate products and services, putting consumers and their needs at the centre.

### **Market trend remains solid, while the culture of physical exercise as medicine is growing**

The wellness market globally will exceed 7,000 billion in 2025 with a compound annual growth rate (CAGR) of 9.7% and the subset of products for physical exercise will total €14 billion in 2023 (source: Allied Market Research).

Health is the real wealth and that's why healthy longevity, in the context of population aging, is becoming a decision driver for people and governments, interested in reducing the costs of healthcare by increasing prevention. Several studies show that exercise is a powerful medicine within prevention and rehabilitation pathways. In line with this trend, Technogym moved well in advance and already has certified solutions as well as an ecosystem capable of customizing programs and protocols.

### **Focus on skills and management**

*"The world is changing and we are called to create wellness solutions that improve people's lives, through health and beauty. This means creating innovative and design-led products for engaging and high-performance training experiences. The management team, in which we have invested, is now ready to ensure profitable and sustainable growth over time, regardless of the founder, as a legacy for the new generations"* comments Nerio Alessandri.

In the last two years, Technogym has in fact increased investments to enhance existing skills and insert new ones, focused on customer centricity, marketing, R&D and sales of the "Total Wellness Solution" ecosystem.

The marketing and communication team were further strengthened as well as the go to market thanks to new entries from sectors like fashion sectors and other high-innovative industries.

## **Financial and ESG targets**

By 2025, thanks to solutions offer and commercial skills continuous improvement, the group expects profitable and sustainable growth.

Revenues are expected to grow by an average of around 10% annually, thanks to the launch of new products, digital and AI solutions, to the entry into new markets and to the growing interest in training protocols for health.

The adjusted EBITDA margin is expected to grow annually between +40/+70 basis points thanks to economies of scale, quality improvement, logistics optimization and supply chain control.

In the same period, the Group targets a recurring cash flow conversion rate higher than 60%, to ensure adequate remuneration for shareholders.

Finally, coming to sustainability, which has always been at the center of the company's mission with its focus on improving people's quality of life, within the 2025 Sustainability Plan, Technogym has identified some priority projects:

- Suppliers ESG assessment, by initiating, at the same time, an ESG training process towards the supply chain;
- Development of products with a lower environmental impact, studying innovative solutions involving both materials used and product performance;
- Circular Economy initiatives, such as the expansion of product ranges subject to refurbishing, second-hand products sales volumes, as well as, spare parts sustainable management;
- Continuous promotion of Diversity;
- Continuation of the decarbonization process thanks to the implementation of photovoltaic plants in some branches and the already planned construction of a plant for some MW at the Technogym Village.



The Wellness Company



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## **Notes to the press release**

### **Technogym**

Technogym is a world leading brand in products and digital technologies for fitness, sport and health for wellness. Technogym offers a complete ecosystem of connected smart equipment, digital services, on-demand training experiences and apps that allow every single end-user to access a completely personalized training experience anytime and anywhere: at home, at the gym, on-the-go. Over 55 million people train with Technogym in 85,000 wellness centers and 400,000 private homes world-wide. Technogym has been Official Supplier to the last eight Olympic Games and it's the brand of reference for sport champions and celebrities all over the world.

### **Forward looking statements**

Certain statements in this press release could constitute forward-looking statements, including references that do not exclusively relate to historical data or current events, and as such, uncertain. These statements are based on a number of assumptions, expectations and other factors that could lead to actual results which differ, even substantially, from those forecast. There are numerous factors that could generate results and trends that are notably different from the forward looking information in this press release. These elements include but are not limited to the ability to manage the effects of the current uncertain international economic scenario, ability to acquire new assets and integrate them effectively, ability to forecast future economic conditions and changes in consumer preferences, ability to successfully introduce and market new products, ability to maintain an efficient distribution system, ability to achieve and manage growth, ability to negotiate and maintain favorable license agreements, currency fluctuations, changes in local conditions, ability to protect intellectual property, problems with information systems, risks associated with inventory, credit and insurance risks, changes in tax regulations, and likewise other political, economic, legal and technological factors and other risks and uncertainties. These forward-looking statements were issued as of today and we shall not be under any obligation to provide any updates and they are not a reliable indication of future performance.

### **Alternative performance indicators**

This press release provides a number of alternative performance indicators used by management to allow an improved assessment of the business performance and the financial performance and position of the Group. These indicators are not recognized as accounting measures in the context of IFRS and should therefore not be considered as an alternative way to assess the financial performance of the Group and its financial position. Since the calculation of these measures is not governed by the applicable accounting standards, the calculation methods applied by the Company may not be the same as those used by others and therefore these indicators may not be comparable. Therefore, investors should not place undue reliance on this data or information. This press release also contains certain financial, operating and other indicators that have been adjusted to reflect non-recurring extraordinary events and transactions, known as special items. This 'adjusted' information was included to allow better comparison of the financial information for all periods; however this information is not recognized as economic or financial data within the scope of the IFRS and/or does not constitute an indication of the historical performance of the Company or Group. Therefore, investors should not place undue reliance on this data or information.

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