

Informazione Regolamentata n. 0533-3-2024	Data/Ora Inizio Diffusione 14 Febbraio 2024 18:50:03	Euronext Star Milan
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Societa' : ESPRINET

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Utenza - Referente : ESPRINETN05 - Perfetti

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Oggetto : ESPRINET EXAMINED THE PROVISIONAL
FIGURES AS AT 31 DECEMBER 2023

Testo del comunicato

Vedi allegato



Press release pursuant to CONSOB Regulation No. 11971/99

ESPRINET EXAMINED THE PROVISIONAL FIGURES AS AT 31 DECEMBER 2023

Sales from contracts with customers: approx. Euro 4.0 billion, -15% (2022: Euro 4.7 billion)

EBITDA Adj.: approx. Euro 64 million, -29% (2022: Euro 91 million)

Net Financial Position: positive for approx. Euro 15 million (2022: negative for Euro 83 million)

Vimercate (Monza Brianza), 14 February 2024 – The Board of Directors of ESPRINET, leading Group in Southern Europe in advisory services, sale and rental of technological products and IT security, examined the unaudited consolidated provisional figures as at 31 December 2023. It should be noted that the results reported herein have not yet been audited and may be subject to changes at the time of the approval of the draft of the separate and consolidated financial statements, scheduled for 12 March 2024.

Alessandro Cattani, Chief Executive Officer of ESPRINET: *“Esprinet Group faced major challenges throughout the just ended year: the high cost of money and the inflationary drive led to a drop in consumers and businesses spending confidence with repercussions on ICT industry sales volumes.*

In spite of this highly unstable scenario and of a tech market under pressure, the Group continued and accelerated the execution of its strategy by strengthening the offer of both the high value-added product lines of Solutions and Services, supplied by the division V-Valley, and of high margin customer segments, transforming the results into a considerable increase of the overall Gross Profit margin also in the fourth quarter.

The increase in the product margins, however, did not fully compensate the loss in volumes, that in the last quarter, despite an encouraging start with signs of recovery, registered a decrease in December, mainly due to the non-restocking of the retail customers. Therefore, despite cost containment activities, also subject to inflationary pressures, the EBITDA Adj. stood at approx. Euro 64 million.

Esprinet Group closed the year with a Net Financial Position positive for approx. Euro 15 million, increasing considerably compared to 31 December 2022 and to 30 September 2023, confirmed the expected reduction of the invested working capital, thanks to a constant activity of the stock reduction.”

MAIN RESULTS AS AT 31 DECEMBER 2023

In 2023 the **Sales from contracts with customers** amounted to approx. Euro 4.0 billion, marking a decrease of 15% compared to the previous year (Euro 4.7 billion). Sales in the last quarter amounted to approx. Euro 1.2 billion, decreasing by 15% compared to the same period in 2022 (Euro 1.5 billion).

Italian subgroup recorded sales of approx. Euro 2.5 billion (-9% compared to 2022), in a market that, according to Context data, decreased by 4% compared to the previous year. Iberian subgroup recorded sales of approx. Euro 1.5 billion, -21% compared to 2022, in a market that decreased by 2%.

EBITDA adjusted, calculated gross of non-recurring costs, is equal to approx. Euro 64 million, compared to Euro 91 million of 2022. The non-recurring costs relate to the disbursement incurred by the parent company Esprinet S.p.A. in relation to the blanket agreement reached with the Revenue Agency aimed at the out-of court settlement of the disputes formulated regarding VAT



for the tax periods 2013-2017¹, to an extraordinary provisioning on a credit position and the program of reorganization of the directive structure launched at the end of 2023 and aimed at structurally reducing the Group's operating costs.

The incidence in sales is approx. 1.61%, compared to 1.94% in 2022 and EBITDA amounted to approx. Euro 34 million, compared to Euro 88 million of 2022.

The **Net Financial Position** is positive by approx. Euro 15 million and compares with the negative financial positions of Euro 83 million at December 31, 2022 and of Euro 260 million at September 30, 2023.

The improvement, compared to 2022 fiscal year and to the third quarter 2023, is consequent to the containment of the level of the invested net working capital. The overall effects of the factoring and securitization programs on the consolidated net financial debts at December 31 2023 amounted to Euro approx. 393 million (Euro 540 million at December 31, 2022 and Euro 244 million at September 30, 2023).

The executive charged with the drawing up of the Company's accounting documents, Stefano Mattioli, declares that, in compliance with the provisions of paragraph 2 of art. 154-bis of Legislative Decree No. 58/1998 (T.U.F. - Consolidated Law on Finance), the financial data shown in this press release correspond to the findings resulting from accounting documents, books and accounting records.

Esprinet is an enabler of the technological ecosystem, promoting tech democracy with a strong vocation for environmental and social sustainability. With a comprehensive offering of advisory services, IT security, services and products for sale or rental through an extensive network of professional resellers, Esprinet is the leading Group in Southern Europe (Italy, Spain and Portugal), the fourth in Europe and in the top ten at the global level.

Boasting more than 1,800 employees and Euro 4.7 billion in sales in 2022, Esprinet (PRT:IM - ISIN IT0003850929) is listed on Borsa Italiana, the Italian stock exchange.

Press Release available on www.esprinet.com and on www.emarketstorage.com

For further information:

INVESTOR RELATIONS

ESPRINET S.p.A.

Tel. +39 02 404961

Giulia Perfetti

giulia.perfetti@esprinet.com

CORPORATE COMMUNICATION

ESPRINET S.p.A.

Tel. +39 02 404961

Paola Bramati

paola.bramati@esprinet.com

CORPORATE COMMUNICATION CONSULTANTS

BARABINO & PARTNERS

Tel: +39 02 72023535

Federico Vercellino

E-mail: f.vercellino@barabino.it

Mob: +39 331 5745171

Linda Battini

E-mail: l.battini@barabino.it

Mob: +39 347 4314536

¹ For an amount of Euro 26.4 million, in addition to Euro 6.9 million reported among financial expenses as better detailed in the Consolidated Half-Year Financial Report.

Fine Comunicato n.0533-3-2024

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