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Oggetto : Revenue results 9 months 2024

*Testo del comunicato*

Vedi allegato



The Wellness Company



# Technogym grows: +10%

- **Consolidated revenue: Euro 621.6 million, +10% compared to the first nine months of 2023 (+10.4% at constant exchange rates)**
- **Growth of both the Commercial (BtoB) and Consumer (BtoC) segments**
- **ESG: Technogym promoted to 'Gold Medal' by Ecovadis**

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**Nerio Alessandri, Chairman and Chief Executive Officer**, commented: *“In a macroeconomic environment that is challenging for many industries, Technogym continues to outpace the market in the third quarter of the current year, driven by substantial investments in innovation. This reaffirms the success of our long-term strategy, centered on our digital ecosystem powered by artificial intelligence, which was utilized and appreciated by 15,000 athletes from around the world at the recent Paris 2024 Olympic and Paralympic Games.*

*Today, on a global scale, wellness and health are top priorities for consumers, and Technogym is positioning itself as "sustainable medicine" capable of treating, preventing, and promoting healthy longevity. In a market where strength training is on the rise, Technogym has leveraged its 40+ years of experience with the introduction of Biostrength, the first product line that integrates AI into strength training, delivering users a 30% improvement in results with the same time commitment.*

*Technogym also continues its ESG commitment; Ecovadis has awarded us the Gold Medal for sustainability, a recognition that further strengthens our mission to improve people's quality of life: healthy people, healthy planet”.*

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**Cesena (Italy) October 30<sup>th</sup> 2024** – The Board of Directors of Technogym S.p.A. (EXM: TGYM), the wellness company, approved the consolidated revenue for the nine months of 2024, prepared in compliance with the International Reporting Standards issued by the International Accounting Standards Board.

Total revenue of the first nine months amounted to Euro 621.6 million, showing a +10% increase (+10.4% at constant exchange rates) compared to the same period of 2023, thanks to a balanced growth rate of BtoB and BtoC, both supported by very positive results in Europe, Middle East and Americas.

A brief overview of consolidated revenues, based on customer categories, geographical area and distribution channels is provided below.

### Revenue by customer segments

<i>(In thousands of Euro and percentage of variation year over year)</i>	9M as of September 30 <sup>th</sup>		Var.	
	2024	2023	24 vs 23	%
BtoC	127,691	118,320	9,371	7.90%
BtoB	493,910	446,901	47,009	10.50%
<b>Total revenues</b>	<b>621,601</b>	<b>565,221</b>	<b>56,380</b>	<b>10.00%</b>

Revenue as of September 30<sup>th</sup> showed a significant growth of both BtoB (+10.5%), even increasing its pace compared with the trend of the first six months of 2024, and BtoC (+7.9%).

### Revenue by geographical areas

<i>(In thousands of Euro and percentage of variation year over year)</i>	9M as of September 30 <sup>th</sup>		Var.	
	2024	2023	24 vs 23	%
Europe (ex Italy)	293,723	264,830	28,893	10.90%
AMERICAS <sup>(1)</sup>	95,741	86,726	9,015	10.40%
APAC	86,410	86,390	20	0%
MEIA	81,192	70,848	10,344	14.60%
Italy	64,535	56,427	8,108	14.40%
<b>Total revenues</b>	<b>621,601</b>	<b>565,221</b>	<b>56,380</b>	<b>10.00%</b>

<sup>(1)</sup> The "Americas" category includes North America and LATAM markets

The Group showed growth in almost all geographic areas. The very positive trend continued in Europe. Strong performance also in the MEIA region thanks to continuous Technogym innovation on product and brand.



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## Revenue by distribution channel

<i>(In thousands of Euro and percentage of variation year over year)</i>	9M as of September 30 <sup>th</sup>		Var.	
	2024	2023	24 vs 23	%
Field sales	405,182	369,997	35,186	9.50%
Wholesale	154,825	138,155	16,669	12.10%
Inside sales	45,745	45,328	418	0.90%
Retail	15,849	11,742	4,107	35.00%
<b>Total revenues</b>	<b>621,601</b>	<b>565,221</b>	<b>56,380</b>	<b>10.00%</b>

The performance of market segments, as usual, also impacts the evolution of sales channels. For this reason, the two channels most exposed to the Commercial segment—Field Sales and Wholesale—experienced strong growth. The Retail channel also showed solid performance, benefiting from increased territorial coverage.

### **Significant events occurred in the period**

#### **ESG: Ecovadis awards Technogym ‘Gold Medal’ of Sustainability**

Technogym was awarded the Gold Medal for Sustainability by Ecovadis, one of the world's leading agencies for assessing corporate sustainability. This recognition places the company within the top 5% of businesses worldwide.

The evaluation is based on four categories: environment, labor practices and human rights, ethics, and sustainable procurement. Technogym received the Gold Medal by improving across all parameters; in particular, high scores were achieved in environmental management (80/100) and in labor practices and human rights (80/100).

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Pursuant to art. 154-bis, paragraph 2 of the Consolidated Finance Act, the executive in charge of the preparation of financial reports, William Marabini, declares that the accounting data contained in this press release is consistent with entries in the accounting books and records.

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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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