

Press release

**2020 consolidated preliminary sales at € 470.5 million
A very positive Q4 (+14%) pushes annual growth to 8.4% compared to 2019**

Bagnolo in Piano (RE), 29 January 2021 – Emak S.p.A. (MTA, STAR parent company of one of world major groups working in the sectors of outdoor power equipment, pumps and water jetting, and of the related components and accessories, communicates preliminary consolidated revenues of 2020, not yet subject to auditing.

Despite a macroeconomic scenario heavily influenced by the Covid-19 pandemic, thanks to the flexibility guaranteed by the global presence of its logistics and production structures and the commitment of all collaborators, the Group was able to react promptly to the gradual recovery in demand, recording a continuous increase in sales as early as the second quarter.

The Group recorded **consolidated revenues of € 470.5 million**, an increase of 8.4% compared to € 433.9 million in 2019. With the same scope of consolidation, the increase in revenues would have been equal to 7.4%.

At the operating segment level, all segments recorded an increase in sales: Outdoor Power Equipment by 8.1%, Pumps and High Pressure Water Jetting by 4.5%, Components and Accessories by 15.8% (11.7 % on an equal consolidation basis).

The positive result confirmed the validity of the Group's strategy focused on product and process innovation, with the expansion and greater competitiveness of the range offered, on the strengthening and expansion of distribution networks and on acquisitions, with the contribution of the resulting synergies.

Further support for growth came partly from favourable weather conditions and partly from factors that presumably will consolidate in the future, such as the change in consumer habits with a greater propensity for outdoor activities and for purchases through the online channel.

2021 started with a significantly higher order intake than at the beginning of last year. The low level of stocks of gardening and cleaning products at retailers, the demand for agricultural products supported by the favorable trend in the price of agricultural commodities and the high demand for sanitation products suggest a positive result for the first quarter.

The forecasts agree that 2021 will also be heavily impacted by the pandemic and that only an effective vaccination plan will gradually improve the situation.

In this still uncertain context, to date the Group's activities continue on a regular basis with the adoption of all necessary measures in order to protect the health and safety of employees.

This press release is available to the public at the Company's registered office, on the company website www.emakgroup.it, in the "Investor Relations" section and on the storage mechanism eMarket Storage (www.emarketstorage.com).

Aimone Burani, the executive responsible for the preparation of the corporate accounting documents, confirms that the preliminary figures presented here are the best representation available today of the results of the Group and that, therefore, could be subject to limited changes during the approval of the draft financial statement, which will take place on March 16, 2021.



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Emak Group develops, produces and distributes a wide range of products in three business areas: (i) outdoor power equipment, which includes products for gardening, forestry and agriculture such as trimmers, lawn mowers, garden tractors, chain saws, tillers, rotary tiller; (ii) pumps and high pressure water jetting including products (a) for agriculture as centrifugal and diaphragm pumps for spraying and weeding; (b) for industry, including industrial pumps, high and high pressure systems and urban cleaning equipment; (c) for cleaning, as professional and semiprofessional high pressure washers, floor scrubbers and vacuum cleaners; (iii) components and accessories for the abovementioned sectors, the most representative of which are line and heads for trimmers, accessories for chain saws (i.e. sharpeners), guns, nozzles and valves for high pressure washers and agricultural applications, precision farming (sensors and computers).

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