

Press release

Emak Group

Sales in the second quarter grew strongly compared to the same period of 2019

In June, more than recovered the disadvantage of the first quarter

Bagnolo in Piano (RE), 14 July 2020 - 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, announces that today the Board of Directors analysed the Group's turnover at 30 June 2020.

The consolidated turnover of the Emak Group for the second quarter, provisional management value, closed with an increase of around 8.5% compared to the same period of 2019. After a particularly negative month of April due to the closures of the distribution network consequent to the regulations issued for the containment of the health crisis, starting from May and during June the Group recorded a significant growth in sales in all business segments. Contributing to the positive result was on the one hand the progressive reopening of commercial activities in the main European markets, on the other a particularly favourable season for gardening products (both finished product and components and accessories) and for cleaning.

Following the strong recovery recorded in the second quarter, the Group's first half turnover grew by around 2.5% compared to the first six months of 2019, with an excellent performance in the *Components and Accessories* segment and slight growth of the *Outdoor Power Equipment* and *Pumps and High Pressure Water Jetting* segments.

Fausto Bellamico, Group President, commented as follows: *"The second quarter was positive for all segments, despite the negative impact of COVID-19, with a performance in May and June even higher than expected. During the month of July, demand continues to be sustained, and the order backlog is today higher than that of last year. I would like to thank all our employees and partners around the world for their commitment and professionalism demonstrated in these difficult months and responsiveness with which they have dealt with the health emergency caused by COVID-19."*

Figures in this press release are preliminary and unaudited. The final results for the first half of 2020 will be published after approval by the Board of Directors on August 7, 2020.

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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).