

Press release

Emak Group

Exercised the option for the purchase of an additional stake in Lavorwash S.p.A.

Third quarter sales update

Bagnolo in Piano (RE), 06 October 2020

Comet exercises the option to purchase 14.67% of Lavorwash S.p.A. and rises to 98.42% of the share capital

Emak S.p.A. (MTA, STAR) announces that the controlled company Comet S.p.A. has exercised the option to purchase an additional 14.67% stake in the share capital of Lavorwash S.p.A. for an amount equal to € 9,645 thousand.

The transaction, which brings Comet's stake to 98.42%, follows the contractual agreements signed on 10 May 2017.

Significant sales growth also in the third quarter

During the third quarter the positive trend in Group sales continued, confirming the expectations of the beginning of August.

The consolidated turnover of the Emak Group for the third quarter, provisional management value, closed with an increase of around 20% compared to the same period of 2019, with significant growth for all business segments. The good result of the last three months determines a cumulative growth in the first nine months of the year of about 7% compared to the same period in 2019.

Please note that the data in this press release are preliminary. The final results as at 30 September 2020 will be published after approval by the Board of Directors on 11 November 2020.

Virtual Star Conference – Fall Edition

It is announced that the company will meet with the financial community at the Virtual Star Conference organized by Borsa Italiana on 6 and 7 October 2020. The presentation that will be used will be available on the company's website and on the eMarket Storage mechanism before the start of the event.

For additional information:

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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).