

Press release

## Consolidated revenues in 2022 at record values: €606.6 million

The CEO Luigi Bartoli commented: *"The Emak Group closes 2022 with a historic sales result, exceeding 600 million euros in turnover for the first time, up 3% compared to 2021, an even more important milestone considering the difficult external scenario in which it was achieved."*

*Bagnolo in Piano (RE)*, 27 January 2023 – **Emak S.p.A.** announces preliminary 2022 consolidated sales, not yet subject to auditing.

The Group recorded **consolidated revenues** of **€ 606.6 million** compared to € 588.3 million in 2021, an increase of 3.1% (2.3% on like for like basis).

At operating segment level, the *Outdoor Power Equipment* segment recorded a decrease of 1.3%, penalized both by the unfavourable weather for gardening products and by the consumption crisis which led to a reduction in sales during the second half of the year. The *Pumps and High Pressure Water Jetting* segment closed the year with growth of 4.9% (3.4% on a like for like basis), with a positive trend in products for agriculture and industry and a slowdown in those for cleaning. The *Components and Accessories* segment saw an increase in sales of 6.3% (5.6% on a like-for-like basis), mainly linked to the excellent performance of agricultural products.

2022 was an exceptional year for the Group, having reached its highest level of turnover. This despite an unfavorable external scenario which, starting from the third quarter, led to a slowdown in sales. The beginning of 2023 continues to be negatively impacted by the uncertainty of the global context. Consequently, the Group's expectations for the first part of the year are to achieve higher turnover than in recent history, although not repeating the record first quarter of 2022. The Group has implemented the appropriate management actions in order to deal with the situation, continuing the initiatives aimed at strengthening its competitive positioning and keeping a close eye on any opportunities for external growth.

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

Roberto Bertuzzi, manager responsible for the preparation of the corporate accounting documents, declares in accordance with article 154 bis, paragraph 2, of the Consolidated Finance Act, that the financial information contained in the present press release correspond to the underlying accounting documents, records and accounting entries. The provisional data shown could be subject to limited variations during the approval of the draft financial statements to be held on 16 March 2023.

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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).*