

Press release

**2021 consolidated preliminary sales at € 588 million
25% annual growth compared to 2020, above expectations**

Information relating to corporate governance

Bagnolo in Piano (RE), 28 January 2022 – 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 2021, not yet subject to auditing.

The Group recorded **consolidated revenues** of € 588 million compared to € 469.8 million in 2020, an increase of 25.3% (22.7% on like for like basis), higher than the guidance communicated in November which foresaw an increase in the upper part of the range between 17% and 21%.

At the operating segment level, all segments recorded an increase in sales: Outdoor Power Equipment by 27%, Pumps and High Pressure Water Jetting by 21.5% (20.9 % on like for like basis), Components and Accessories by 28.9% (19.8% on like for like basis).

It should be remembered that in 2020 the Group's sales were affected by the effects of the Covid-19 pandemic, particularly in the months of March and April, recording sustained increases starting from May and for the remaining months. This makes the result obtained in 2021 even more significant, considering that in all quarters sales were significantly higher than last year. Comparing the results with 2019, sales increased by 35.6% (31.1% on a like for like basis).

The result obtained in 2021 further underlines the soundness of the Group's strategy, in terms of offer, service and operational flexibility, also considering the difficult external context characterized by the increase in raw material costs, tensions on the supply chain and on transports, in addition to the continuing uncertainties linked to the evolution of the pandemic.

To date, 2022 sees an order book that remains at sustained levels, leading to the forecast of a positive result for the first quarter.

INFORMATION RELATING TO CORPORATE GOVERNANCE

Emak announces that Fausto Bellamico, President and CEO of the Emak Group, and Aimone Burani, Vice President and CFO, have informed the Board of Directors of their decision to end their experience with the Group upon the natural expiry of the current mandate, scheduled for the Annual General Meeting of 29 April 2022.

Acknowledged the decision, Emak's Board of Directors expressed its deepest appreciation to the two executive directors for the significant contribution they have made to the development of the Group in over 40 years of collaboration, of which more than 25 in top positions.

The directors representing the shareholder Yama, consistently with the succession plan of the executive directors developed in concert with the Nomination Committee, have communicated the following decisions. Taking into account the criterion of distinction between the roles recommended by the Corporate Governance Code, Massimo Livatino, current Lead Independent Director (LID) and chairman of the board committees, for the position of Chairman, and Luigi Bartoli for the position of CEO were identified.

After gaining various experiences within the Group, Luigi Bartoli joined the Board of Directors of Emak S.p.A. in 2004 and since 2019 he holds the position of Managing Director of the Outdoor Power Equipment division. Furthermore, Cristian Becchi, current Director of Administration and Finance of Emak S.p.A., has been identified as the next CFO of the Group.

These choices are intended to ensure continuity in the governance of the Group, which represents a strong point for the value creation in the medium / long term for all stakeholders.

The complete list of candidates of the shareholder Yama for the renewal of the Board of Directors will be sent to the company within the times and in the manner provided for by current legislation; having obtained its approval by the Shareholders' Meeting of April 29, 2022, the newly elected Board will confirm the aforementioned appointments.

The Nomination Committee and the Board of Statutory Auditors will make a proposal in the coming months to be submitted to the new Board of Directors, after the evaluation of some internal profiles of the company, for the executive responsible for the preparation of the corporate accounting documents, currently held by Aimone Burani.

Emak also informs that the Board of Directors has resolved the renaming of the Control and Risks Committee into the Control, Risks and Sustainability Committee.

Other information

The company's management will meet the financial community at the European Midcap Event in Frankfurt on February 8, 2022. The supporting presentation will be available on the company's website and on the eMarket Storage mechanism before the event begins.

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, 2022.

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).