

PRESS RELEASE

MARZOCCHI POMPE ANNOUNCES ITS PRELIMINARY 2021 FIGURES:

- **TOTAL NET REVENUES AT EURO 40.5 MILLION, UP +18.7% VS. 2020, +3.5% HIGHER VS. PRE-COVID 2019 REVENUES**
- **NET FINANCIAL POSITION FURTHER IMPROVED TO € 8.1 MILLION AT END-2021, VS. EURO 8.5 MILLION AT 30 JUNE 2021 AND EURO 9.3 MILLION AT END-2020**
- **REVENUES FOR THE SECOND HALF OF 2021, EURO 20.6 MILLION, ARE THE HIGHEST SINCE THE SECOND HALF OF 2018**

Bologna, 24 January 2022 - Marzocchi Pompe S.p.A. (EGM:MARP), Marzocchi Pompe S.p.A. (EGM:MARP), a leading company in the design, production and marketing of high-performance gear pumps and motors, announces its **preliminary figures for the 2021 financial year**.

Consolidated net revenues amounted to Euro 40.5 million, up 18.7% compared to the 2020 figure of Euro 34.1 million, and up 3.5% compared to the pre-Covid 2019 figure of Euro 39.2 million.

Results for the second half of 2021 saw revenues grow further (+3.4% compared to the first half), confirming the recovery already evident in the first half and exceeding *pre-Covid* levels.

The Sales recovery was driven by the Core business (€32 million, +33.5%, or 79% of total sales), where the second half of the year reported +4.8% compared to the first half of 2021 and +15.2% compared to the second half of 2019 (*pre-Covid*), respectively. On the other hand, there was a slowdown in *Automotive* revenues (€8.6 million, -16%), essentially due to the worldwide *chip shortage*, down 1.8% compared to H1 2021 and down 4.6% compared to H2 2019 (*pre-Covid*).

The export share stood at 72.8%, slightly down from 75.1% in 2019 (*pre-Covid*), mainly due to the significant recovery of the domestic market, which grew by 13% compared to 2019.

Marzocchi Pompe's steady growth during 2021 did not have any negative impact on the **Net Financial Position, which was further reduced to Euro 8.1 million,** down 4% compared to the first half (Euro 8.5 million) and down 12.3% compared to 2020 (Euro 9.3 million), witnessing the **Group's proven financial solidity,** as well as its great capability to generate cash flow even in such a significant business growth context (which implies relevant working capital' absorption and investments).

Gabriele Bonfiglioli, CEO of Marzocchi Pompe, stated:

“We record with great satisfaction the excellent commercial and financial results achieved in 2021, a year that marks for Marzocchi Pompe the definitive surpassing of pre-Covid levels.

This was achieved thanks to the significant increase in revenues from our Core business, which has always been the cornerstone of our growth strategy, confirming the validity of the guidelines of our Business Plan.

This result was achieved in spite of the difficult scenario of the Automotive sector, which has been at its lowest level since 2018 as a result of the worldwide chip shortage that affected the entire supply chain last year, demonstrating that this sector too has significant growth potential for our Group in the years to come.

Once again, the further improvement of the Net Financial Position should be underlined, confirming the Group's capability to generate cash; this also took place in a phase of growth of the working capital following the increase in revenues, which required an increase in stocks, which are fundamental in order to avoid risks of interruption to the production chain in a global context of logistical and material procurement difficulties.

What has made all this possible are our distinctive features: a "make" approach, innovative and high-tech products, great flexibility and attention to customer satisfaction, all strengths in which we will continue to invest in the future.”

The complete and final annual data for the 2021 financial year will be examined and approved by the Board of Directors at its meeting on 30 March 2022; the auditing activities are currently underway.

This press release is available on www.marzocchipompe.com and on the authorised storage mechanism www.1info.it.

Marzocchi Pompe S.p.A.

Marzocchi Pompe is a leading company in the design, production and marketing of high performance gear pumps and motors, which are used in various fields: industrial, mobile and automotive. It closed 2020 with approximately 34 million euros in sales revenue. Founded in 1949, it is controlled by the Marzocchi family, which holds the majority of the shares and is present in the company with Paolo Marzocchi, President, and his son Carlo, Vice Chairman. The CEO Gabriele Bonfiglioli and four other managers are also part of the shareholding structure. The production is entirely made in Italy in the two sites of Casalecchio di Reno (BO) and Zola Predosa (BO). Marzocchi Pompe is present in over 50 countries through an international distribution network.

Marzocchi Pompe S.p.A.

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