

PRESS RELEASE

**MARZOCCHI POMPE ANNOUNCES PRELIMINARY 2020 FIGURES:
 TOTAL NET REVENUES AT EURO 34.2 MILLION,
 WITH A SECOND HALF AT EURO 18.6 MILLION AT PRE-COVID LEVELS
 SHOWING STRONG ACCELERATION COMPARED TO THE FIRST HALF OF 2020**

- **AUTOMOTIVE SALES: +56% IN SECOND VS. FIRST HALF 2020, +39.7% YoY**
- **CORE BUSINESS REVENUES: +6.4% IN H2 2020 VS. H1 2020**
- **EXPORTS RISING TO 77.5% ON TOTAL VS. 75% IN FY 2019**
- **NET FINANCIAL POSITION IMPROVED TO €9.6M DEBT VS. €11.2M AS AT 30 JUNE 2020 AND €12.5M AS AT END-2019**

Bologna, 20 January 2021 - Marzocchi Pompe S.p.A. (AIM:MARP), a leading company in the design, production and marketing of high-performance gear pumps and motors, announces **preliminary figures for the 2020 financial year**. Consolidated net revenues amount to Euro 34.2 million, down 12.8% compared to the 2019 figure of Euro 39.2 million (net of the extraordinary "take-or-pay" contribution of Euro 0.8 million invoiced for not achieving the minimum quantities provided for in the contract with the main automotive customer).

Results for the second half of 2020 saw strong revenue growth (+19.1% compared to the first half, again net of the "take-or-pay"), repositioning the company at pre-Covid levels.

The recovery was especially remarkable in the *Automotive* business, where the second half of the year reported +56% compared to the first half of 2020 and +39.7% compared to the second half of 2019 (*pre-Covid*). *Core* business revenues also gave a significant contribution, with second-half 2020 growing at +6.4% compared to the first half.

Export stake topped 77.5%, up from 75% in 2019, mainly driven by the upswing of the North American market.

The sharp sales growth in the second half of the year also had positive effects on the net financial position, with net debt falling to €9.6 million, down 14.7% compared to the first half of the year (€11.2 million) and by 23.7% compared to end-2019 (€12.5 million), witnessing the Group's financial solidity as well as its great capability to generate net cash flows even in a very challenging year such as 2020.

Moreover, it should be noted that during the second half of 2020, Marzocchi Pompe set up a Company under Chinese law "Marzocchi Symbridge Hydraulic (Shanghai) Co. Ltd", in joint-venture with a local partner, with the aim of increasing its commercial edge in China, with focus on core business products.

Gabriele Bonfiglioli, CEO of Marzocchi Pompe, commented: *“We are pleased to record the commercial and financial results achieved in 2020, a year which, as for the entire industry, was strongly impacted by the Covid-19 pandemic, which is still underway.*

Despite this difficult context, we have continued to pursue our efficiency improvement, development and commercial penetration programmes with the same strong determination, aimed at organic growth across all our business lines, with the target of bringing the Company back to pre-Covid levels on an annual basis as soon as possible.

In this scenario, we are comforted by the results obtained in the second half of 2020, which confirm the solid market positioning of Marzocchi Pompe, strengthening our belief that we will emerge stronger from this historical phase, ready to seize the opportunities for further development that will arise.

Finally, I recall the message of confidence in the Company's growth prospects that I gave together with our partner Crosar Capital, both increasing our shareholdings in Marzocchi Pompe S.p.A last December 2020”.

Finally, it should be noted that the complete and final annual data for the 2020 financial year will be examined and approved by the Board of Directors during the meeting of 30 March 2021 and that the related auditing activities are currently underway.

The 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 designer, manufacturer and marketer of high performance gear pumps and motors, which find application in various fields: industrial, mobile and automotive. It closed 2019 with approximately €40 million 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, in the Technical Area. 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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