

OFFICINE MACCAFERRI RELEASES FINANCIAL STATEMENTS AT 30th SEPTEMBER 2019

- **Revenue slightly below previous year (-6% vs 9M 2018)**
- **EBITDA increasing to € 21.6 million, with a strong Q3 performance (11.5M, +48% vs Q2 2019)**

Zola Predosa (BO), 29th November 2019. Officine Maccaferri (Maccaferri Industrial Group) released the interim financial statements for the period ending September 2019.

The total revenue as at 30th September 2019 is € 374.5 million, decreasing € 22.2 million (-5.6%) compared to the same period of previous year, mainly attributable to the decrease of inventory and the shortfall of the Defence & Security supplies. Such decrease is partially offset by good performance of the Asia Pacific region mainly thanks to China and Malaysia. Italy area is basically in line with previous year.

The total revenue for the Last Twelve Months (LTM) ending September 2019 is equal to € 512.5 million, decreasing -4.2% compared to full year 2018.

The EBITDA as at 30th September 2019 equal to € 21.6 million is € 10.2 million lower than the comparable period of 2018. The EBITDA margin percentage on total revenue decreased to 5.8% from 8.0% of the first nine months 2018, mainly due to volume effect and different product mix.

The EBITDA for LTM September 2019 is € 36.5 million, decreasing 21.8% compared to the full year 2018.

Net debt – equal to € 235.6 million – increasing mainly for the non-recurring outflows of the last quarter of 2018 and the shorter payment terms applied during Q3 2019. The LTM Net Leverage Ratio (Net Debt/EBITDA) is 6.4x, against the 3.3x of the same period of previous year. Without the extraordinary cash out and credit write-down the net leverage would have been about 5.5x.

Founded in 1879 and headed by Alessandro Maccaferri, **Officine Maccaferri**, is a global company leader in civil and environmental engineering with total turnover exceeding 500 million Euro, 30 plant operating in 4 continents, over 3.000 employees and with sales in over 100 countries. Officine Maccaferri is worldwide technical reference in the research, design and implementation of innovative solutions for infrastructure, mining, river control and environmental protection. Its portfolio includes retaining structures, hydraulic works, rockfall protection systems, ground stabilization, tunneling and erosion protection solutions. www.maccaferri.com

The **Maccaferri Group** is headed by the family holding, S.E.C.I., a company which operates since 1949 in various business areas through its seven divisions: Officine Maccaferri (Environmental engineering), Manifatture Sigaro Toscano (Tobacco), Sadam (Food and Agro-industry), Samp (Mechanical Engineering), Seci Real Estate (Buildings) and Seci Energia (Energy) and JCube (Innovation hub). The Group, chaired by Gaetano Maccaferri, has a worldwide presence with 55 factories. www.maccaferri.it

For informations

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