

**GEFRAN S.p.A. BOARD OF DIRECTORS:  
PRELIMINARY CONSOLIDATED RESULTS AT 31 DECEMBER 2021**

**Provaglio d'Iseo (BS), 10 February 2022** – The GEFran S.p.A. Board of Directors met today in a session chaired by Maria Chiara Franceschetti in the company's offices in Provaglio d'Iseo (BS) to examine the company's preliminary results as of 31 December 2021.

**Revenues** amounted to 160.2 million Euro, an increase of 30.6 million Euro (23.6%) over 2020 revenues of 129.6 million Euro. The increase in revenues applied to all **business sectors**: sensors (+34.1%), thanks in particular to the strong recovery of Asian markets, followed by recovery in Italy and Europe; automation components (+24.3%), mainly concentrated in Italy; and motion control (+11.5%), driven by sales of industrial and lifting products, as well as customised products.

All businesses units recovered the gap in revenues recorded in 2020 due to the effects of the Covid-19 pandemic: sensors performed 27.8% better than the figure for 2019, while components and motion control grew by 11.8% and 2% over 2019.

The breakdown of revenues by **geographical region** reveals double-digit growth in all areas served by the Group, particularly Asia (+22.9%) and Italy (30.6%). Revenues were also up in Europe (+21.4% overall) and on the American continent (+13.9%), where performance was in part affected by the depreciation of the dollar and the Brazilian real.

**EBITDA** at 31 December 2021 was positive by 26.2 million Euro (equal to 16.3% of revenues), 8.6 million Euro higher (+49%) than the 31 December 2020 figure of 17.5 million Euro, exceeding 2019 levels, when it amounted to 19.7 million Euro. The improvement in EBITDA is due to increased revenues in the period.

**Net financial position** as of 31 December 2021 is positive by 3.3 million Euro, up 7 million Euro over the end of 2020, when it was, on the whole, negative by 3.7 million Euro. Net financial debt comprises short-term cash and cash equivalents totalling 21 million Euro, and medium/long-term debts of 17.8 million Euro.

Approval of the company's draft financial statements and consolidated financial statements at 31 December 2021 is scheduled for 10 March 2022, the date of the next Gefran S.p.A. Board of Directors meeting. Auditing of the financial statements is still underway at present.

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The Board of Directors was informed that the Company has received the resignation of Ms. Fausta Coffano, Group Chief Financial Officer, Executive in Charge of Financial Reporting and Investor Relator.

This resignation, effective as of 30 April 2022, is a result of Ms. Coffano's intention to undertake a new career path.

The Board of Directors acknowledged this notification, thanked Fausta Coffano for the great professionalism she has demonstrated throughout her many years working for the company, her contribution up to the present time and her willingness to continue in her position until the Annual Financial Statements are presented to the Shareholders' Meeting, wishing her all the best in her future career.

The search for a successor has begun, and the chosen candidate will be announced to the public as required by law.

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*Pursuant to paragraph 2 of article 154-bis of the Consolidated Law on Finance, Fausta Coffano, the Executive in Charge of Financial Reporting, declares that the information contained in this press release accurately represents the figures contained in the Group's accounting records.*

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This press release contains some "alternative performance indicators" not included in the IFRS accounting principles, whose meaning and content, in line with recommendation ESMA/2015/1415 of 5 October 2015, are illustrated below.

Specifically, the alternative indicators used in the report on the income statement are:

- **EBITDA**: the operating result before depreciation, amortisation and impairment. The purpose of this indicator is to present the Group's operating profitability before the main non-monetary items;

Alternative indicators used in the report on the reclassified statement of financial position are:

- **Net financial position**: algebraic sum of the following items:  
Medium/long-term financial payables  
Short-term financial payables  
Financial liabilities for derivatives  
Financial investments for derivatives  
Cash and cash equivalents and short-term financial receivables.

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*The **Gefran Group** operates directly in the main international markets, through sales branches in Italy, France, Germany, Switzerland, the UK, Belgium, Turkey, the US, Brazil, China, Singapore and India, and through manufacturing branches also in Germany, Switzerland, Brazil, the US and China.*

*The **Gefran Group** currently has around 800 employees.*

*The key factors behind **Gefran's** success are specialist know-how, design and production flexibility, capacity for innovation and the quality of its processes and products. With total control of process technology and application know-how, **Gefran** creates instruments and integrated systems for specific applications in various industrial sectors, including plastics processing, food, pharmaceuticals, and packaging and die-casting machines.*

***Gefran**, which has been listed on the Italian Stock Exchange since 9 June 1998, became part of the STAR (high-requisite stock) segment in 2001 and has been listed in the ALL STAR class since 31 January 2005, which became Euronext STAR Milan (abbreviated as "STAR") on 25 October 2021.*