

Tecnica Group (40%)



PROFILE

Tecnica Group is the main Italian group active in the sport sector being the leading manufacturer of outdoor footwear and ski equipment

The group has collected a portfolio of brands that includes some of the industry's historic names: Tecnica (ski boots and footwear), Nordica (skis and boots), Moon Boot (footwear), LOWA (trekking shoes), Blizzard (skis) and Rollerblade (inline skates)

Tecnica is a multinational group that generates more than 90% of its sales abroad and its production plants are located in Germany, Austria, Hungary, Slovakia and Ukraine

BRANDS AND PRODUCTS

All-season

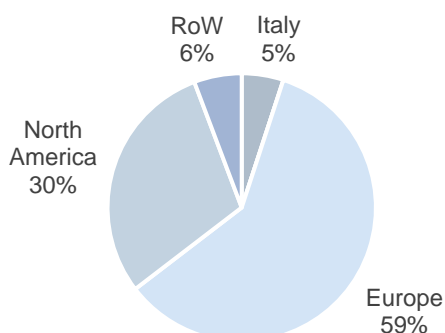


Ski equipment

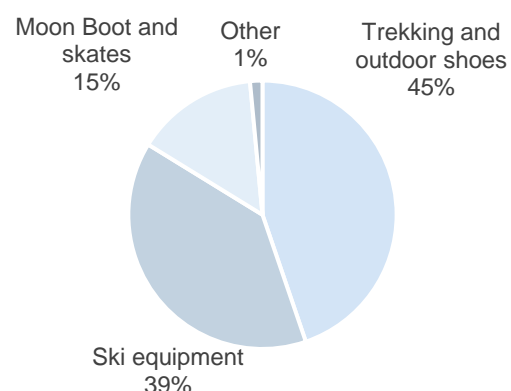


REVENUES BREAKDOWN

BY GEOGRAPHY



BY PRODUCT



Note: 2022 data

KEY FINANCIALS

(€ m)	2016	2017	2018	2019	2020	2021	2022	1H23
Revenues	341.2	368.0	398.5	424.0	382.5	463.8	561.0	184.9
YoY % var.	+2%	+8%	+8%	+6%	-10%	+21%	+21%	-4%
EBITDA	28	31.4	37.7	59.6	59.4	82.9	94.5	5.7
% margin	8%	9%	10%	14%	16%	18%	17%	3%
Net income⁽¹⁾	(0.8)	0.9	5.4	11.3	8.4	41.2	44.8	(10.4)
Capex	8.7	10.0	11.7	14.4	15.7	21.9	27.7	
Dividends							8.0	10.0
Net debt (cash)	170.7	125.6	113.4	221.1	171.1	127.5	139.3	187.7

(1) Excluding minorities until 2020

EBITDA adjusted: €59.6m
+ IFRS16 adoption €5.2m
• Non recurring items €3.9m
• Riko full year pro-forma adj €9.4m
EBITDA reported: €51.5m

Increase due to:
• adoption of IFRS16 (€37m)
• Riko-Lowa minorities acquisition (€86m)

Increase mainly due to NWC seasonality and growth of winter business