

PROFILE

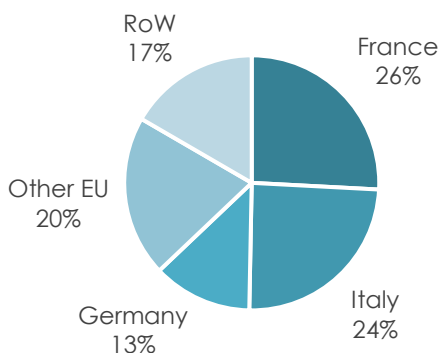
Iseo Group, headquartered in Pisogne (Brescia, Northern Italy), is one of the main European producers of mechanical, mechatronic and digital solutions for access control and security.

Since 2010, the Group has developed digital solutions and innovative security systems for access control thanks to proprietary software and firmware, and opened a dedicated research centre.

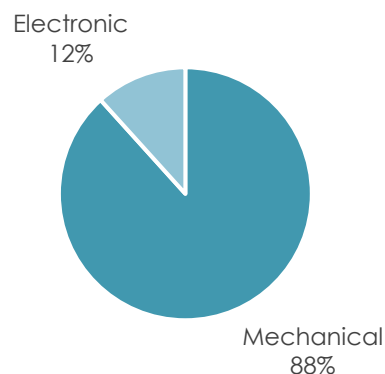
Iseo is the second player in the Italian market (13% market share) and has developed a significant presence abroad – also through acquisitions – in France, Germany, Spain and Middle East.

REVENUES BREAKDOWN

By geography



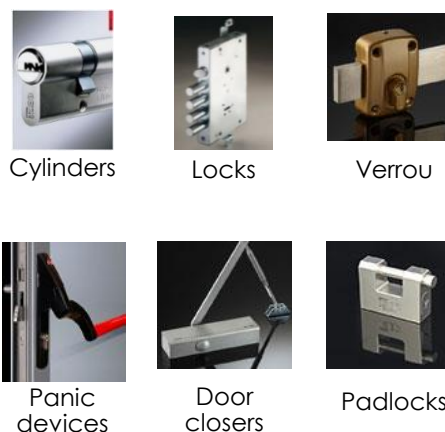
By product type



Note: 2019 data

PRODUCT PORTFOLIO

Mechanical products



Electronic and digital solutions



KEY FINANCIALS

(€ m)	2016	2017	2018	2019	9M20
Revenues	139.7	143.5	137.7	142.7	89.7
YoY % var.	+10.8%	+2.7%	-4.0%	+4.3%	-14.4%
EBITDA	17.2	17.9	14.3	18.7⁽¹⁾	8.8
% margin	12.3%	2.4%	10.4%	13.1%	9.8%
Net income	5.2	5.7	4.1	6.1	
Capex	4.7	6.5	7.2	4.8	
Net debt (cash)	25.7	26.6	30.4	34.6	31.6

(1) Adjusted for non-recurring costs of €3.4m

Distributed €1.2m dividends in 1H19
Impact of €7.8m for adoption of IFRS16

Distributed €1.2m of dividends