

## 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

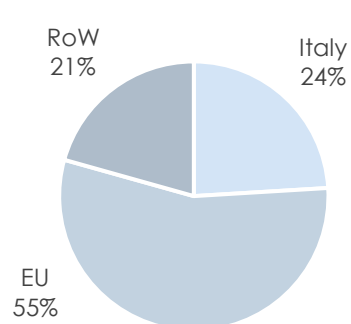
Since 2010, the Group has developed digital solutions and innovative security systems for access control thanks to proprietary software and firmware, and opened a dedicated research center

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

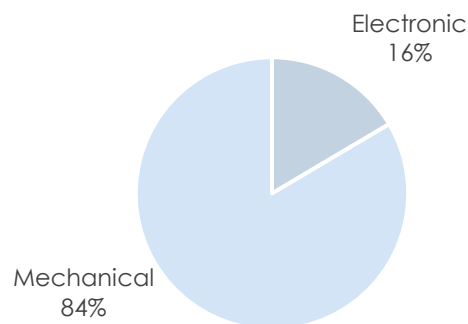
In 2021 Iseo has acquired a majority stake in Sofia Locks a PropTech company specialized in cloud native access control solutions

## REVENUES BREAKDOWN

By geography



By product type



Note: 2021 data

## PRODUCT PORTFOLIO

### Mechanical products



Cylinders



Locks



Verrou



Panic devices



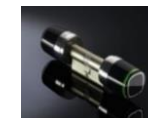
Door closers



Padlocks

### Electronic and digital solutions

**LOCKEN**  
SMART ACCESS SOLUTIONS



Home automation



Building automation

## KEY FINANCIALS

(€ m)	2017	2018	2019	2020	2021	1H22
<b>Revenues</b>	<b>143.5</b>	<b>137.7</b>	<b>142.7</b>	<b>128.4</b>	<b>152.5</b>	<b>84.6</b>
YoY % var.	+2.7%	-4.0%	+4.3%	-10.0%	+18.8%	+7.6%
<b>EBITDA</b>	<b>17.9</b>	<b>14.3</b>	<b>18.7<sup>(1)</sup></b>	<b>16.7<sup>(2)</sup></b>	<b>22.4</b>	<b>12.2<sup>(3)</sup></b>
% margin	12.4%	10.4%	13.1%	13.0%	14.7%	14.4%
<b>Net income</b>	<b>5.7</b>	<b>4.1</b>	<b>6.1</b>	<b>4.1</b>	<b>12.0</b>	<b>6.8</b>
<b>Capex</b>	<b>6.5</b>	<b>7.2</b>	<b>4.8</b>	<b>5.0</b>	<b>8.0</b>	
<b>Dividends</b>			<b>1.2</b>	<b>1.2</b>	<b>3.5</b>	<b>10.0</b>
<b>Net debt (cash)</b>	<b>26.6</b>	<b>30.4</b>	<b>34.6</b>	<b>19.7</b>	<b>16.9</b>	<b>38.5</b>

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

(2) Adjusted for non recurring costs of €3.0m

(3) Adjusted for non recurring costs of €0.8m

Negative impact of €7.8m for adoption of IFRS16

Increase mainly due to dividend distribution and NWC absorption for seasonality and increase in raw materials prices