

# 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)

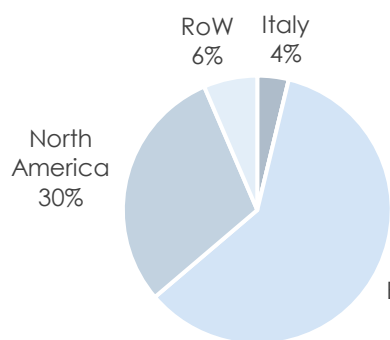
Tecnica is a multinational group that generates more than 90% of its sales abroad and its production plants are located in Germany, Austria, Hungary, Slovakia and Ukraine

## BRANDS AND PRODUCTS



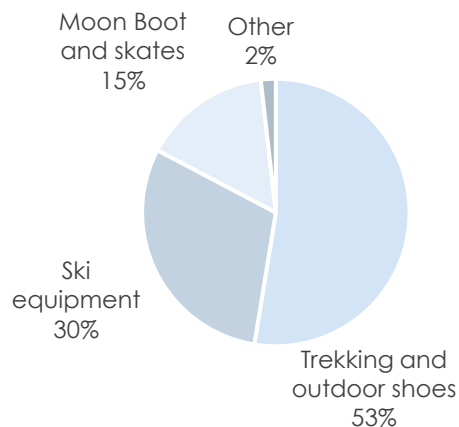
## REVENUES BREAKDOWN

By geography



Note: 2021 data

By product



## KEY FINANCIALS

(€ m)	2016	2017	2018	2019	2020	2021	1H22
<b>Revenues</b>	<b>341.2</b>	<b>368.0</b>	<b>398.5</b>	<b>424.0</b>	<b>382.5</b>	<b>465.9</b>	<b>191.4</b>
YoY % var.	+2.4%	+7.9%	+8.3%	+6.4%	-9.8%	+21.8%	10.2%
<b>EBITDA</b>	<b>28</b>	<b>31.4</b>	<b>37.7</b>	<b>59.6</b>	<b>59.4</b>	<b>78.9</b>	<b>9.6</b>
% margin	8.2%	8.5%	9.5%	14.0%	15.5%	16.9%	5.0%
<b>Net income<sup>(1)</sup></b>	<b>(0.8)</b>	<b>0.9</b>	<b>5.4</b>	<b>11.3</b>	<b>8.4</b>	<b>40</b>	<b>(5.6)</b>
<b>Capex</b>	<b>8.7</b>	<b>10.0</b>	<b>11.7</b>	<b>14.4</b>	<b>15.7</b>	<b>21.9</b>	
<b>Net debt (cash)</b>	<b>170.7</b>	<b>125.6</b>	<b>113.4</b>	<b>221.1</b>	<b>171.1</b>	<b>126.3</b>	<b>156.8</b>

(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)

In 1H22 distributed €8m of dividends