Tecnica Group (31%)

Entry: November 2017

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 over 90% of its sales abroad and its production plants are located in Germany, Austria, Hungary, Slovakia and Ukraine

BRANDS AND PRODUCTS



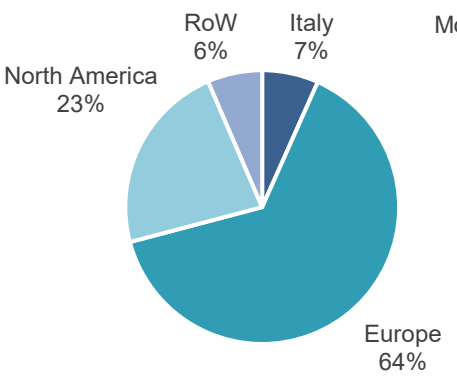
All-season

Ski equipment

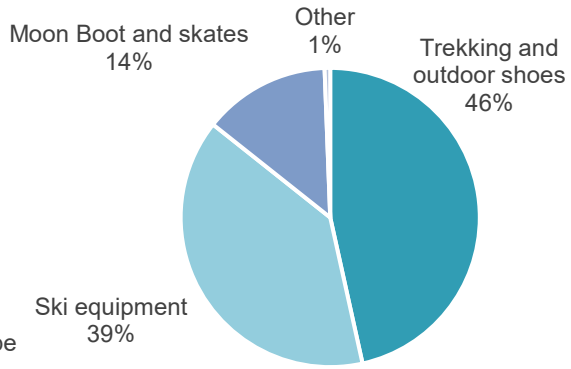


REVENUES BREAKDOWN

BY GEOGRAPHY



BY PRODUCT



Note: 2025 data; unaudited management account

KEY FINANCIALS

(€ m)	2017	2018	2019	2020	2021	2022	2023	2024	2025	9M26
Revenues	**368.0**	**398.5**	**424.0**	**382.5**	**463.8**	**561.0**	**540.3**	**516.9**	**541.3**	**372.9**
YoY % var.	*+8%*	*+8%*	*+6%*	*-10%*	*+21%*	*+21%*	*-4%*	*-4%*	*+5%*	*+6%*
EBITDA	**31.4**	**37.7**	**59.6**	**59.4**	**82.9**	**94.5**	**91.2**(2)	**79.0**(3)	**66.2**(4)	**37.5**
% margin	*9%*	*10%*	*14%*	*16%*	*18%*	*17%*	*17%*	*15%*	*12%*	*10%*
Net income(1)	**0.9**	**5.4**	**11.3**	**8.4**	**41.2**	**44.8**	**25.9**	**25.2**	**7.9**	
Dividends						**8.0**	**10.0**	**6.0**	**6.0**	**6.0**
Net debt (cash)	**125.6**	**113.4**	**221.1**	**171.1**	**127.5**	**139.3**	**156.0**	**147.1**	**116.8**	**201.4**

(1) Excluding minorities until 2020
(2) Adjusted for non recurring costs for €7.1m
(3) Adjusted for non recurring costs for €4.4m
(4) Adjusted for non recurring costs for €5.8m

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

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