



TECNICA GROUP CLOSSES 2019 WITH RECORD TURNOVER AND RESULTS.

The market rewards its growth strategy: the Group closes 2019 with a turnover of 424 million euro (+6.4%) and exceeds the targets of its 2016-20 industrial plan. First quarter of 2020: tough but the trend is positive for Rollerblade, the outdoor sector and e-commerce despite COVID-19.

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Giavera del Montello (TV), 25 May 2020 - Tecnica Group, the leading manufacturer of ski equipment and outdoor footwear, closed 2019 with its best outcome yet, allowing it to face a 2020 full of uncertainties with greater confidence.

The net turnover for 2019 was 424 million euro, an increase of 6.4% on the previous year and 40 million euro higher than envisaged in its Industrial Plan. The trend was the same for EBITDA, which was up 22.7% from 40.5 million euro in 2018 to 49.7 million euro in 2019, 9.1 million euro (22.4%) higher than budgeted for in the Industrial Plan. With the extraordinary transaction, the annual pro forma EBITDA takes the Group's EBITDA to 63 million euro (14.8%). Growth was driven by all the brands: +14.6% for Moon Boot, +10.7% for Blizzard-Tecnica, +9.4% for Nordica and +6.5% for Lowa.

"Last year - commented CEO Antonio Dus – we worked on many different fronts. As well as supporting the growth strategies of our iconic brands, mainly through product innovation which has always been our top priority, in 2019 we also invested considerable resources to improve our processes. The results were outstanding and we are truly grateful to everyone involved. The cohesion of the team and the work we did on the organizational front have proved crucial in the emergency situation we now find ourselves in, where we are having to ensure safe working conditions for 3300 people".

2019 was marked by an important extraordinary transaction for Tecnica Group, which saw its shareholding in Lowa go from 60% to 75%, and the acquisition of the entire share capital of Riko Sport, Lowa's main production supplier. Riko Sport is specialised in the production of footwear and has 1,800 employees and a turnover of 110 million euro.

Alberto Zanatta, Chairman of Tecnica Group, explained: *"2019 was an extremely rewarding year for us, with the consolidation and strengthening of the economic, financial and capital structure of the company and it achieved the targets of its multi-year plan in advance. The extraordinary transaction with Riko and Lowa is a highly strategic investment in the outdoor sports footwear area; it helps reduce the seasonality of our sales even more and enables us to compete more effectively with the big international names.*

Tecnica Group S.p.A.

Via Fante d'Italia 56
31040 Giavera del Montello (TV)
fax +39 0422 775178
tecnicagroup.com

capitale sociale: 38.533.835 (i.v.)
r.e.a. di Treviso n. 78175
p.iva 00195810262

Società soggetta ad attività
di direzione e coordinamento di
Sintesi Holding S.r.l.
p.iva 04412310262



More than 93% of Tecnica Group's turnover is generated by foreign markets: the three leading markets are, in order, Germany, the United States and Switzerland, followed by Austria, France and Italy. The most significant increase last year was recorded in the US (+19.6%) and Canadian (+42%) markets, thanks in part to the merging of the two original branches into a single Tecnica Group North America.

"The COVID-19 emergency makes it extremely difficult to make reliable forecasts for the future – Zanatta pointed out. The extent of the economic repercussions of the coronavirus will depend on the duration and global spread of the pandemic, so we must be prepared for its recessive effects; there are, however, already positive signs from some markets and sectors".

The various production facilities have reopened without incident and the Group foresees no difficulties in getting its orders out to customers. The headquarters in Italy are open; although half the staff is still working from home to respect social distancing measures, processes have been started back up again thanks to digitalization.

Dus: *"2020 will be an extremely tough year and our numbers are bound to suffer as a result. However, the majority of our products are designed for individual sports. The current situation will encourage many people to venture outdoors and avoid crowded places. We expect good performances from Rollerblade and Lowa and Tecnica outdoor products because the mountains will be the destination of choice for holidays and sports.*

For Rollerblade in-line skates, the United States and Northern Europe are giving off extremely positive signs. The growth in sales of Rollerblades in many key markets is strong, both in stores and online: in-line skates are an accessible way of exercising while still maintaining social distancing and are enjoying a comeback as an alternative, sustainable and trendy way of getting around.

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