



## TESMEC S.p.A.: UPDATE BUSINESS OUTLOOK

*Grassobbio (Bergamo - Italy), 22 October 2021* –**Tesmec S.p.A.** (MTA, STAR: TES) (“**Tesmec**” or the “**Company**”), announces, with respect to the year-end guidance communicated on the last 5<sup>th</sup> August relating to the expected turnover for the year of approximately Euro 220 million, a revised turnover target of more than Euro 200 million, but lower than the previous guidance. The change is due to the performance of the American market where the Group has not been able yet to catch the growing opportunities in the business segments in which it operates, sectors that confirm a growth outlook for 2022 as well. With the aim to take advantage of these opportunities, Tesmec has appointed a new Country Manager from 4<sup>th</sup> October 2021 who will also cover the role of CEO of the American subsidiary Tesmec USA Inc.

On 5<sup>th</sup> November 2021, with the approval by the Board of Directors of the Consolidated Interim Management Report at 30 September 2021, Tesmec will disclose all the main economic and financial results of the Group, as well as further details relating to the business outlook.

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### Tesmec Group

Tesmec Group is active in the design, production and marketing of systems and integrated solutions for the construction, maintenance and diagnostics of infrastructures (overhead, underground and railway networks) for the transport of energy, data and materials (oil and derivatives, gas and water), as well as technologies for quarries and surface mining. The Group operates in the following sectors: - **Energy.** Tesmec Group designs, manufactures and markets machines and integrated systems for the construction and maintenance of overhead and underground power lines, fibre optic networks (Stringing segment), as well as advanced equipment and systems for the automation, efficiency, management and monitoring of high, medium and low voltage electrical networks and substations (Energy Automation Segment); - **Trencher.** Tesmec Group carries out the design, production, sale and rental of trencher machines functional to four types of activities (excavation and mines, excavations for the installation of pipelines, for the construction of telecommunication and optical fibre infrastructures, excavations for the construction of underground power networks), as well as the provision of specialized excavation services. The trencher machines are rented by the Group both with the operator (hot rental or wet rental) and without the operator (cold rental or dry rental); - **Railway.** The Group designs, manufactures and markets machines and integrated systems for the installation and maintenance of the railway catenary, devices for the diagnostics of the railway catenary and track, as well as customized machines for special operations on the line.

Born in Italy in 1951 and led by the Chairman and CEO Ambrogio Caccia Dominioni, the Group counts on more than 900 employees and has its production sites in Grassobbio (Bergamo), Endine Gaiano (Bergamo), Sirone (Lecco), Monopoli (Bari) and Bitetto (Bari) in Italy, Alvarado (Texas) in the USA and Durtal in France. It relies on three research and development units in Fidenza (Parma), Padua and Patrica (Frosinone). Listed on the STAR segment of the MTA Market of the Italian Stock Exchange, the Group boasts a global commercial presence through foreign subsidiaries and sales offices in the USA, in South Africa, West Africa, Australia, New Zealand, Russia, Qatar and China.

In its development strategy, the Group intends to consolidate its position as a solution provider in the three abovementioned business areas, by exploiting the trends of energy transition, digitalization, and sustainability.