

## Grifal Group: revenues up 42% in 2022 to 37 million euro

*The company's turnover has doubled in the last 2 years thanks to sales of its patented product cArtù®.*

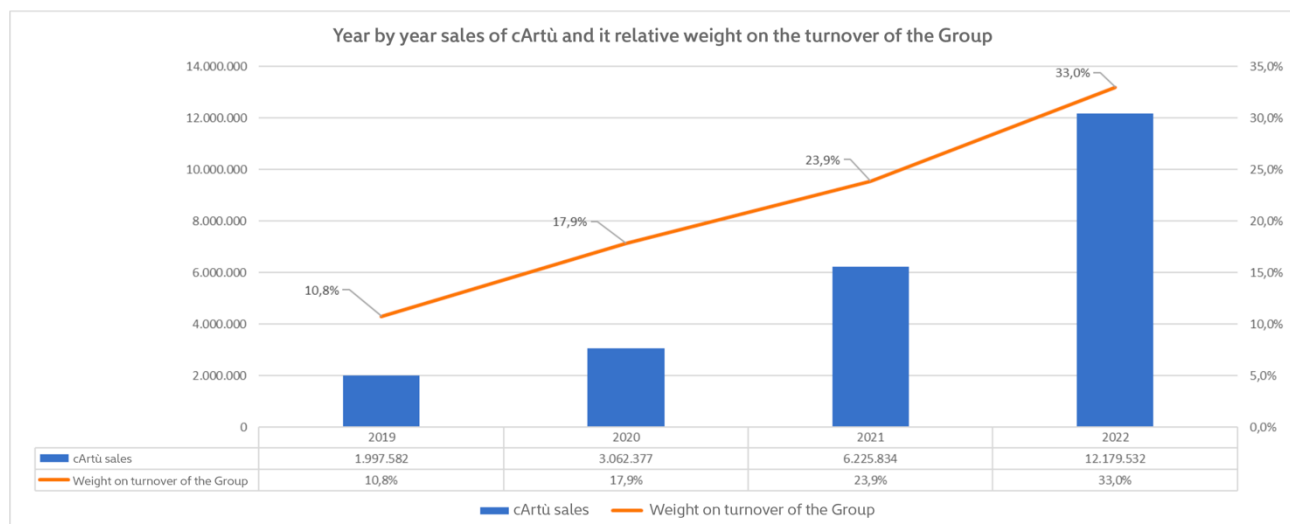
Cologno al Serio (BG), 24 January 2023

The Board of Directors of Grifal Spa ("Grifal"), the parent company of a group ("Group" or "Grifal Group") active in the industrial packaging market since 1969 and quoted on the Euronext Growth Milan market of Borsa Italiana S.p.A, examined the preliminary consolidated revenues for the fiscal year 2022, not yet subject to audit, which closed with consolidated revenues of 37 million euro, up 42% compared to 2021.

After a slight 10% dip in revenues reported between the fiscal years 2019 and 2020, influenced by the pandemic, the Group recorded an increase in revenues of 55% in the last fiscal year (2021 over 2020).

cArtù®, an innovative and eco-sustainable corrugated cardboard, has played a major role in the Group's success, with sales increasing from 6.2 million euros to 12.2 million euros and now representing approximately one-third of the Group's total consolidated revenues.

Regarding this development, the following chart details the history of the sales of cArtù® for the period 2019-2022 and its relative weight on the total turnover of Grifal.



These preliminary figures may be subject to change upon final approval of the Statutory Accounts as of December 31<sup>st</sup>, 2022. The Board of Directors of Grifal Spa will examine and approve the complete consolidated annual data for the fiscal year 2022, after it has been audited, during their meeting on March 28<sup>th</sup>, 2023.

This press release is available in the "Financial Press Releases" section of the Investor Relations area of the [www.grifal.it](http://www.grifal.it) website.

**Grifal Group**, a leading Italian packaging designer, supplier and equipment manufacturer, was created in 2021 when Grifal S.p.a., a company operating in the industrial packaging sector since 1969 and listed on Euronext Growth Milan (GRAL), acquired the operational branches of Tieng Srl and Cornelli Brand Packaging Experience Srl. The strategy is based on the continuing success of cArtù® technology and cushionPaper™ product line becoming the new eco-sustainable packaging standards, through the development of an international network of production sites in partnership with packaging manufacturers.

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