



COMUNICATO STAMPA

Esautomotion communicates some preliminary economic and financial data at 31st December 2023 (unaudited)

REVENUES: Euro 35,547 thousand vs Euro 34.091 thousands (+4.3%) including the consolidation of the Sangalli Group from 1 July 2023;

NET FINANCIAL POSITION of Euro -3,623 thousand (cash positive) vs. Euro -10,769 thousand at December 31, 2022, down by Euro 7,147 thousand. Net of disbursements for the extraordinary transaction, the acquisition of the Company Sangallia Servomotori, the NFP would have improved (cash positive) **by Euro 1,154 thousand compared to December 31, 2022.**

Carpi, 16 February 2024

Esautomotion S.p.A. ("Esautomotion" or the "**Company**"), the operating **holding company** of the Esautomotion *Group (the "Group")* **active in the sector of high-precision mechatronic components for industrial machines, communicates some consolidated management data relating to the year ended 31.12.2023, not subject to audit.**

COMMENTARY ON THE MAIN CONSOLIDATED RESULTS AS AT 31st DECEMBER 2023

The Group's revenues, amounting to Euro 35,547 thousand, recorded an increase compared to 2022, equal to approximately 4.3% (-2.7%, on a like-for-like basis). In the last half of the year, the Group's revenues, **amounting to Euro 16,236 thousand (Euro 13,812 thousand, on a like-for-like basis), were down compared to the 2022 and 1H2023 trend.** In the second half of 2023, in fact, the tendency of client companies to exceed their orders to suppliers compared to their needs due to fears of component shortages came to an end. The abrupt slowdown aimed at disposing of their excess inventories slowed Esautomotion's revenues in the second quarter.

The Consolidated Net Financial Position of Euro -3,355 thousand (cash positive) must be considered in the light of the extraordinary investment concerning the purchase of Sangalli Servomotori, which resulted in a reduction in the Cash of the parent company of Euro 8,662 thousand (of which Euro 5,428 thousand for the purchase of 65% of the share capital and Euro 3,232 thousand of financial commitment for the deferred Call option of the remaining 35%). Sangalli contributed Euro 360 thousand to the group's positive cash flow. **Net of disbursements for the extraordinary**



acquisition, the NFP of the Esautomotion Group would have improved (positive cash) of Euro 1,154 thousand compared to 2022.

It should also be noted that the Company's portfolio includes 213,000 treasury shares for a value of approximately Euro 897 thousand at the listing on February 15, 2024.

Gianni Senzolo, CEO of Esautomotion: *"We are working, as we have done in the moments of uncertainty of past years, to further expand on the markets and products that create opportunities. The opening of a new branch in the USA and one in Turkey, as well as the expansion of the product range following the acquisition of Sangalli Servomotori S.r.l., represent the appropriate reaction to aim, however, at growth". The end of the component shortage period will allow the improvement of working capital parameters and logistics costs, allowing an improvement in cash flow."*

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