

SABAF: THE SHAREHOLDERS' MEETING APPROVES THE 2024 FINANCIAL STATEMENTS

The distribution of a dividend of € 0.58 per share was approved

The Ordinary Shareholders' Meeting of Sabaf S.p.A. was held today and was called upon to approve the financial statements for the year ended 31 December 2024.

Consolidated results for 2024 of the Sabaf Group

The 2024 consolidated results of the Sabaf Group were presented at the shareholders' meeting. There follows a commentary of the normalised data¹, which provide a better understanding of the Group's performance and a more accurate comparison with previous periods.

The Sabaf Group ended the 2024 financial year with normalised sales revenue of €277 million, up 15.8% (+10.1% on a like-for-like basis) compared to €239.1 million in 2023. This is, historically, the highest level of revenue achieved by the Group, and the figure is highly significant considering that the weakness in the household appliances sector continued even in 2024. Sabaf increased its market share thanks to the strategic approach pursued in recent years, combining organic growth - through diversification of the offer, global development of the production organisation and increased commercial flexibility - with a policy of targeted acquisitions.

Moreover, growth was supported by the good performance in Europe, the positive contribution of the South American market, and the steady expansion of activities at the new production sites in Mexico and India. The recovery in sales volumes compared to 2023 also helped improve profitability: normalised EBITDA was €40.4 million (14.6% of turnover), up 22.2% from the €33 million in 2023 (13.8% of turnover) and normalised EBIT was up to €21.2 million (7.7% of turnover) compared to €17.5 million in 2023 (7.3% of turnover). Normalised net profit was €16 million (5.8% of sales), up from €14.2 million (5.9% of sales) in 2023.

2024 Financial Statements of Sabaf S.p.A.

The Shareholders' Meeting voted to approve the Sabaf S.p.A. financial statements for FY 2024. In 2024, the Parent Company Sabaf S.p.A.'s sales revenue totalled €106.2 million (+6.4% compared to €99.8 million in 2023), EBITDA was €9.2 million, up 67.1% from €5.5 million in 2023 and net profit was €1.3 million (down 62.1% from €3.5 million in 2023).

2025 Dividend

The Shareholders' Meeting approved the payout of a gross dividend of €0.58 per share. The ex-date is 26 May 2025, the record date 27 May 2025 and the payment date 28 May 2025.

¹ Consolidated normalised economic results exclude the impact of applying IAS 29. The normalised consolidated economic results also exclude, for the 2023 figures only, the start-up costs of Sabaf India, Sabaf Mexico and the Induction division, the results of which are included in the normalised consolidated figures for 2024.

Report on remuneration policy and remuneration paid

The Shareholders' Meeting also expressed a favourable advisory vote on the second section of the Report on remuneration policy and remuneration paid, which sets out the remuneration of Directors, Statutory Auditors and other executives with strategic responsibilities for the year 2024.

Authorisation to purchase and sell treasury shares

The Shareholders' Meeting authorised the Board of Directors to purchase and sell treasury shares, in compliance with the equal treatment of shareholders and with the regulations in force, for the following purposes:

- use, in line with the Company's strategic lines, the treasury shares as part of operations related to industrial projects and agreements with strategic partners, or as part of investment operations, also through exchange, conferral, transfer, or other acts of disposal of the treasury shares for the acquisition of stakes or shareholding packages, or other operations of extraordinary finance that involve assigning or disposing of treasury shares;
- disposing of treasury shares to be used for equity-based incentive plans, reserved for directors and/or employees of the Company or of subsidiary companies and, in particular, the stock grant plan approved at the Shareholders' meeting of 8 May 2024;
- offer shareholders an additional instrument to monetise their investment;
- carry out activities in support of market liquidity.

This authorisation allows the Board to purchase up to 634,339 ordinary shares equal to 5% of the share capital on the market, for a period of 18 months, for a maximum total disbursement equal to the available reserves and distributable profits, at a price not higher than 10% the average official prices recorded on the MTA (electronic stock exchange) during the five sessions prior to purchase. The Board of Directors has also been authorised to dispose of treasury shares without any time restrictions according to any procedure, determined by the Board of Directors itself, that proves advisable for achieving the goals pursued.

The Board of Directors of Sabaf S.p.A. will meet on 13 May to approve the Interim Management Statement at 31 March 2025.

Pursuant to Article 154-bis, paragraph 2 of the Italian Consolidated Finance Act (Testo Unico della Finanza), the company's Financial Reporting Officer Gianluca Beschi declares that the financial disclosure contained in this press release corresponds to the company's records, books and accounting entries.

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Founded in the early fifties, SABAF has grown consistently over the years to become the key manufacturer in Italy – and one of the leading producers in the world – of components for household appliances. In recent years, through a policy of organic investments and through acquisitions, the Group expanded its product range and is now active in the following segments of the household appliance market: hinges and electronic components. In 2022, the Group announced its entry into the induction cooking components market. Technological expertise, manufacturing flexibility, and the ability to offer a vast range of components – tailor-made to meet the requirements of individual manufacturers of cookers and built-in hobs and ovens and in line with the specific characteristics of its core markets – are Sabaf's key strengths in a sector featuring major specialisation, constantly evolving demand and an ever-increasing orientation towards products assuring total reliability and safety. The Sabaf Group has approximately 1,700 employees in Italy, Turkey, Poland, Brazil, China, India, USA and Mexico. In addition to the Sabaf brand, the Group operates under the brands ARC (professional burners), Faringosi Hinges, C.M.I. and Mansfield (hinges), Okida and P.G.A. (electronic components).