

## **SABAF: THE SHAREHOLDERS' MEETING APPROVES THE 2021 FINANCIAL STATEMENTS**

- **The financial statements at 31 December 2021 were approved**
- **The distribution of a dividend of €0.60 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 2021.

### **Consolidated results for 2021 of the Sabaf Group**

The 2021 consolidated results of the Sabaf Group were presented at the shareholders' meeting. In 2021, the Sabaf Group reported a record sales revenue of €263.3 million, an increase of 42.4% versus the figure of €184.9 million in the previous year.

The Group is successfully pursuing ahead of schedule the organic growth strategy outlined in the 2021-2023 Business Plan, which focuses on strengthening technical and commercial relations with some of the major global players, increasing internationalisation and exploiting synergies with the most recently acquired companies.

In 2021, demand was solid in all markets, with particularly high peaks in the first half of the year. In a highly dynamic environment, the Sabaf Group was able to react promptly and always guarantee the continuity and reliability of supplies to customers.

Higher volumes and a high level of capacity utilisation further improved profitability: EBITDA was €54.1 million (20.6% of turnover), up 45.9% compared to €37.1 million last year (20.1% of turnover) and EBIT was €37.5 million (14.2% of turnover) with an 86.7% increase compared to €20.1 million in 2020. The net profit for 2021 was €23.9 million, up by 71.2% compared to the figure of €14 million in 2020.

### **2021 Financial Statements of Sabaf S.p.A.**

The Shareholders' Meeting voted to approve the Sabaf S.p.A. financial statements for FY 2021. In 2021 the Parent Company Sabaf S.p.A.'s sales revenue totalled €144 million (compared to €102.6 million reported in 2020, +40.4%), EBITDA was €23.1 million, up 45.9 % from €15.8 million in 2020), EBIT was €13.8 million, up 109.3 % from €6.6 million in the previous year and net profit was €10 million, up 56.7% from €6.4 million in 2020.

**2022 Dividend**

The Shareholders' Meeting approved the payout of a gross dividend of €0.60 per share. The ex-date is 30 May 2022, the record date 31 May 2022 and the payment date 1 June 2022.

**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 describes the remuneration of Directors, Statutory Auditors and other executives with strategic responsibilities for the year 2021.

**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:

- in accordance with Company's strategic guidelines, use treasury shares as part of the transactions related to business plans and agreements with strategic partners or as part of investment transactions, or extraordinary financial transactions that imply the assignment or disposal of treasury shares;
- dispose 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 by the Shareholders' meeting;
- offer shareholders an additional instrument to monetise their investment;
- carry out activities in support of liquidity.

This authorisation allows the Board to purchase up to 1,153,345 ordinary shares 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.

**Management performance**

The Board of Directors of Sabaf S.p.A. will meet on 12 May to approve the Interim Management Statement at 31 March 2022.

\*\*\*\*\*

*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.*

**Investor Relations**

Gianluca Beschi  
tel. +39 030 6843236  
[gianluca.beschi@sabaf.it](mailto:gianluca.beschi@sabaf.it)  
[www.sabafgroup.com](http://www.sabafgroup.com)

**Media relations**

Federica Basso + 39 333 9345478  
[fbasso@twistergroup.it](mailto:fbasso@twistergroup.it)  
Arnaldo Ragozzino + 39 335 6978581  
[aragozzino@twistergroup.it](mailto:aragozzino@twistergroup.it)

*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. The production is broken down into three main lines: gas cooking components (valves and burners), hinges and electronic components. 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 more than 1,500 employees. It operates through its parent company SABAF S.p.A. and the subsidiaries Sabaf do Brasil, Sabaf Turkey and Sabaf China, active in the production of domestic burners, A.R.C., which produces burners for professional cooking, and Faringosi Hinges and C.M.I., leader in the production of oven and dishwasher hinges, and Okida, operating in the field of electronic components for household appliances.*