

# **PRESS RELEASE - THE BOARD OF DIRECTORS APPROVED THE DRAFT FINANCIAL STATEMENTS AT 31 DECEMBER 2018 AND CONSOLIDATED FINANCIAL STATEMENTS 2018**

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## **PRESS RELEASE\_ THE BOARD OF DIRECTORS HAS APPROVED THE DRAFT FINANCIAL STATEMENTS AT 31 DECEMBER 2018 AND CONSOLIDATED FINANCIAL STATEMENTS 2018**

VALUE OF PRODUCTION, + 51% AT € 26.2M

EBITDA +76.7% TO € 4.4 MILLION:

ADJUSTED EBITDA +59.7% TO € 4.5 MILLION, EXCEEDING THE EBITDA TARGET (€ 4.2 MILLION) SET BY THE PAS ACTION MECHANISM

NET PROFIT + 109.4% AT € 2.3M

- Production Value at €26.2 million, +51% YoY;
- EBITDA at €4.4 million, +76.7% (EBITDA Margin at 16.6%);
- Adjusted EBITDA at €4.5 million (Adj Margin EBITDA at 17.1%) above the EBITDA target of €4.2 million set by the PAS (Price Adjustment Share) mechanism established at the time of listing; EBIT at €3.7 million, +87.1% (Margin EBIT at 13.9%);
- Net profit at €2.3 million, +109.4%;
- Positive Net Financial Position (NFP) (cash) of €2.1 million compared to negative NFP of €2.3 million at 31 December 2017, mainly due to the capital increase made at the time of the listing, the generation of cash from ordinary operations, net of investments.

**Genoa, 28 March 2019** - The Board of Directors of EdiliziAcrobatica S.p.A. ("**Company**" or "**EDAC**"), a company specialized in double safety rope construction works, such as maintenance and renovation of buildings and other architectural structures, listed on the AIM Italia segment of the Italian Stock Exchange (EDAC ticker) and on Euronext Growth (ALEAC ticker), met today under the chairmanship of Simonetta Simoni and examined and approved the draft financial statements as at December 31, 2018, prepared in accordance with the AIM Italia Issuers' Regulations and in compliance with Italian accounting principles.

**Riccardo Iovino, CEO and Founder of EDAC, commented:** "2018 for us at EdiliziAcrobatica will be remembered as the year of the turning point, i.e. the year in which the fruit of our work led to our listing on the Stock Exchange on 19 November last. The figures in the financial statements approved by the Board of Directors are the result of our strategy which, first and foremost, is based on the enhancement and growth of our human resources. I am strongly convinced that no growth can, in fact, exist without a team in which each member is committed to doing their part to the best of their ability: from the acrobatic technician to the sales manager, all the employees and collaborators of EdiliziAcrobatica are responsible for a growth that, in 2018, allowed us to reach a value of production of 26.2 million euros, equal to +51% and a net profit that, compared to 2017, grew by 109.4%. But if 2018 was the year of the turning point in Italy, 2019, which has just begun, will be the year of the international turning point for us with our opening on the French market, which materialized just a few weeks ago with the acquisition of ETAIR - Entreprise de Travaux Aériens et d'Interventions Rapides Méditerranée, a company specializing in double safety rope renovation works based in Perpignan and, even before that, with the Dual Listing operation that led us, the first in Italy, to also list on the Euronext Growth market, a pan-European stock exchange that includes the Amsterdam, Brussels, Dublin, Lisbon and Paris stock exchanges. The road taken towards the internationalization of our technology and business ethics has only just begun and we are already looking at other possibilities for growth in other European countries as well, because the goal we have is ambitious but absolutely within our reach: to revolutionize the construction sector in the world by making it increasingly safe and reliable".

**Anna Marras, Member of EdiliziAcrobatica and Managing Director of all EDAC's resources:** "We believe in our people, we believe in their potential and we constantly strive to make them emerge by training, with dedicated self-improvement paths, each of them. Our ethics as entrepreneurs, and before that as human beings, is what guides us so that no human resource is left on the sidelines, in a grey area but has access to strategies to achieve its success and personal fulfilment. Part of the results of EdiliziAcrobatica are due to the commitment that Riccardo Iovino and I are the first to make to support each and every one of our collaborators towards their personal fulfilment and happiness. Because it is precisely the happiness of each individual person that is the fuel that allows everyone to work to the maximum, not to the best but just to the maximum, of their possibilities".

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