

## PRESS RELEASE

### **The Board of Directors of EdiliziAcrobatica S.p.A. approved the half-yearly financial report as at 30 June 2020 and reconfirmed the soundness of its business model**

- Value of production Euro 18.7 million
- EBITDA Euro 1.4 million
- EBIT Euro 0.4 million

**Genoa, 25 September 2020** - EdiliziAcrobatica S.p.A. ("Company" or "EDAC"), the company at the head of the Group of the same name, specialized in outdoor maintenance and renovation of residential buildings and architectural structures through the double rope safety tool, listed on the AIM Italia segment of the Italian Stock Exchange (EDAC ticker) and Euronext Growth (ALEAC ticker), announces that the Board of Directors, which met today, approved the consolidated half-yearly report as at 30 June 2020 which confirms, despite the difficulties of the global economy due to the pandemic caused by the COVID-19 and the months of lockdown, a solid economic and financial resilience, which was also recently confirmed by the issue of the bond issue as part of the Elite - Intesa Sanpaolo Basket Bond operation.

The first half of 2020 closed with a Production Value of about Euro 18.7 million, slightly down compared to the first half of 2019 (equal to about Euro 19.5 million). It should be noted that the result at 30 June 2020 was achieved based on an effective working period of about 4 months (due to the lockdown), significantly reduced compared to the 6 months of ordinary operations in 2019.

Revenues from sales and services at 30 June 2020 amounted to approximately € 17.6 million, a slight decrease compared to 2019 (approximately € 18 million), also mainly due to the blockage of activities following the spread of the COVID-19 pandemic. During the period of reference, there was a reduction in the average order from € 4,643 to € 2,700, with a consequent increase in the number of active clients compared to the same period of the previous year.

EBITDA for the first half of 2020 reached approximately Euro 1.4 million, down 43.7% compared to approximately Euro 2.4 million in the first half of 2019.

EBIT at 30 June 2020 amounted to approximately Euro 0.4 million, down 70% compared to approximately Euro 1.5 million in the first half of 2019.

The Net Financial Position in the first half of the year is equal to 4.2 million Euros.

"The group's ability to react and adapt to the difficult and unknown crisis situation caused by the Covid 19 pandemic - commented Riccardo Iovino CEO and founder of EdiliziAcrobatica - was extraordinary and I am really proud of the work done by all the people who make up the company. Even during the more than two months of lockdown, even with the complete closure of construction sites, we never actually stopped, and we were able to inaugurate a new line of business dedicated to the sanitization sector in record time.

In addition, the Group, with the aim of solving a contingent problem created by the pandemic, has created the first APP that allows administrators and condominiums to organise and take part in remote condominium meetings, already downloaded from several thousand users.

I would also like to point out that if we had had the opportunity to work at full capacity as in previous years, also in view of the excellent turnover recorded on a monthly basis in the active period, we would have reasonably achieved growth in line with the previous period.

At the same time, the company, in response to the problem, worked hard through its Human Resources area, selecting and inserting new managers, who allowed the opening of new direct operating offices in Lyon and Marseille, reaching as many as 8 direct operating offices in France ready to conquer the territory.

We have shown, as a Group, a capacity for adaptation and resilience such as to induce the first Italian banking group, Intesa Sanpaolo, to believe in our international growth project by supporting us with the issue of a 10 million euro bond last July. What we have experienced, therefore, has not only not bent us, but has once again allowed us to demonstrate our ability to look beyond the obstacles of the present to transform them into the opportunities of the future. EdiliziAcrobatica confirms itself as a solid and reliable entrepreneurial reality, far-sighted and determined to pursue the goal that it has always declared and that it reconfirms today: to revolutionize the world of construction by making it safer and more effective".

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