



STAR CONFERENCE

25 MARCH 2021

OUR MANIFESTO



WE EMBRACE TECHNOLOGY

WE ARE CONSCIOUS

WE CARE

WE SMILE

WE WORK HARD

WE ARE STRONG

PASSION MOVES US FORWARD

WE BELIEVE IN WHAT WE DO

OUR VISION IS GLOBAL

OUR VISION IS LOCAL TOO

WE MAKE IT EASY FOR YOU

WE MEAN BUSINESS

WE ARE COMMITTED

WE RISE TO THE CHALLENGE

THE FUTURE IS OUR PRESENT

OUR PROMISE

Gefran is strongly rooted in industrial automation and technological innovation endeavors.

We are attentive and motivated in identifying highly effective solutions, building relationships that are successful and sustainable.

This is our strength

We collaborate with organizations invested in improving technological processes, with individuals committed to their professional and talent development and competencies, with stakeholders dedicated to working together to enhance the community and its surroundings.

This is our world



WE MAKE IT EASY FOR YOU

Sensors

Measurement of process variables



Components

Hardware & software for Indication and control of process variables



Motion Control

Motion control of AC and DC motors



THE FUTURE IS OUR PRESENT

1 TALENT DEVELOPMENT AND CONSTANT FEEDBACK GUARANTEE

We intend to ensure all Group employees the opportunity to develop their skills and improve their performance through implementation of a methodological assessment and feedback system, open to all.



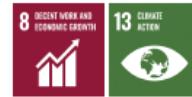
2 DIFFUSION OF SUSTAINABILITY CULTURE

We identify sharing and transmission of a sustainability culture to our suppliers as a priority, addressing mainly local or small/medium-sized suppliers, which by their very nature cannot easily access sustainability issues or which, although interested in implementing them, have greater difficulty in finding resources to launch concrete projects.



3 OBTAINING NEW CERTIFICATIONS

We intend to extend current certifications and implement an environmental management system, an occupational health and safety management system and a management system for aspects related to corporate social responsibility (respect for human rights, workers' rights, protection against exploitation of minors, guarantee of safety and health in the workplace).



SUSTAINABILITY MILESTONES:

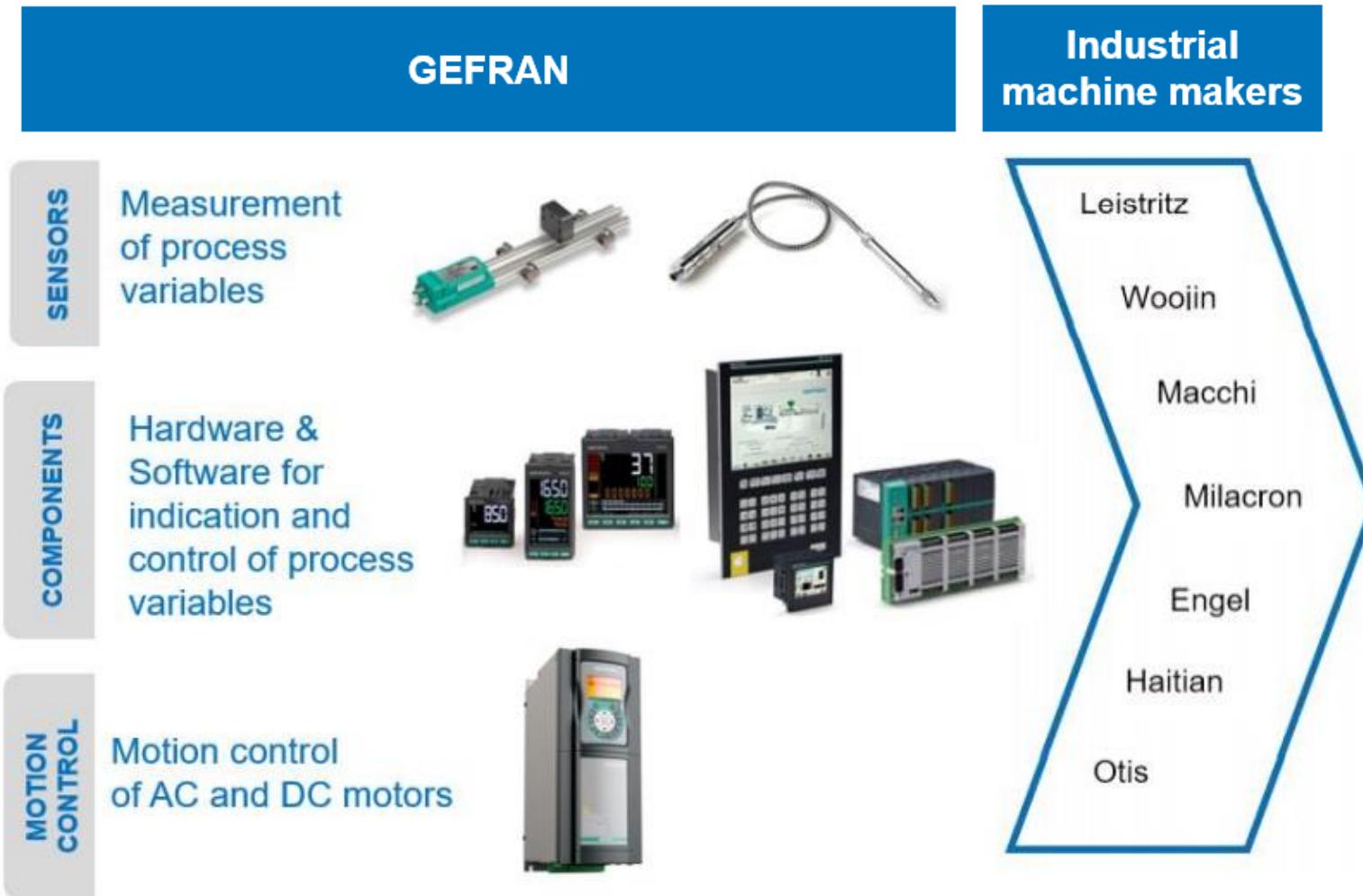
- May 2020: Sustainability Committee
- November 2020: Strategic Sustainability Plan
- Four projects in the name of concreteness

4 SUSTAINABLE INNOVATION

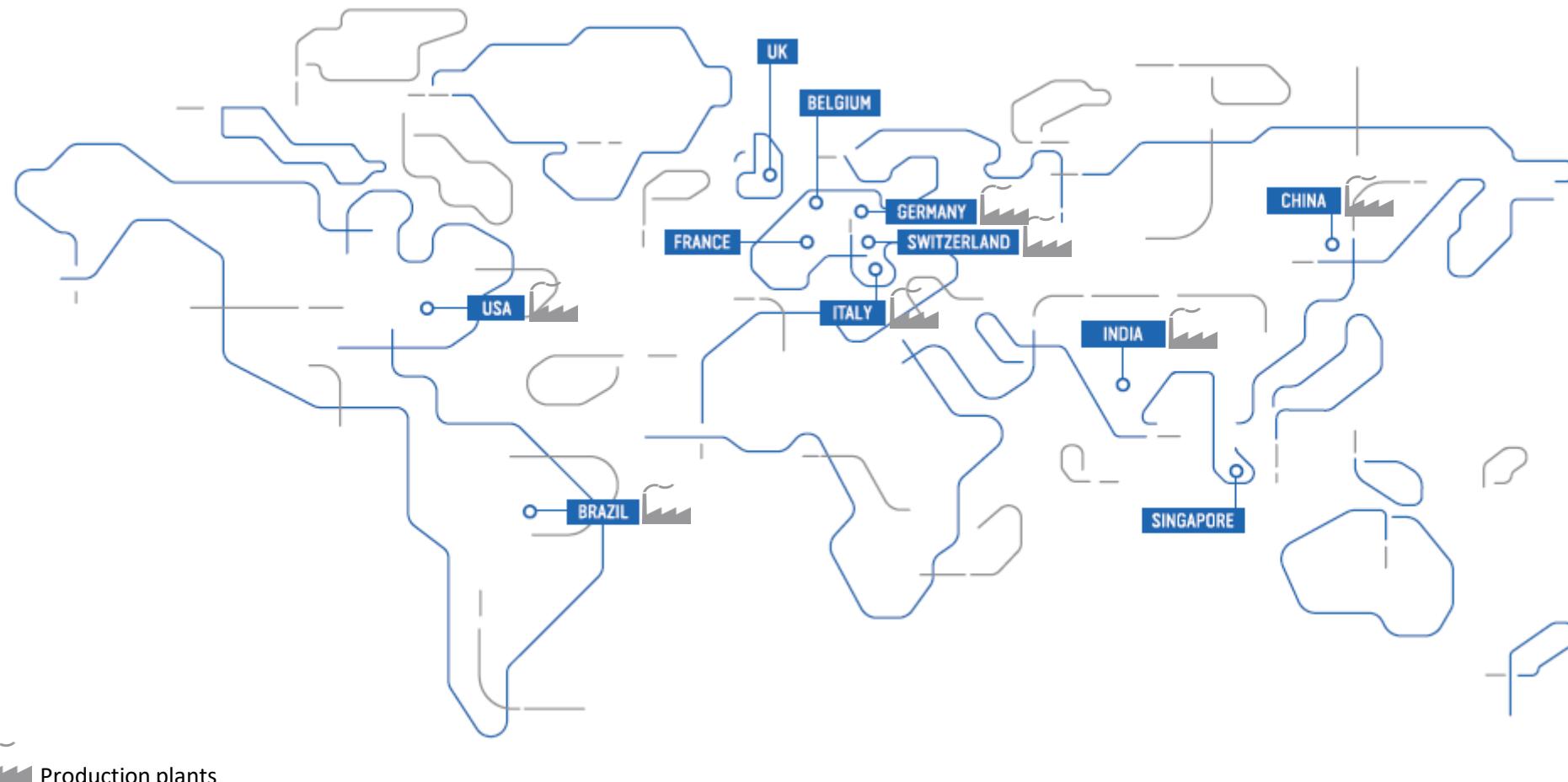
R&D has always been a key element for Gefran, a lever for creating value: innovation necessarily involves key processes to achieve sustainability goals. Our project is aimed at analysing how Gefran can further expand its offer, developing new products in the Industry 4.0 context and implementing a number of "pilot solutions" in terms of analysis and skills development to be launched on the market. The focus will be on energy efficiency, evolution of technological skills towards an increasingly digital approach and Open Innovation.



WE MEAN BUSINESS



OUR VISION IS GLOBAL AND LOCAL TOO



WE EMBRACE TECHNOLOGY

The future is our present.

To be trailblazers in **new technology** advancements, recognized among developers of industrial value and **innovation**.

To lead a sustainable growth, open to the market, for companies, employees and the community.



The **technological evolution** of products and processes is an important factor for potential future growth for Gefran.

The skills network guaranteed by the cooperation with **universities** and **research centers** is a critical resource for the enterprise system ensuring continuous knowledge transfer.

Gefran typically invests **about 5%** of its turnover to R&D activities which are concentrated mainly in Italy in company laboratories located in Provaglio d'Iseo and Gerenzano. **14% of the Italian workforce is dedicated to R&D activities**

MOTION CONTROL

Inverters for the speed control of AC, DC and brushless motors.
They are devices that provide highly accurate, variable control of the speed of a motor.

INVERTERS FOR INDUSTRIAL APPLICATION

High power inverters with or without regenerative power supplies, in a range of different technological levels of product.



LIFT INVERTERS

SIEldrive lift, a wide range of dedicated products, options and accessories for civil lift applications.



MOTION CONTROL

Critical success factors: technology, performance, specific application and know-how.

As a result of these distinctive elements we have the ability and the structure to offer CUSTOM PROJECTS with high level of personalization.

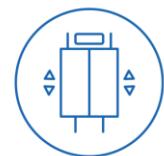
Competitors

INVERTERS FOR INDUSTRIAL APPLICATION

ABB (CH) - SIEMENS (DE)
YASKAWA (J) - OMRON (J)
ROCKWELL AUTOMATION (US)
SCHNEIDER (FR) ...

LIFT INVERTERS

VACON (FIN) - MONARCH (CHN)
STEP ELECTRIC (CHN)
YASKAWA (J) ...



LIFT



WATER



HVAC



METAL

AUTOMATION COMPONENTS

INSTRUMENTATION AND CONTROLS

Hardware and software for indication and regulation of process variables.

Controllers, programmers, indicators and other instruments.



POWER CONTROLLERS

Advanced power controllers, solid state power units and solid state relays for Industrial temperature control.



PROGRAMMABLE AUTOMATION AND CUSTOMER SOLUTIONS

PC, PLC, HMI and software for machine automation.

A range of integrated automation solutions that offers a global response to specific automation demands.



AUTOMATION COMPONENTS

Gefran is a leader in the European temperature controllers segment thanks to wide distribution network and personalization.

Competitors	
CONTROLLERS, PROGRAMMERS, INDICATORS	EUROTHERM (IT) - JUMO (DE) OMRON (J)
POWER CONTROLLERS	WATLOW (US)
PROGRAMMABLE AUTOMATION AND CUSTOMERS SOLUTIONS	ROCKWELL AUTOMATION (US) SIEMENS (DE) - B&R (IT) KEBA (A)



PLASTIC



METAL



ELECTRICAL FURNACES

SENSORS

Devices that convert a physical quantity into an electric signal in the industry automation (machines).

Gefran SENSORS ensure **HIGH ACCURACY** and **RELIABILITY** in the measurement of process variables: **PRESSURE, POSITION, TEMPERATURE and FORCE**.

High temperature pressure sensors

Melt pressure transducers are dedicated to applications involving high process temperatures up to 540 °C.



Linear position sensors

Linear and angular position transducers detect the position of mechanical parts in motion. Gefran manufactures a wide and unique range of models, using consolidated and new technologies, including the potentiometric technology, magnetostriction, Hall effect, MEMS, and magnetic dragging.



Pressure sensors for industrial applications

Gefran's industrial pressure transducers and transmitters measure the pressure of fluids (liquid or gaseous) in the applications required.



Force, strain & temperature sensors

Sensors for measurements of process variables.



SENSORS

Critical success factors: technology, product and quality.

Competitive advantage: In-house design and production of primary elements. Patents. Know-how.

Physical entity measured	Competitors
PRESSURE	WIKA (DE) - IFM (DE) DANFOSS (DK) - HYDAC (DE)
MELT PRESSURE	DYNISCO (US)
POSITION	MTS (US) - BALLUFF (DE) NOVOTECNIK (DE)
FORCE	CELESCO (US)



PLASTIC

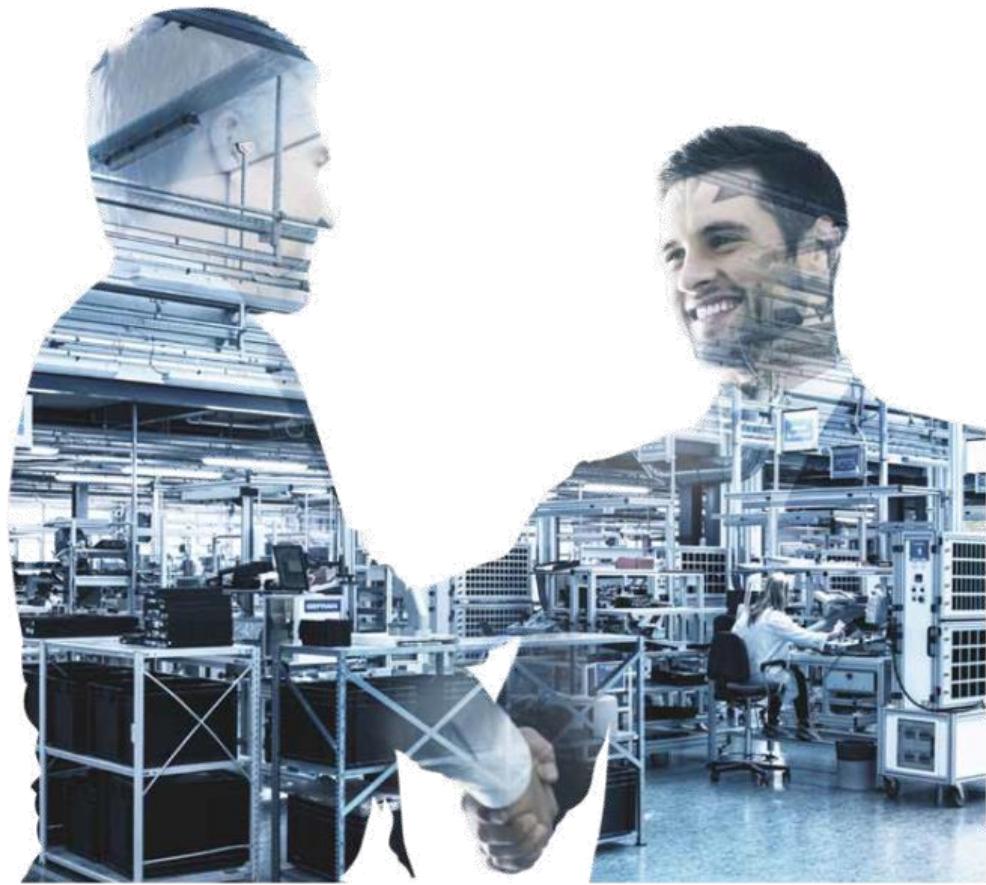


MOBILE HYDRAULICS



METAL

WE ARE STRONG



REVENUES

129.645

EBITDA %

13,5%

CAPEX

6.003

NFP

-3.723

FREE
CASH FLOW

12.012

As at December, 2020

.000 €

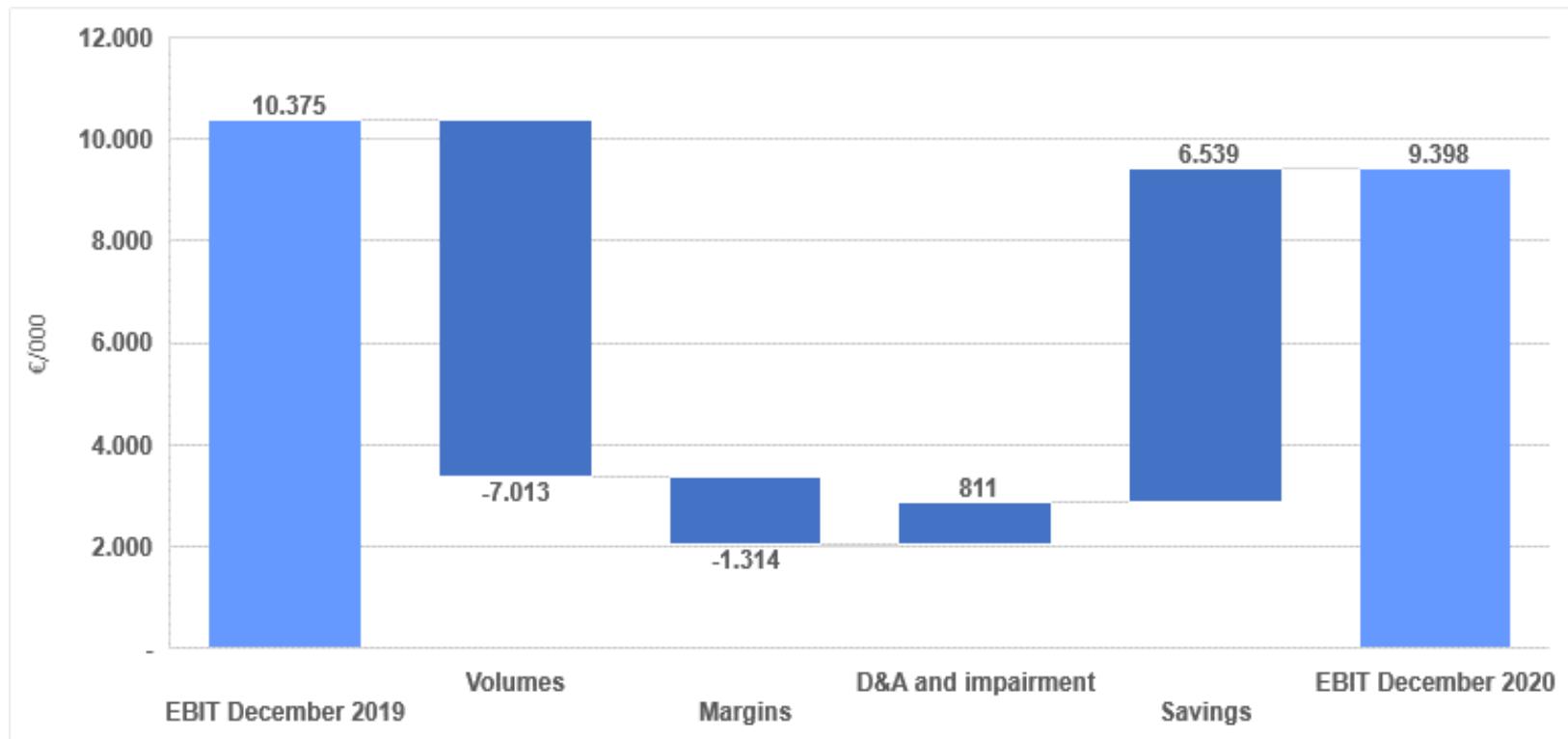
GEFRAN
BEYOND TECHNOLOGY

2017 – 2020 GROUP PROFIT & LOSS

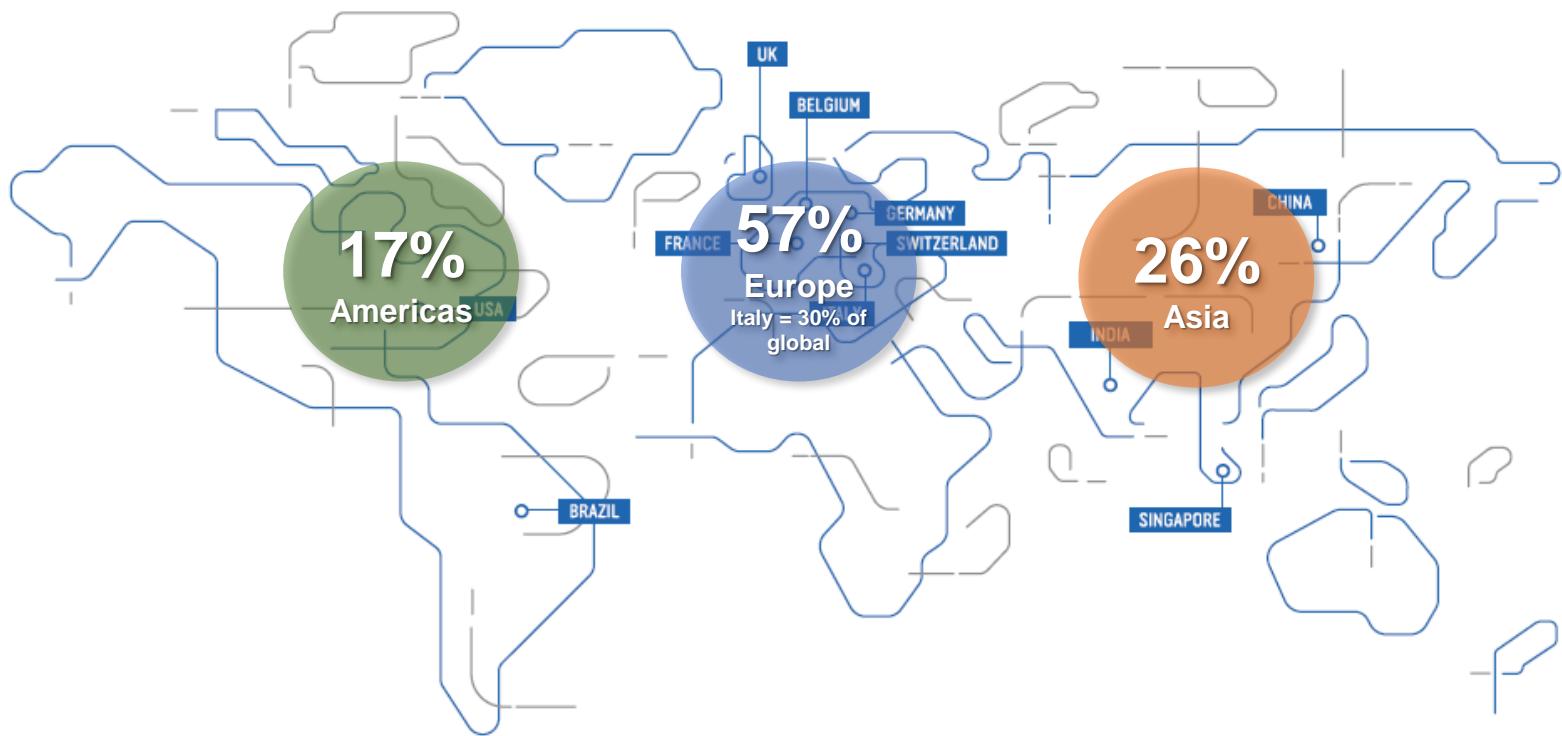
€/000	2020		2019		2018		2017	
	€'000	%*	€'000	%*	€'000	%*	€'000	%*
REVENUES	129.645	100,0%	140.535	100,0%	135.571	100,0%	128.639	100,0%
GROSS MARGIN	83.820	64,7%	92.901	66,1%	89.754	66,2%	85.504	66,5%
EBITDA	17.549	13,5%	19.730	14,0%	20.058	14,8%	19.039	14,8%
EBIT	9.398	7,2%	10.375	7,4%	13.743	10,1%	11.149	8,7%
NET RESULT	4.353	3,4%	7.042	5,0%	8.151	6,0%	6.864	5,3%

*vs revenues

2019 – 2020 GROUP EBIT



GROUP TURNOVER BY GEOGRAPHY



As at December, 2020

2017 – 2020 GROUP BALANCE SHEET

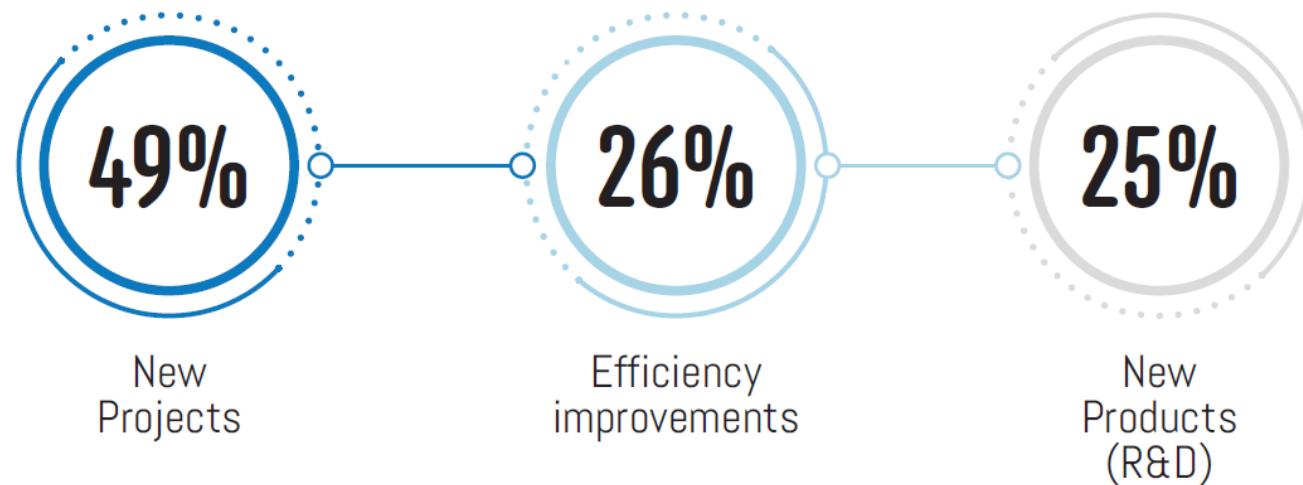
€/000	31 Dec 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017
Net Fixed Assets	65.577	70.944	61.132	59.901
Working capital	29.799	28.542	32.055	30.621
Other net assets/payables	-5.776	-3.484	-9.027	-9.554
Net Working Capital	24.023	25.058	23.028	21.067
Other non current assets	-7.698	-7.671	-6.825	-7.491
Asset available for sales	0	0	0	1.214
Net Invested Capital	81.902	88.331	77.335	74.691
Shareholders' Equity	78.179	75.044	72.814	69.911
Short-term financial debt	-16.336	-13.714	-7.343	-9.153
Long-term financial debt	20.059	27.001	11.864	13.933
Net Financial Position	3.723	13.287	4.521	4.780
Total Sources of Funding	81.902	88.331	77.335	74.691

2017 – 2020 GROUP CASH FLOW

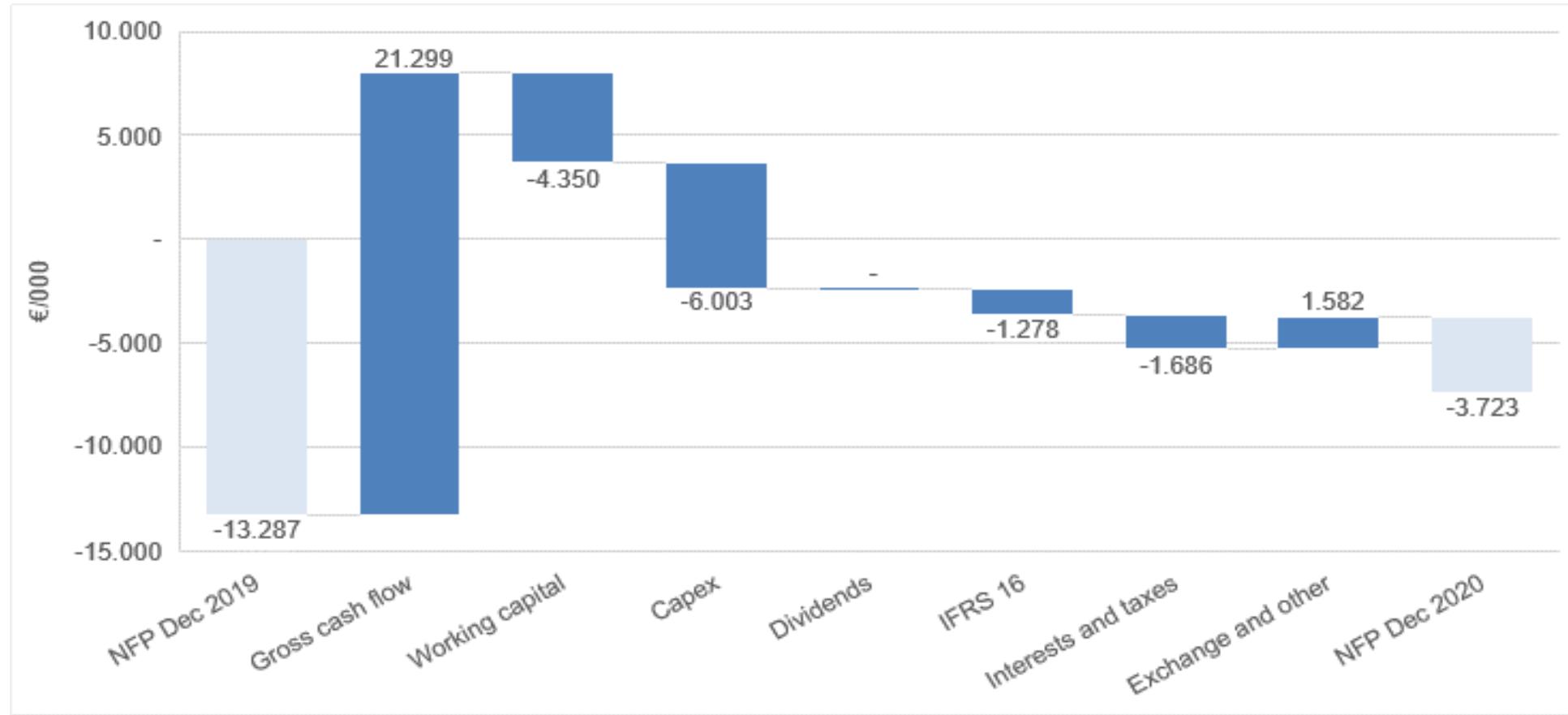
€/000	31 Dec 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017
Opening Cash & Cash equivalents	24.427	18.043	24.006	20.477
Gross Cash Flow	21.299	15.148	22.892	17.676
Change in Working Capital	-4.346	2.897	-3.900	3.661
Operating Cash Flow	16.953	18.045	18.992	21.337
Cash Flow used in Capex	-4.941	-14.396	-9.353	-5.355
Free Cash Flow	12.012	3.649	9.639	15.982
Changes in financial debt	8.436	11.579	-6.251	-8.494
Dividends	0	-4.599	-5.040	-3.600
IFRS 16	-1.278	-1.190	0	0
Interests and taxes	-1.686	-2.846	-4.544	-2.298
Other	32	-209	233	1.939
Cash Flow from(to) Financing Activities	5.504	2.735	-15.602	-12.453
Cash Increase (Decrease)	17.516	6.384	-5.963	3.529
Closing Cash & Cash equivalents	41.943	24.427	18.043	24.006

2018 – 2020 CAPEX

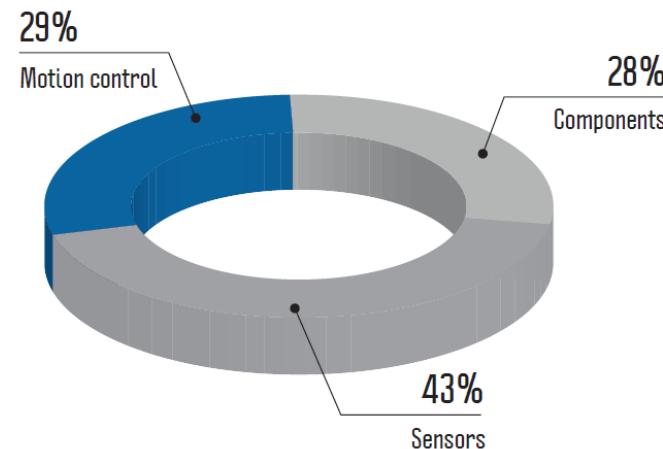
In the last three years we invested 31.446 K Euro



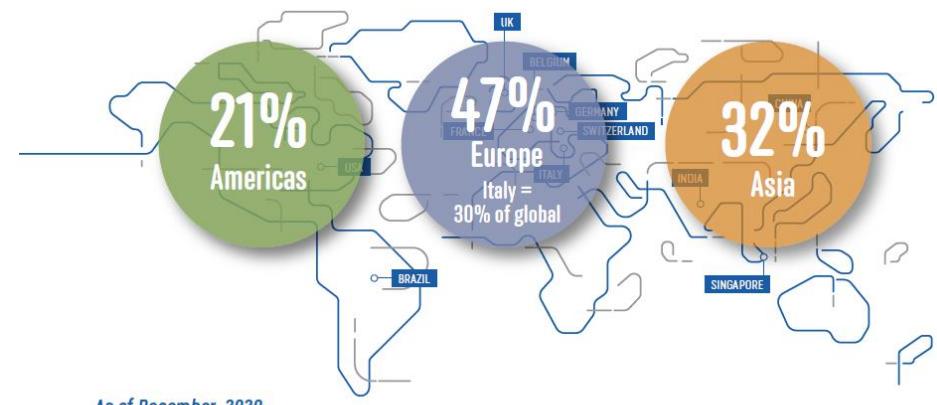
2019 – 2020 NET FINANCIAL POSITION



MOTION CONTROL

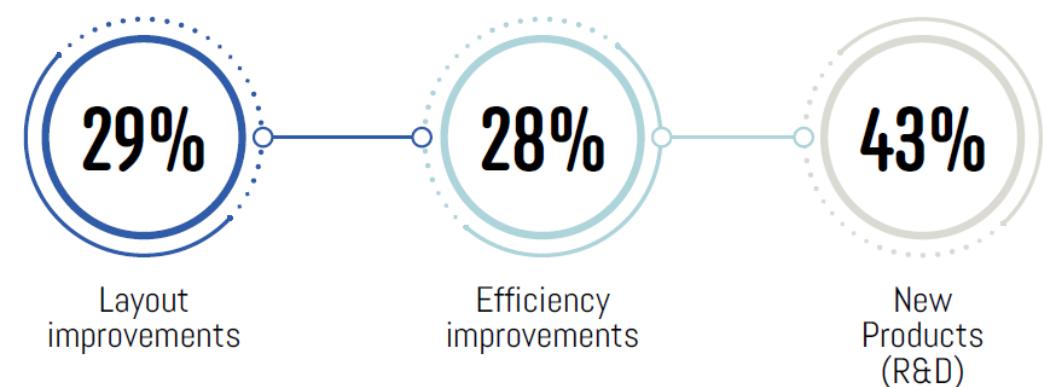


Motion control				
€'000	2020	2019	2018	2017
REVENUES	40.194	43.953	41.740	38.675
EBITDA	408	939	-1.707	-923
EBITDA %	1,0%	2,1%	-4,1%	-2,4%
EBIT	-1.703	-1.193	-3.547	-3.404
EBIT %	-4,2%	-2,7%	-8,5%	-8,8%

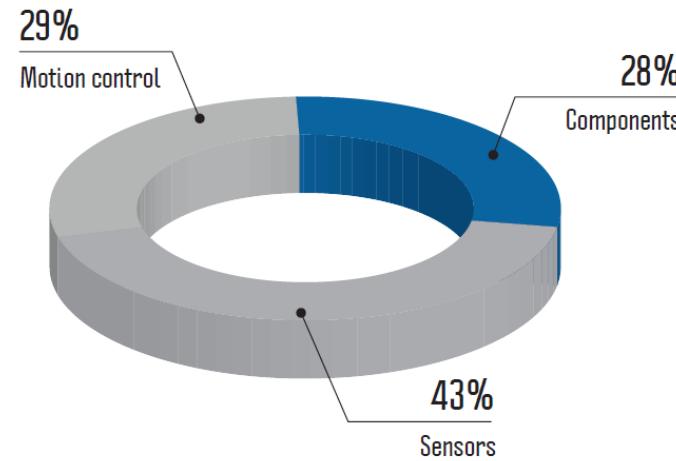


2018 - 2020 CAPEX

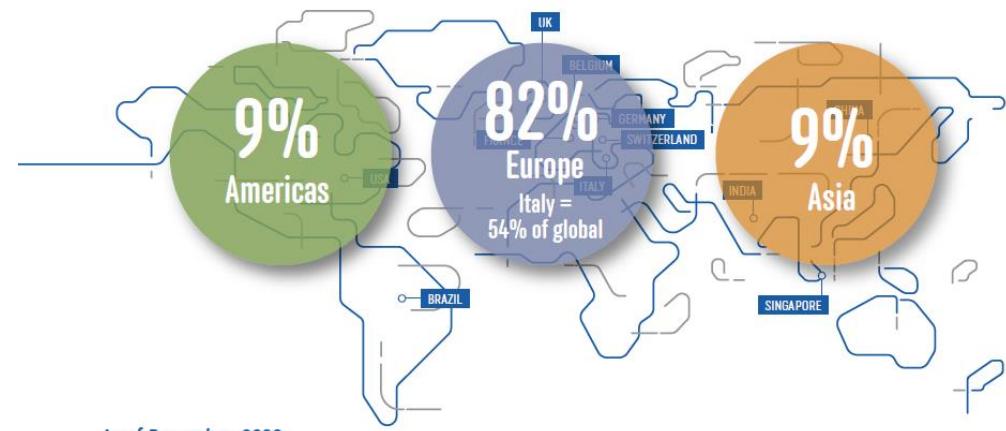
Total three years investments: 5.830 K Euro



AUTOMATION COMPONENTS

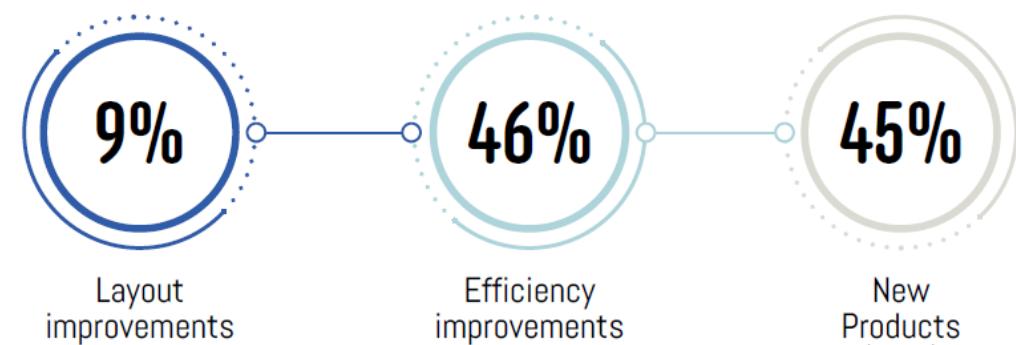


Automation components				
€'000	2020	2019	2018	2017
REVENUES	37.238	41.391	37.475	35.743
EBITDA	3.578	4.128	3.326	3.667
EBITDA %	9,6%	10,0%	8,9%	10,3%
EBIT	1.047	1.608	1.360	1.330
EBIT %	2,8%	3,9%	3,6%	3,7%

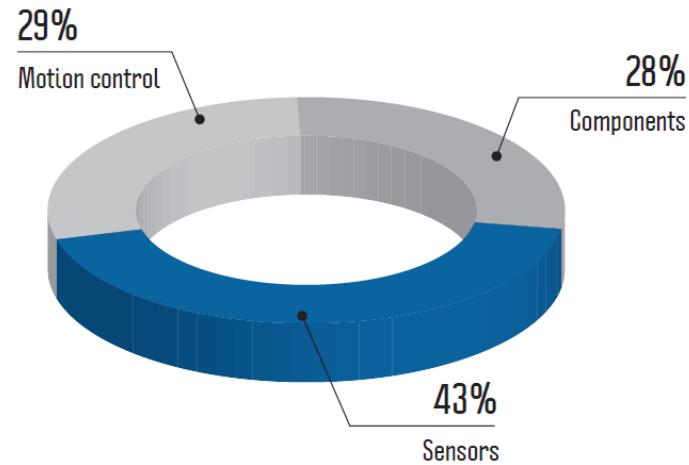


2018 - 2020 CAPEX

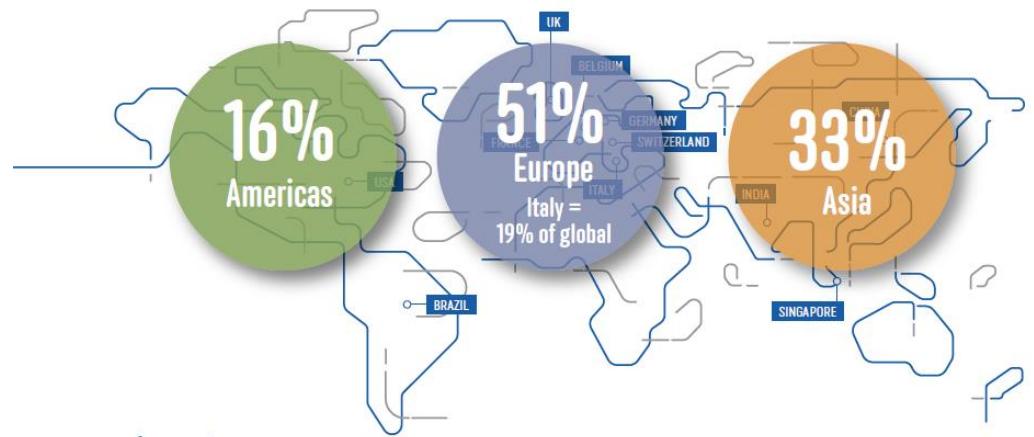
Total three years investments: 5.399 K Euro



SENSORS

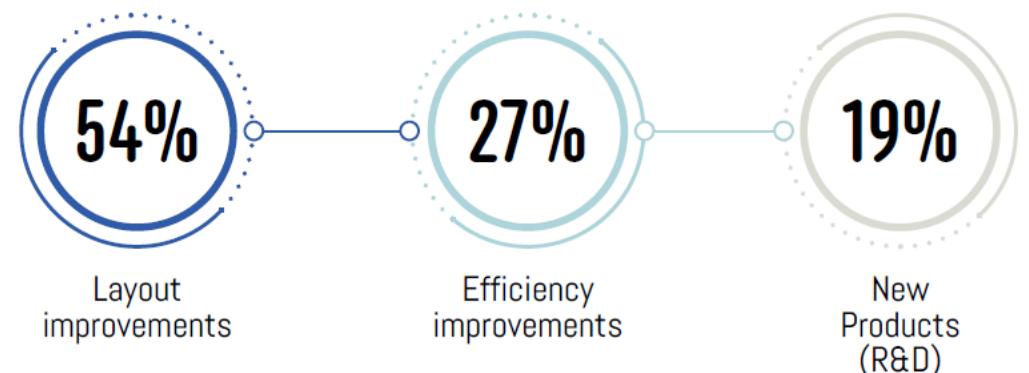


	Sensors			
€'000	2020	2019	2018	2017
REVENUES	57.734	60.582	61.893	58.437
EBITDA	13.563	14.663	18.439	16.295
EBITDA %	23,5%	24,2%	29,8%	27,9%
EBIT	10.054	9.960	15.930	13.223
EBIT %	17,4%	16,4%	25,7%	22,6%



2018 - 2020 CAPEX

Total three years investments: 14.800 K Euro

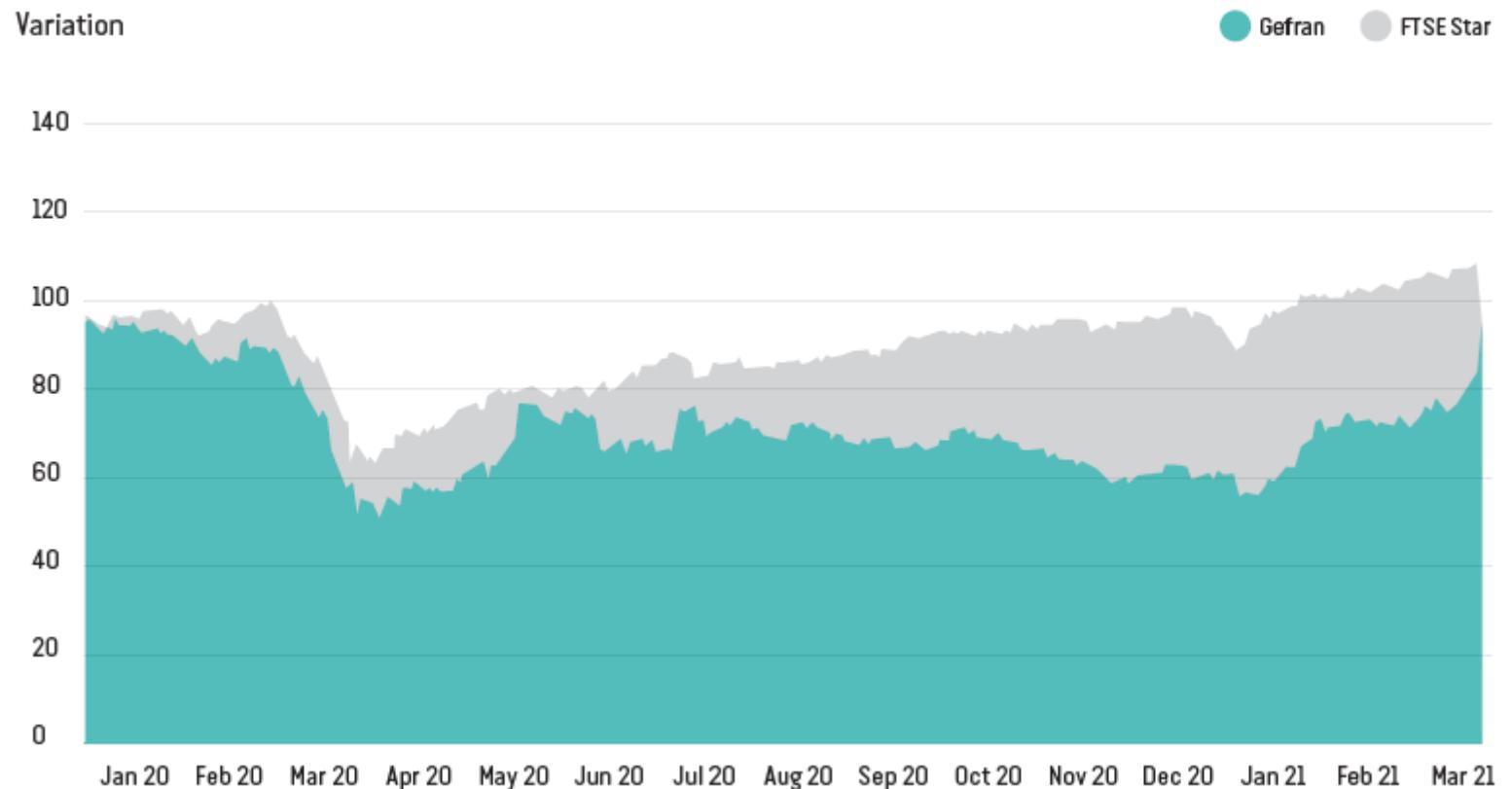


STRATEGIC GUIDELINES FOR EXTERNAL GROWTH

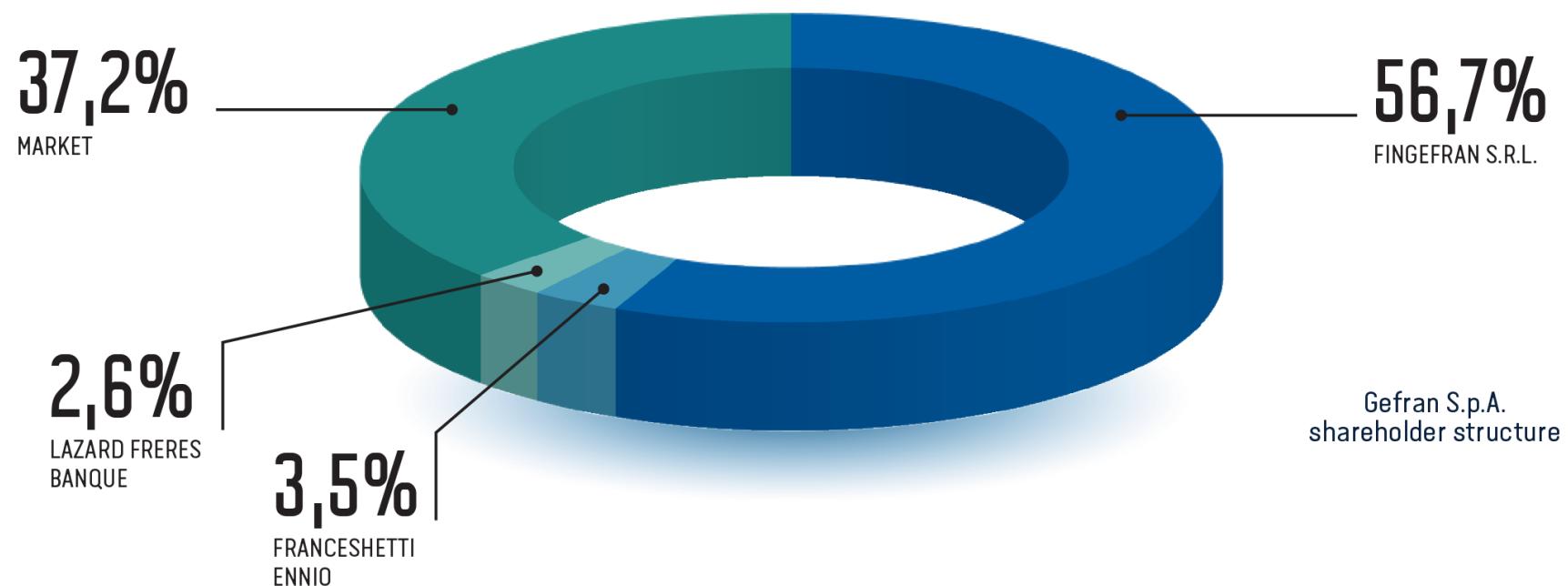
- Main focus on **sensors business**
- Product **portfolio integration**
- **Wider range** of industrial application
- Consolidation of the **geographical presence** into different market



STOCK PRICE



MAIN SHAREHOLDERS (*)



*As at December 2020

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BEYOND TECHNOLOGY
