



Q2 2021 RESULTS

AUGUST 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.



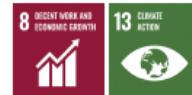
2 DIFFUSION OF SUSTAINABILITY CULTURE

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

GEFRAN

SENSORS

Measurement of process variables



COMPONENTS

Hardware & Software for indication and control of process variables



MOTION CONTROL

Motion control of AC and DC motors



Industrial machine makers

Leistritz
Woojin
Macchi
Milacron
Engel
Haitian
Otis



Electrical
Furnaces



Water



Lift



Hoist and crane



Plastic



HVAC

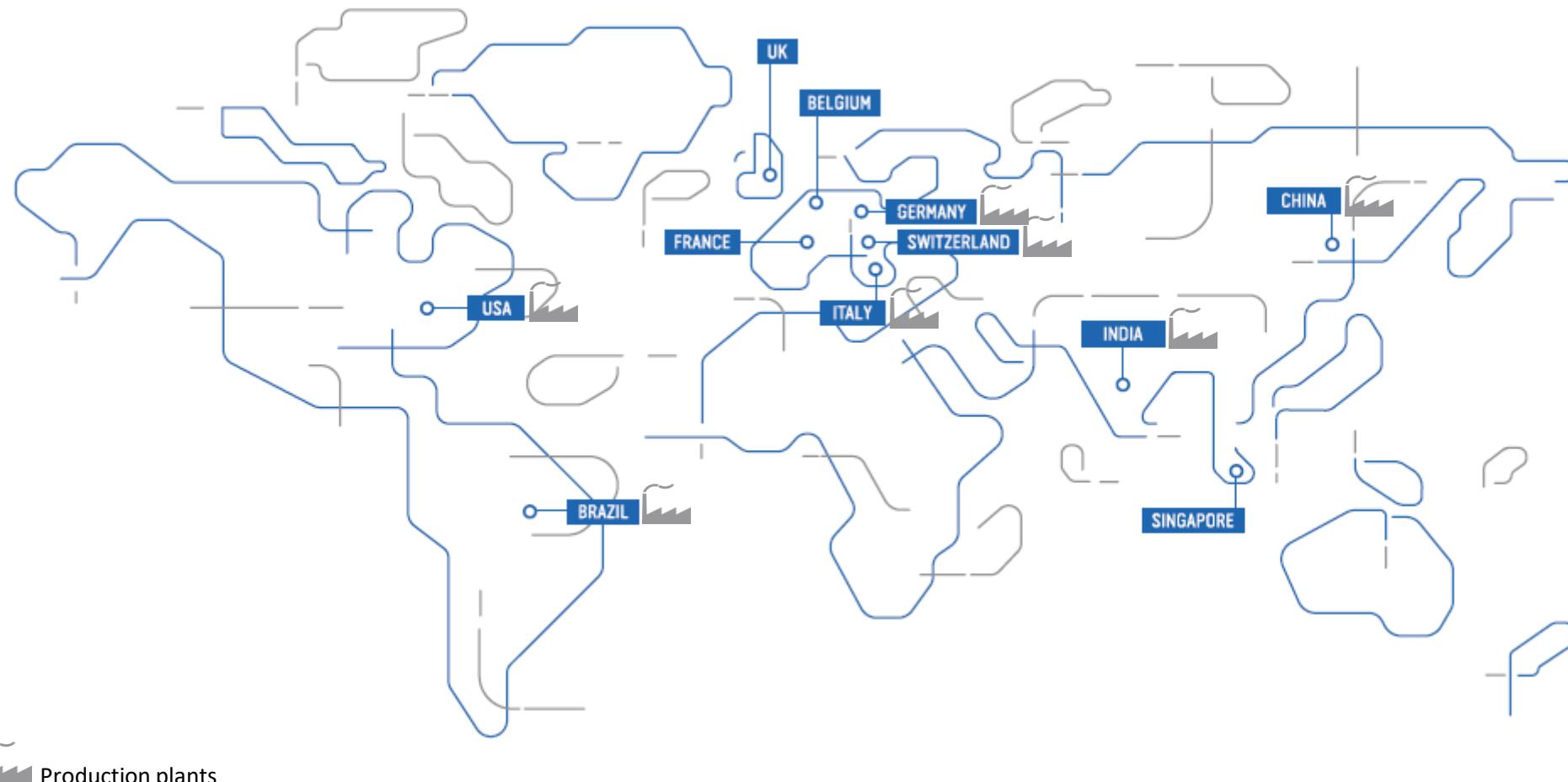


Mobile Hydraulics



Metal

OUR VISION IS GLOBAL AND LOCAL TOO



Production plants

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.

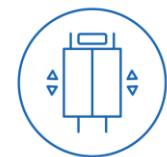


MOTION CONTROL

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

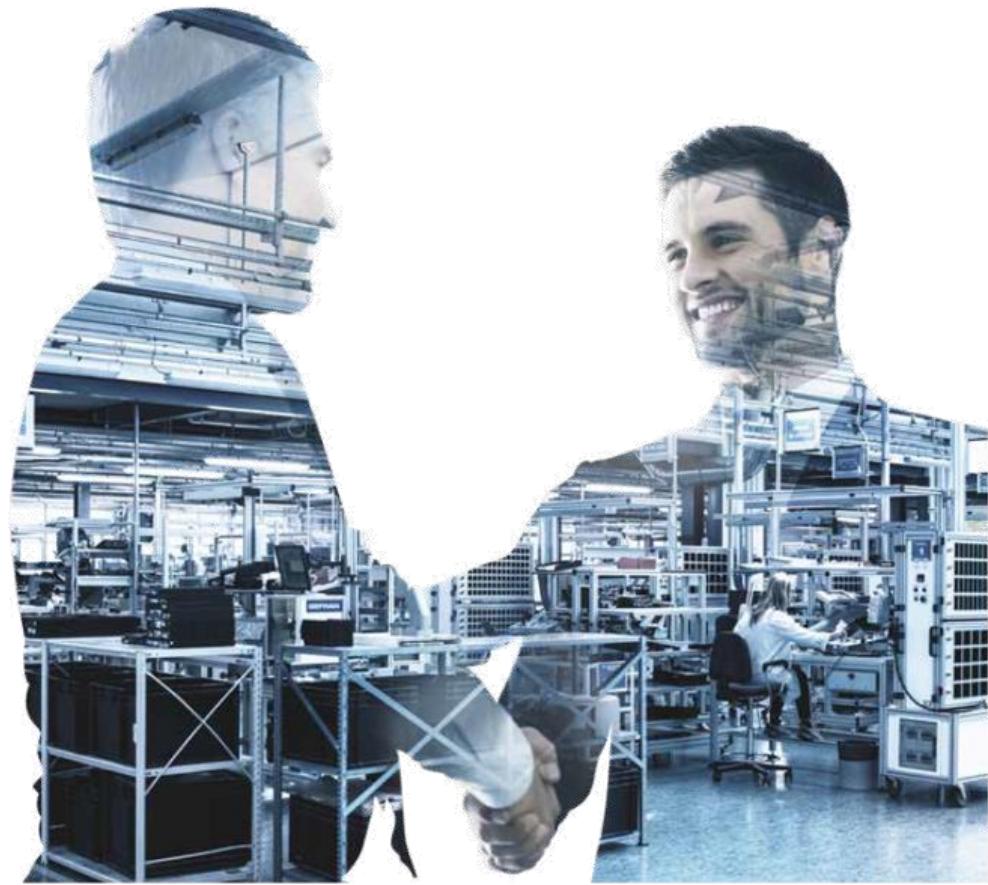


MOBILE HYDRAULICS



METAL

WE ARE STRONG



REVENUES

79.579

EBITDA %

18,0%

CAPEX

2.778

NFP

1.680

FREE
CASH FLOW

10.810

As at June, 2021

.000 €

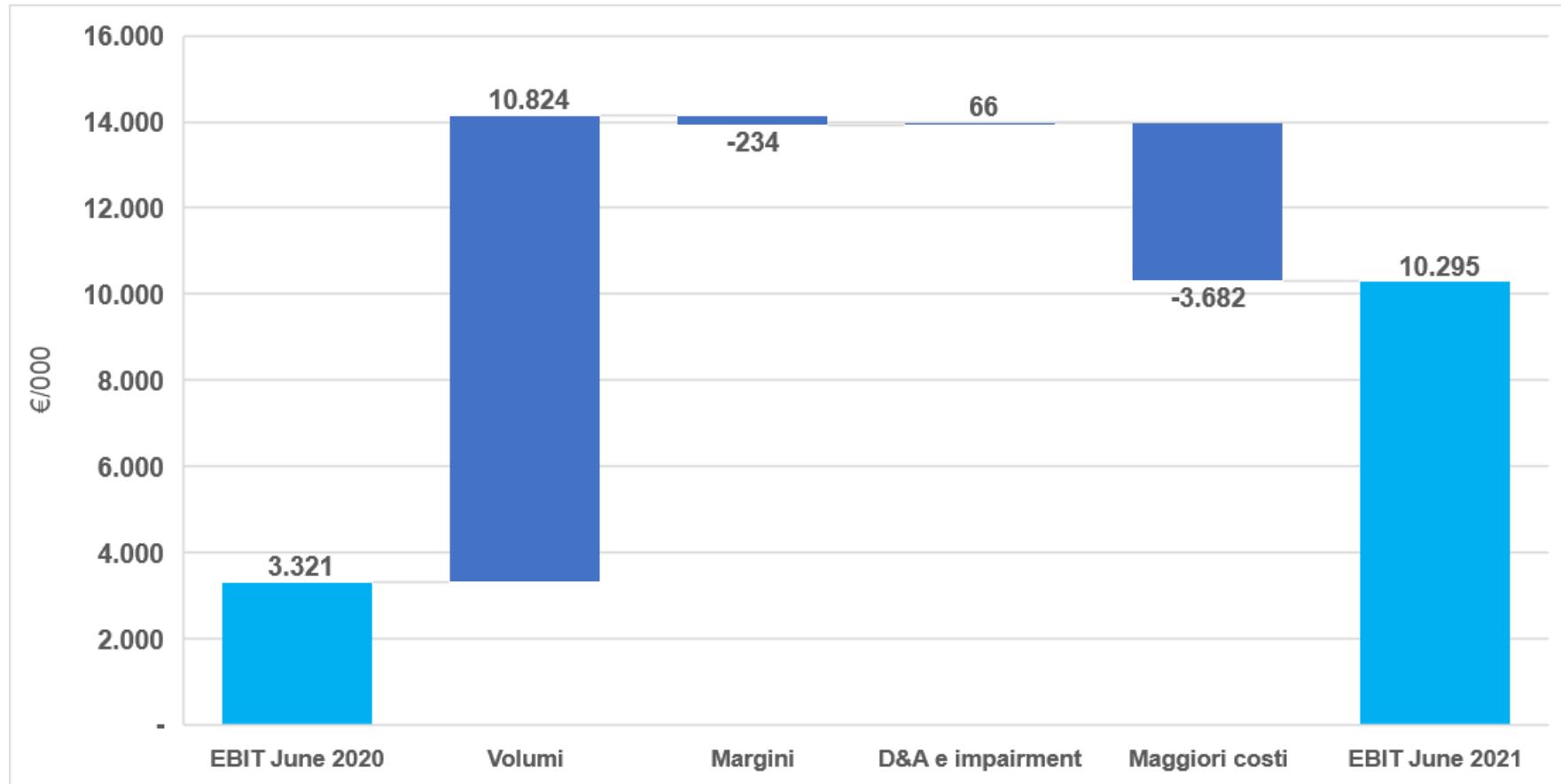
GEFRAN
BEYOND TECHNOLOGY

2018 – 2021 GROUP PROFIT & LOSS

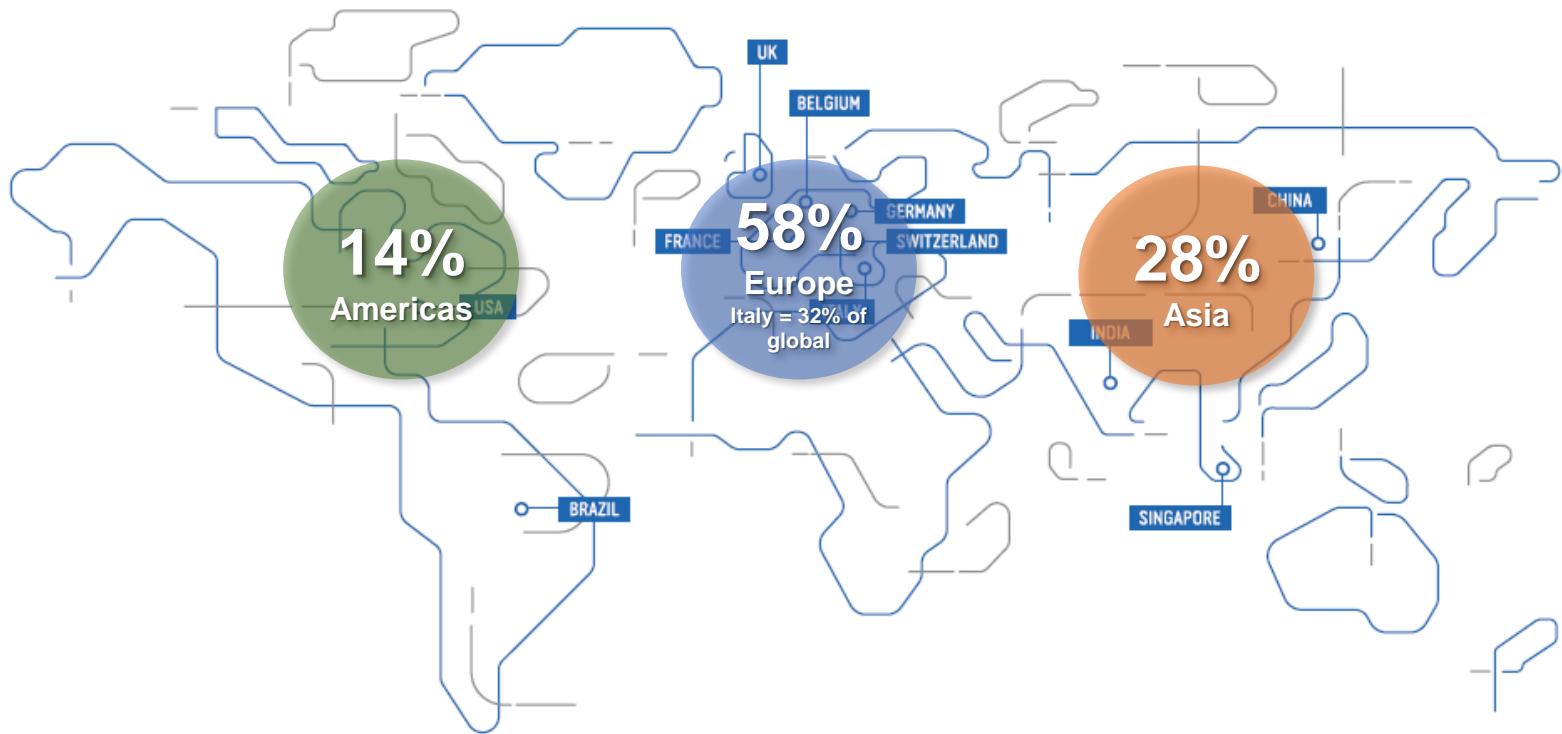
	Q2 2021			2020		2019		2018	
	€/000	€'000	%*	€'000	%*	€'000	%*	€'000	%*
REVENUES	79.579	100,0%		129.645	100,0%	140.535	100,0%	135.571	100,0%
GROSS MARGIN	51.791	65,1%		83.820	64,7%	92.901	66,1%	89.754	66,5%
EBITDA	14.339	18,0%		17.549	13,5%	19.730	14,0%	20.058	14,8%
EBIT	10.295	12,9%		9.398	7,2%	10.375	7,4%	13.743	8,7%
NET RESULT	8.054	10,1%		4.353	3,4%	7.042	5,0%	8.151	5,3%

*vs revenues

2020 – 2021 GROUP EBIT



GROUP TURNOVER BY GEOGRAPHY



As at June, 2021

2018 – 2021 GROUP BALANCE SHEET

€/000	30 Jun 2021	31 Dec 2020	31 Dec 2019	31 Dec 2018
Net Fixed Assets	65.985	65.577	70.944	61.132
Working capital	31.582	29.799	28.542	32.055
Other net assets/payables	-8.275	-5.776	-3.484	-9.027
Net Working Capital	23.307	24.023	25.058	23.028
Other non current assets	-7.558	-7.698	-7.671	-6.825
Net Invested Capital	81.734	81.902	88.331	77.335
Shareholders' Equity	83.414	78.179	75.044	72.814
Short-term financial debt	-14.490	-16.336	-13.714	-7.343
Long-term financial debt	12.810	20.059	27.001	11.864
Net Financial Position	-1.680	3.723	13.287	4.521
Total Sources of Funding	81.734	81.902	88.331	77.335

2018 – 2021 GROUP CASH FLOW

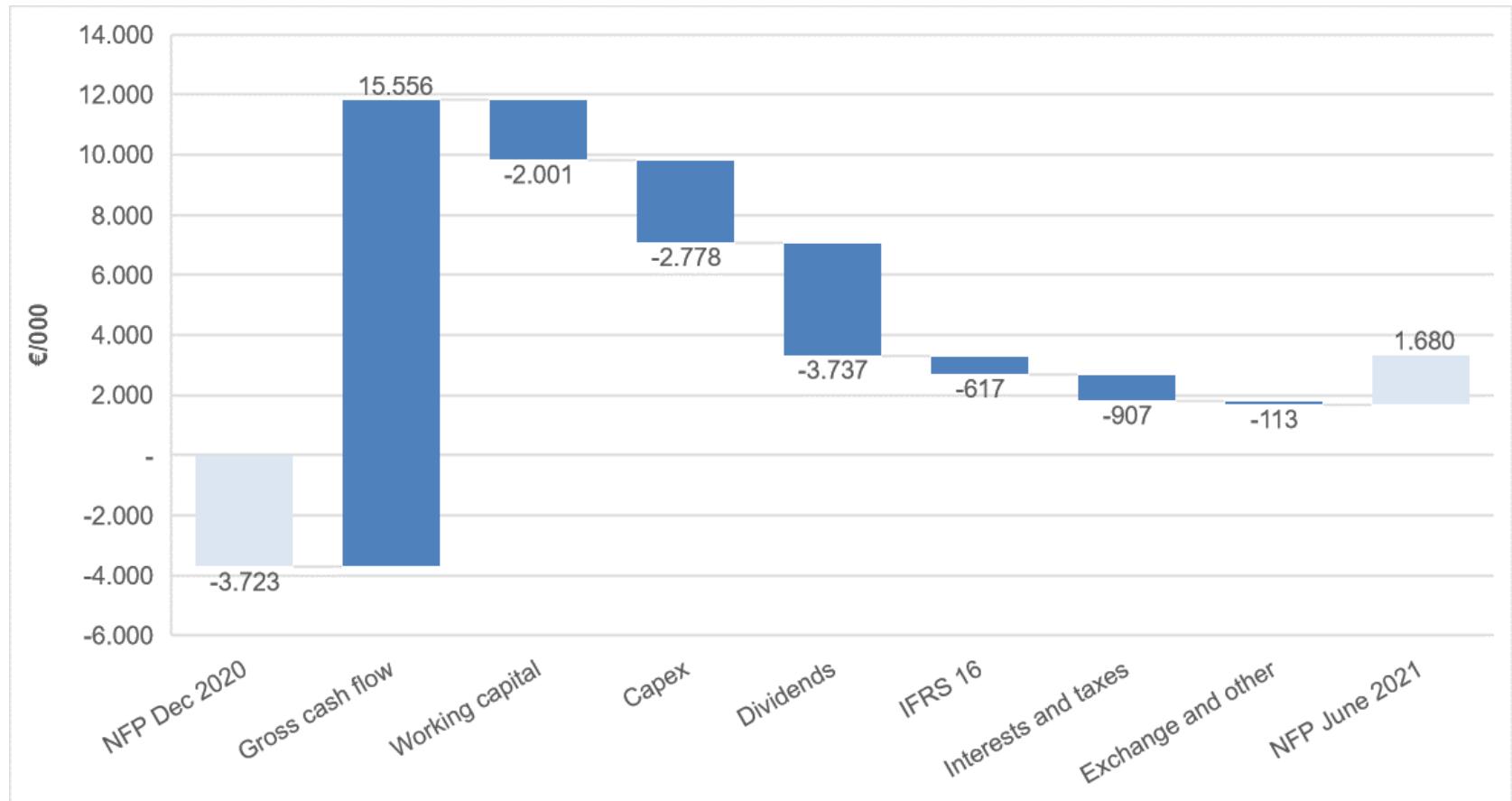
€/000	30 Jun 2021	31 Dec 2020	31 Dec 2019	31 Dec 2018
Opening Cash & Cash equivalents	41.943	24.427	18.043	24.006
Gross Cash Flow	15.556	21.299	15.148	22.892
Change in Working Capital	-1.997	-4.346	2.897	-3.900
Operating Cash Flow	13.559	16.953	18.045	18.992
Cash Flow used in Capex	-2.749	-4.941	-14.396	-9.353
Free Cash Flow	10.810	12.012	3.649	9.639
Changes in financial debt	-8.363	8.436	11.579	-6.251
Dividends	-3.737	0	-4.599	-5.040
IFRS 16	-617	-1.278	-1.190	0
Interests and taxes	-907	-1.686	-2.846	-4.544
Other	467	32	-209	233
Cash Flow from(to) Financing Activities	-13.157	5.504	2.735	-15.602
Cash Increase (Decrease)	-2.347	17.516	6.384	-5.963
Closing Cash & Cash equivalents	39.596	41.943	24.427	18.043

2018 – 2021 CAPEX

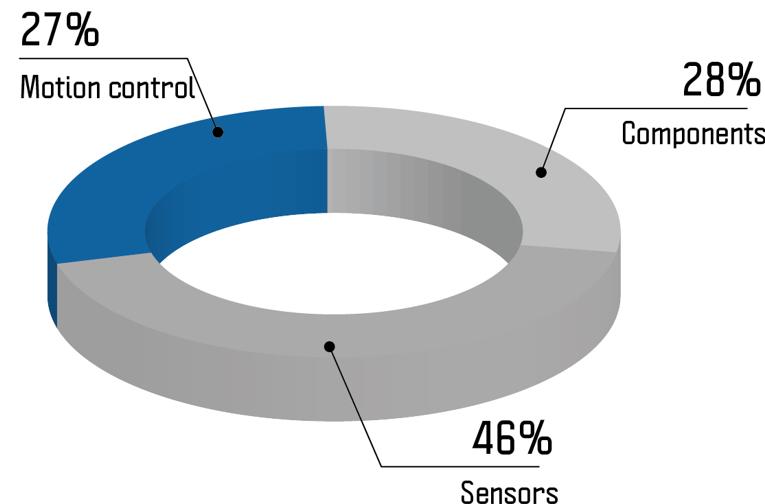
Since 2018 we invested 34.224 K Euro



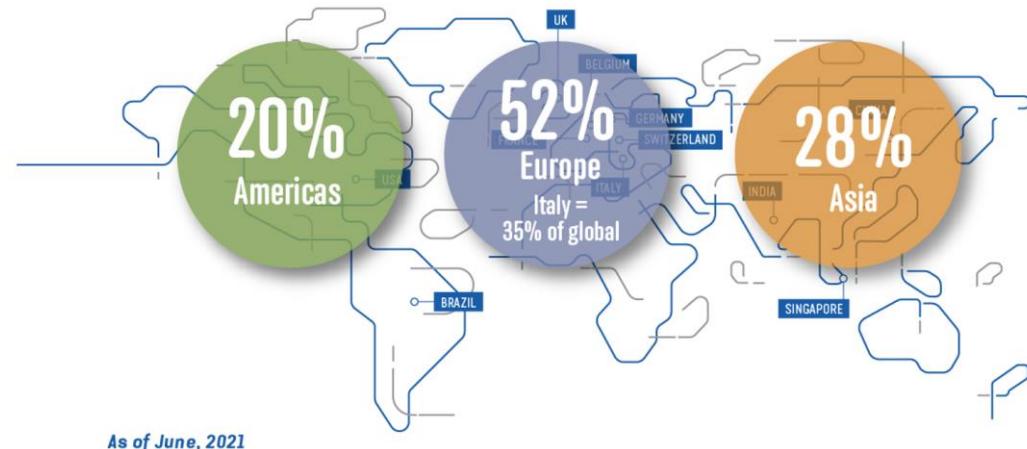
2020 – 2021 NET FINANCIAL POSITION



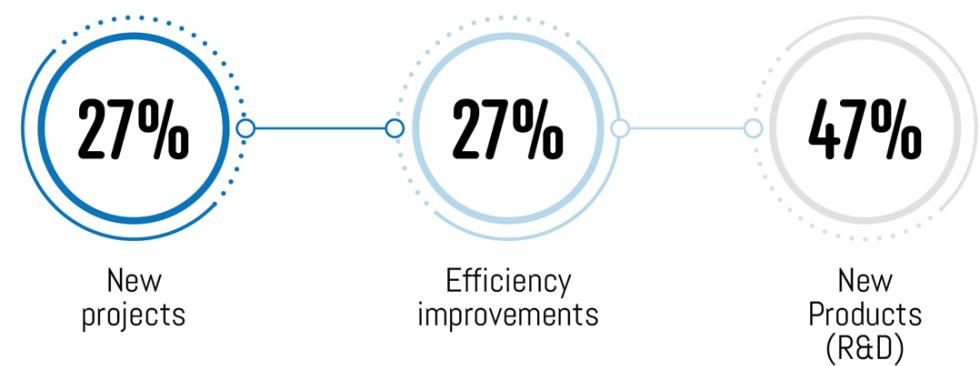
MOTION CONTROL



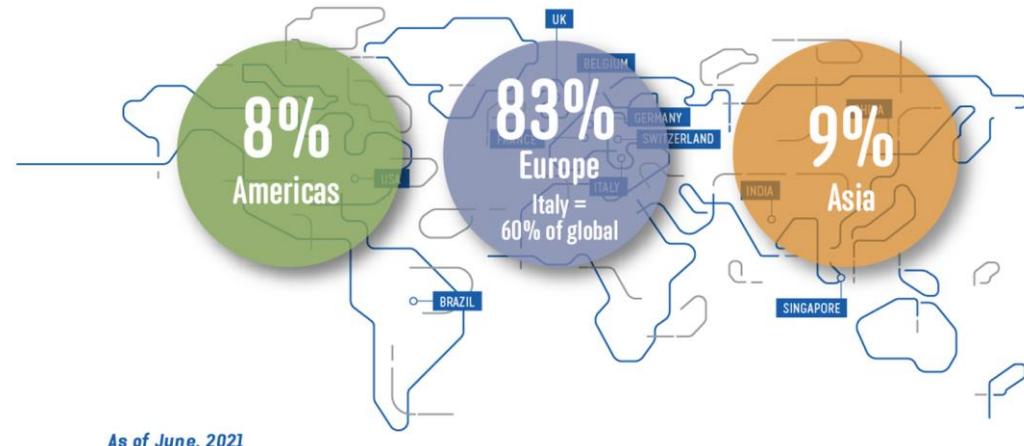
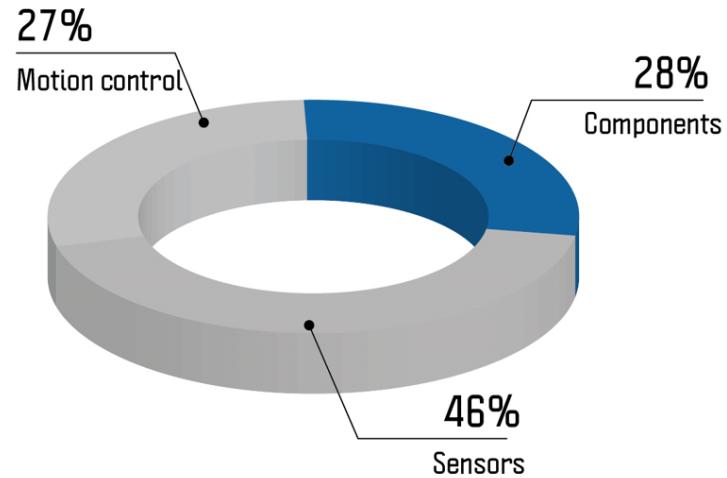
Motion control				
€'000	2021	2020	2019	2018
REVENUES	22.321	40.194	43.953	41.740
EBITDA	305	408	939	-1.707
EBITDA %	1,4%	1,0%	2,1%	-4,1%
EBIT	-643	-1.703	-1.193	-3.547
EBIT %	-2,9%	-4,2%	-2,7%	-8,5%



2018 - 2021 CAPEX
Since 2018 investments: 6.436,00 K Euro

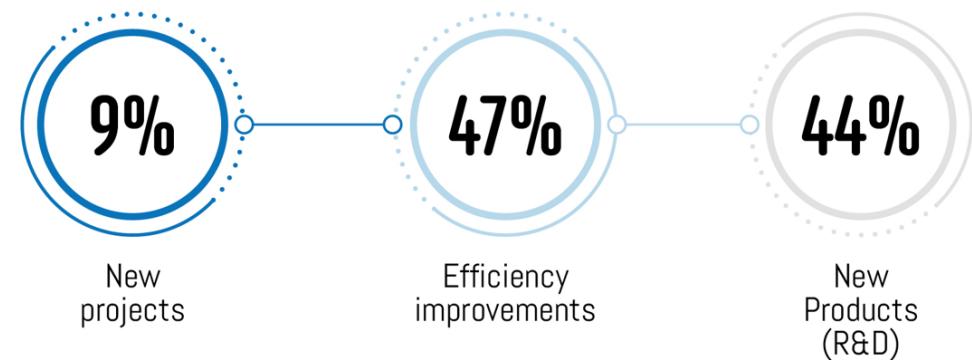


AUTOMATION COMPONENTS

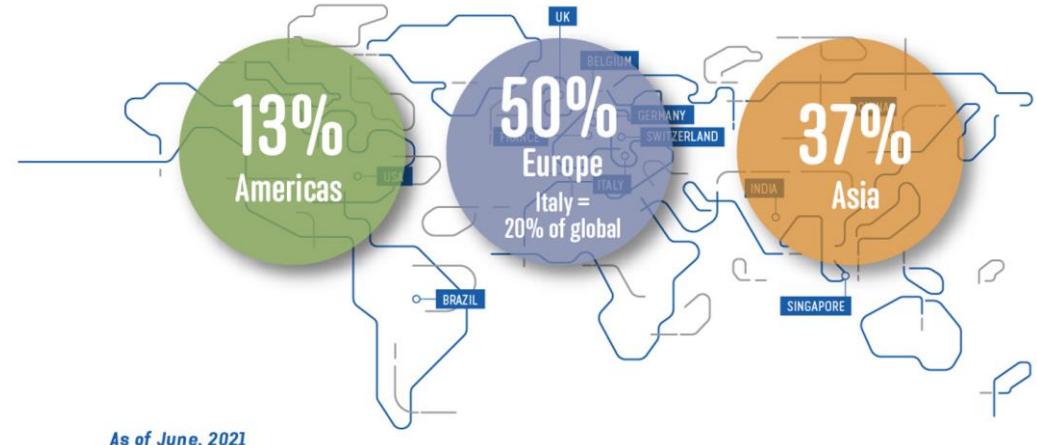
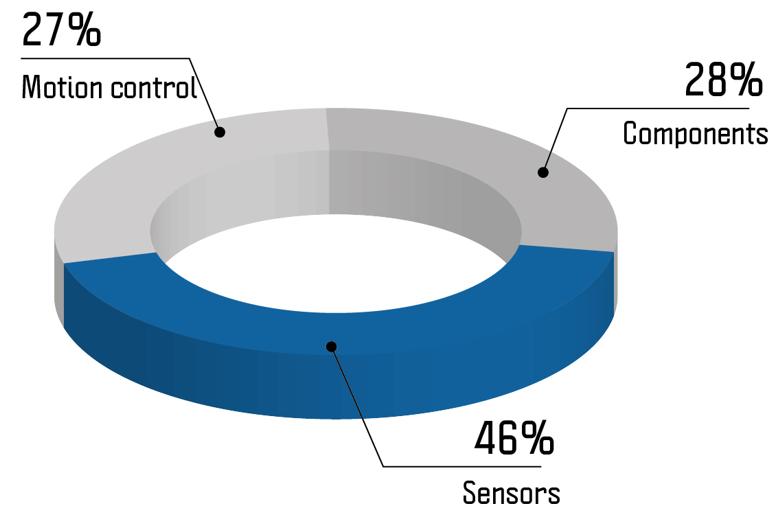


Automation components				
€'000	2021	2020	2019	2018
REVENUES	23.193	37.238	41.391	37.475
EBITDA	2.656	3.578	4.128	3.326
EBITDA %	11,5%	9,6%	10,0%	8,9%
EBIT	1.280	1.047	1.608	1.360
EBIT %	5,5%	2,8%	3,9%	3,6%

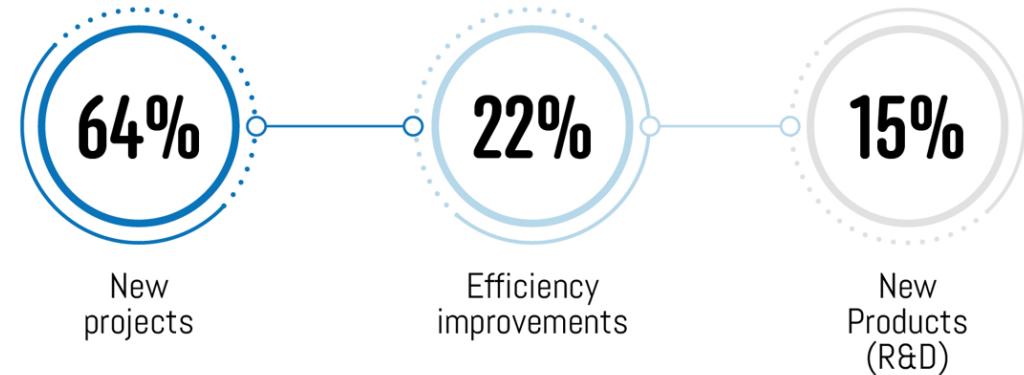
2018 - 2021 CAPEX
Since 2018 investments: 6.282,00 K Euro



SENSORS



	Sensors			
€'000	2021	2020	2019	2018
REVENUES	38.333	57.734	60.582	61.893
EBITDA	11.378	13.563	14.663	18.439
EBITDA %	29,7%	23,5%	24,2%	29,8%
EBIT	9.658	10.054	9.960	15.930
EBIT %	25,2%	17,4%	16,4%	25,7%

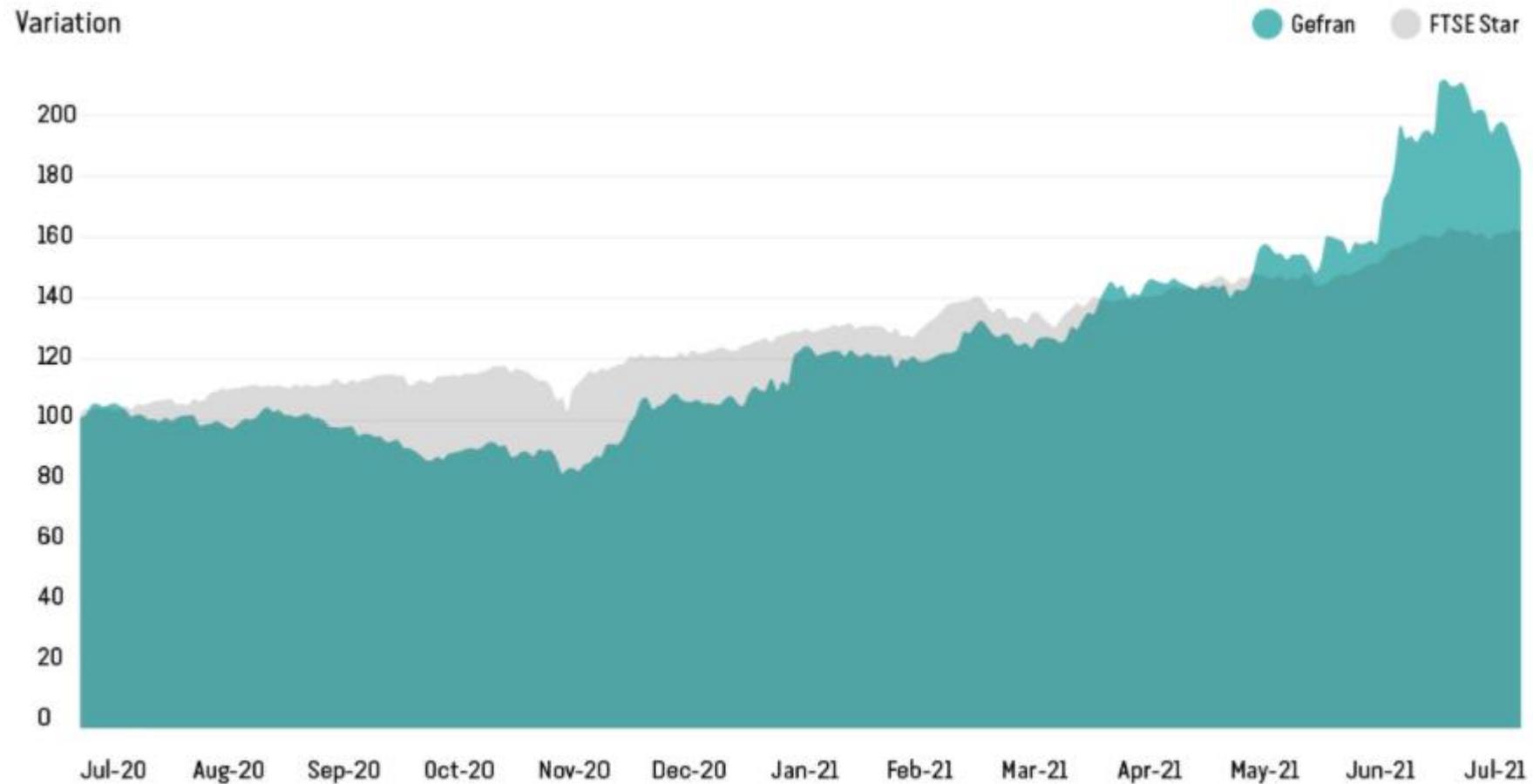


STRATEGIC GUIDELINES FOR EXTERNAL GROWTH

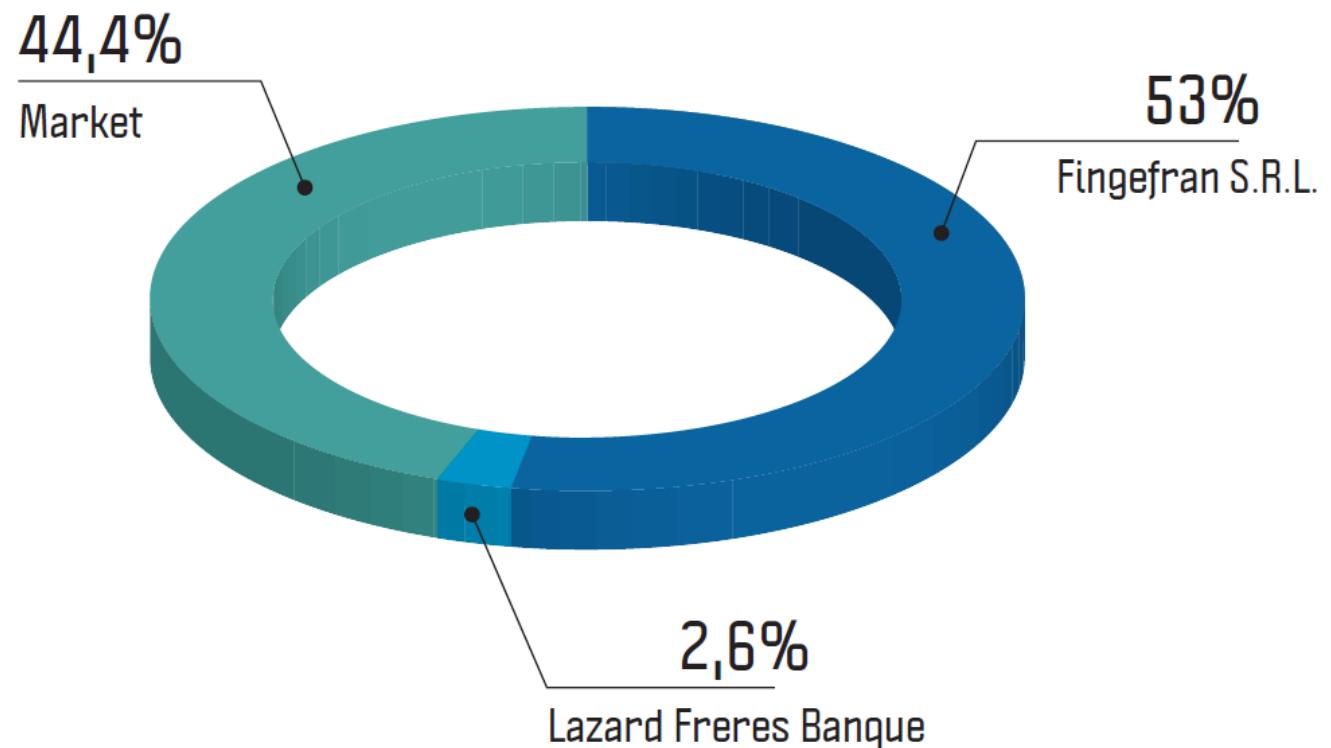
- Main focus on **sensors business**
 - Product **portfolio integration**
 - **Wider range** of industrial application
 - Consolidation of the **geographical presence** into different market



STOCK PRICE



MAIN SHAREHOLDERS (*)



*As at June 2021

DIVIDEND

2020 no dividend distributed due to the lack of visibility on the consequences of the pandemic

April 2021: distribution of 0.26 €/share related to the 2020 profit

Financial results as at **30th June 2021** above expectations

On 5th August 2021 the Board resolved to propose a distribution of **dividend** of **Euro 0,33 per share**

The dividend will be paid on 13th October 2021.
(ex-date 11th October, record date 12th October)

3,5% yield on current share price

CONTACTS

Gefran S.p.A. - Headquarter

Via Sebina, 74
25050 – Provaglio d’Iseo (BS)

Phone +39 030 9888 1
Fax +39 030 983 90 63

info@gefran.com

Fausta Coffano – Investor relator

Gefran S.p.A

Phone +39 030 9888 1
Fax +39 030 983 90 63
fausta.coffano@gefran.com

Visit us at: www.gefran.com

DISCLAIMER

This documentation has been prepared by Gefran S.p.A. for information purposes only and for use in presentations of Gefran S.p.A.'s results and strategies.

This presentation contains forward-looking statements regarding future events and future results of Gefran S.p.A, that are based on the current expectations, estimates, forecasts and projections about the industries in which Gefran S.p.A. operates, and on the beliefs and assumptions of the management of Gefran S.p.A..

Statements contained in this presentation, particularly regarding any possible or assumed future performance of Gefran S.p.A., are or may be forward-looking statements based on Gefran S.p.A.'s current expectations and projections about future events, and in this respect may involve some risks and uncertainties. Because these forward-looking statements are subject to risks and uncertainties, actual future results or performance may differ materially from those expressed in or implied by these statements due to any number of different factors, many of which are beyond the ability of Gefran S.p.A. to control or estimate.

This presentation has to be accompanied by a verbal explanation. A simple reading of this presentation without the appropriate verbal explanation could give rise to a partial or incorrect understanding.

This presentation has been prepared solely for the use at the meeting with investors and analysts at the date shown. Under no circumstances may this presentation be deemed to be an offer to sell, a solicitation to buy or a solicitation of an offer to buy securities of any kind in any jurisdiction where such an offer, solicitation or sale should follow any registration, qualification, notice, disclosure or application under the securities laws and regulations of any such jurisdiction.

The Executive in charge of financial reporting of Gefran S.p.A., Fausta Coffano, declares, pursuant to paragraph 2 of art. 154-bis of the Consolidated Law on Finance, that the accounting disclosures of this document are consistent with the accounting documents, ledgers and entries.

GEFRAN
BEYOND TECHNOLOGY
