

Press Release

Labomar: consolidated revenues increase to approx. Euro 92 million in 2022, +41.5% on 2021

Bertin: "These results reward the strategic decisions made in the year just ended and establish us as a global player capable of controlling the entire value chain"

Istrana (TV), January 26, 2023 — Labomar SpA (Ticker: LBM), an Italian-based international nutraceutical enterprise and listed on the Euronext Growth Milan market, reports preliminary consolidated revenues of approx. Euro 92 million¹, of which 46% overseas.

A 41.5% increase is reported on 2021 consolidated revenues (of approx. Euro 65 million). The 2021 figure included - in addition to Labomar Spa and Entreprises ImportFab Inc. - the companies acquired in the year (the Welcare Group, from the second half of the year and Labiotre Srl for the month of December only).

The comparison with the 2021 pro-forma figures, whose scope includes the revenues of the subsidiaries acquired during the year as if the acquisitions had been completed at the beginning of the calendar year, indicates Group revenue growth of 24%.

The revenue of the parent company Labomar SpA in 2022 was approx. Euro 71 million, with the robust growth of 31.5% over 2021 owing partly to the full return of the sales of probiotics and "cough&cold" products, which had slowed in 2021 following the far-reaching Covid protection measures taken, and partly to the significant growth in revenues of the main international key accounts, in addition to a general increase in productivity, thanks also to a boost in operational efficiency.

"Concluding such a complex and delicate financial year, marked by many unforeseen events and challenges in the general environment, with such brilliant preliminary sales figures for the Labomar Group fills me with great satisfaction," outlined CEO and founder Walter Bertin. "These results reward the strategic choices made in the year just ended, including in terms of the organisational review and reflect our ability to understand the market perfectly. They also begin to capitalise on the potential stemming from the acquisitions made in 2021, which have completed and strengthened our control of the nutraceutical sector value chain, embedding us even more as a global player. The result, generated by the efforts of Management and all Labomar's personnel, significantly beat more recent Analysts' estimates, indicating that the last quarter also contributed strongly to the overall result."

The Board of Directors of Labomar will approve the financial statements at December 31, 2022 on March 29.

¹ Unaudited data



Labomar Profile

Founded by Walter Bertin in Istrana (province of Treviso) in 1998, Labomar is specialised in the development and production of food supplements, medical devices, foods for special medical purposes and cosmetics for third parties. Over more than 20 years, Labomar has built a business model which sets it apart from its competitors and generates value for all stakeholders, providing a comprehensive service and a high quality and productivity standard. The company boasts a well-structured and cutting-edge research and development department with a particular focus on innovation, a commercial team which reacts quickly to market demands and a high level of product differentiation thanks to its proprietary patents and formulas.

Following the acquisitions of the Welcare Group and Labiotre Srl, in addition to the establishment of LaboVar Srl, in 2022 Labomar focused on maximising the synergies among the various companies, pooling resources and expertise to expand its product portfolio, enter new markets and streamline certain processes, including through the best practices brought by each of the Group companies.

Labomar whole-heartedly believes in a business system based on sustainability and a real concern for people, the environment and the community. It therefore by 2020 had gained Benefit Company status and simultaneously embarked on obtaining B-Corp Certification, for which it has already applied to the relative body for certification issuance. This is testament to the company's decision to pursue a model of responsible, sustainable and transparent development, which integrates operating and earnings objectives with social and environmental aspects.

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