



PRESS RELEASE

STAR7: PRELIMINARY 2023 REVENUES UP 25% YEAR-ON-YEAR

Group revenues easily in excess of €100 million Rationalisation process following integration of CAAR nearing completion

Valle San Bartolomeo (Alessandria), 8 February 2024 – **STAR7** (EGM: ticker STAR7) reports that its unaudited **preliminary Group revenues for 2023** amounted to approximately **€104 million**, an **increase of about 25%** compared to €83.3 million in 2022. STAR7 provides an integrated range of product-information services, from product and process engineering support to the creation and management of technical and marketing content, translation, printing and virtual experience.

The strong trend in revenues in the first half of the year, culminating in a consolidated turnover of **€50.9 million** as at 30 June 2023, therefore continued into the second half of the year.

The substantial growth realised over the 12 months of 2023 can be attributed to the effective combination of organic growth and external expansion, as shown by the Engineering Service Line following the lease of the CAAR Group business unit starting from 1 January 2023.

The other **organic growth** drivers also continued to perform, with new customer acquisitions and effective cross-selling and upselling of services to existing customers.

The momentum provided by the Engineering Service Line is demonstrated by its increased proportion of the Group's total revenues.

Service Lines as a % of Group Revenues	2022	Preliminary 2023
Global Content	46%	c. 36%
Experience and Product Knowledge	33%	c. 29%
Printing	18%	c. 15%
Engineering	3%	c. 20%

The geographical breakdown of preliminary revenues in 2023 – with the Italian market accounting for around 53% – reflects STAR7's increasing internationalisation.

Geographical breakdown of Group revenues	2022	Preliminary 2023
ITALY	56%	c. 53%
USA	28%	c. 23%
BRAZIL	9%	c. 17%
OTHER	7%	c. 7%

The complete figures of the Consolidated Financial Statements 2023 will be submitted to the Board of Directors for approval at its meeting on 28 March 2024, as per the Company's Financial Calendar.

Lorenzo Mondo, Chairman and Chief Executive Officer of STAR7, commented: *"2023 once again demonstrates STAR7's ability to grow at double-digit rates regardless of the economic cycle. This rate of growth has continued uninterrupted from 2000 to the present day, driven by consistent strategy implementation. We have progressively achieved an ever more international presence, seizing the most appealing growth opportunities across different markets, while adopting an approach that is increasingly focused on the segment of the product information business that lies at the higher end of the value chain."*

From this point of view, the CAAR Group deal not only gave a clear boost to our revenues, allowing us to surpass the €100 million threshold with ease, but also consolidating our place as a key player in the engineering sector. The increased skills and capabilities gained through CAAR allow us to expand our product knowledge and significantly increase the value of our service offering. And all this translates into synergies from which all our Service Lines can benefit."

Leveraging the expansion in our capabilities, in 2023 we managed to secure significant multi-year agreements with key customers in our portfolio, further enhancing the visibility of our future growth trajectory."

Mondo continued: *"Growth was not our only focus in 2023; indeed, it is clear that the real game for STAR7 is about margins. The cost rationalisation process imposed by the integration of CAAR is now nearing a successful completion. This means that in 2024 we will be able to reap the benefits – including in terms of margins – of the significant progress made in 2023 on scale and positioning."*

This press release is available on the STAR7 website www.star-7.com (in the "Investor Relations/Press releases" section) and on the storage system for regulated information www.1info.it.



STAR7

For more than 20 years, STAR7 has served its customers as a leader in the product information sector. Support for product and process engineering, creating and managing technical content, as well as marketing, translation, printing and virtual experience: STAR7's range of services means it can assist its customers throughout the product life-cycle – from design to aftersales.

STAR7's hallmark has always been an approach combining specific know-how, technology and vision to offer the best possible solutions to the needs of customers and the global market. This approach has seen STAR7 strike major partnerships with leading international companies, establishing it as a reliable and credible global partner.

STAR7 is part of the STAR Group network.

www.star-7.com.

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