

Press release

BIFIRE: PRELIMINARY HALF-YEAR RESULTS 2023

SIGNIFICANT GROWTH IN PROFITABILITY IN THE FIRST PART OF THE YEAR

- **PRODUCTION VALUE: 21.8 MLN EURO, -3.6% vs. 1° half 2022**
- **EBITDA: 5.5 MLN EURO, +10.3% vs. 1° half 2022**
- **EBITDA MARGIN: 25.2% vs. 22.0% in 1° half 2022 and 20.0% in full year 2022**

Desio (MB), 12 September 2023 – The Board of Directors of **BIFIRE® (EGM:FIRE)** - a company specialized in the production of products for thermal insulation and fire protection in construction and industry - which met today examined the preliminary data for the first half of 2023.

The **Value of Production** (which includes Sales Revenues and Other Revenues) equalled **€21.8 million**, slightly down (-3.6%) compared to the first half of 2022, which had partly benefited from the Government incentives (110%).

EBITDA reached **€5.5 million**, recording a growth of 10.3% over the first half of 2022, a particularly positive result in the difficult market context in which Bifire operates.

The **EBITDA Margin** rose to **25.2%**, from 22.0% in the first half of 2022 and 20.0% in the full year 2022, reaching excellent historical levels. The strong increase in profitability is partly determined by the reduction in energy and raw material costs, but above all by the careful supply management policy and by the optimization in the production process, also laying the foundations for further improvements in the medium-long term.

Alberto Abbo, CEO of Bifire, commented: *"We are very satisfied with the results obtained in the first half of the year which demonstrate the validity of Bifire business model in a very complex market situation. We look at the future with optimism thanks to the European Union's "Green Houses" directive which intends to reduce harmful emissions by 55% by 2030 compared to 1990 levels and achieve zero emissions by 2050, so opening up great market opportunities to which we can offer our wide range of innovative and high-tech products totally made in Italy. The strengthening of production capacity with the commissioning of the fourth plant in Seregno, in the implementation phase, which adds to those of Desio, Paderno Dugnano and Varedo, will allow us to seize new growth opportunities on foreign markets, especially DACH (Germany, Austria and Switzerland)".*

Please note that **the complete and definitive results relating to the first half of 2023 will be examined and approved by the Board of Directors on 26 September 2023.**

This press release is available in the *Investor Relations* section on the website www.bifire.it, as well as on the authorized storage mechanism www.1info.it managed by Computershare S.p.A..

About Bifire

BIFIRE® is a company active in the production of materials for fire protection and thermal insulation in the building and industrial sectors. Bifire materials find application for the most part in the field of building renovations, in particular on the market of renovations carried out with so-called "dry" techniques. The diffusion of dry construction techniques has made it possible to reduce construction times and costs without this entailing a loss of performance. In fact, with the dry construction techniques it is possible to predict precisely the times and phases of the work, limiting as much as possible the dead times in the construction, which inevitably cause the increase in construction costs. In addition, dry systems are more eco-sustainable, as the elements, thanks also to the ease of assembly-disassembly, can be recycled, replaced (in the case of degraded elements) or reused, making any future disposal less impactful. This type of technology makes it possible to design and build the parts of the building in places other than the one where the building will be built. It is therefore possible to carry out the final assembly phase on site, which will therefore take place in a short and controlled time.

Contacts:

Investor Relations Bifire

Alessandro Porro

investor.relations@bifire.it

Tel: 0362 364570

Investor Relations

CDR Communication SRL

Paola Buratti

Paola.buratti@cdr-communication.it

Tel. +39 335 226561

Euronext Growth Advisor

Alantra Capital Markets

Stefano Bellavita

Stefano.bellavita@alantra.com

Tel. +39 335 605 8447

Media Relations

CDR Communication SRL

Lorenzo Morelli

Lorenzo.morelli@cdr-communication.it

Tel. +39 347 7640744