

SIDI Sport (100%)

Entry: October 2022



PROFILE

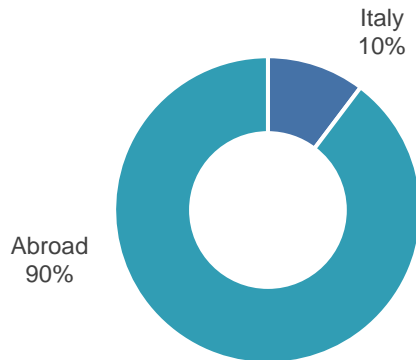
SIDI Sport is an Italian Company recognized globally as leader in the production of cycling shoes and motorcycling boots, becoming co-protagonist of extraordinary victories that inscribed the legend of these sports

SIDI is an iconic and international brand, famous for the high quality of its products which are used by the most important professional and amateur athletes all over the world

Almost 90% of the sales are generated abroad thanks to a global distribution network

REVENUES BREAKDOWN

BY GEOGRAPHY



Note: 2023 data

PRODUCTS

Cycling



Motorcycling



KEY FINANCIALS

(€ m)	2019	2020	2021	2022	2023	1H24
Revenues	28.0	28.6	37.9	33.2	23.8	14.0
YoY % var.	-1%	+2%	+33%	-12%	-28%	9%
EBITDA	3.2	5.0	7.4	4.0⁽¹⁾	(0.5)⁽³⁾	(0.8)
% margin	11%	17%	20%	12%	n.m.	n.m.
Net income	2.0	3.4	4.7	1.5	(6.5)	(1.8)
Net debt (cash)	(13.9)	(16.4)	(18.9)	19.7⁽²⁾	10.6	11.0

Note: accounts drawn up in accordance with Italian accounting standards

(1) Adjusted for non recurring costs for €0.3m

(2) Includes net debt of holding company FT4

(3) Adjusted for non recurring costs of €2.2m

Increase due to inclusion of acquisition financing

Includes capital increase of €15m

2023 and 2024 impacted also by higher HQ costs and sales & marketing expenses