

# Tecnica Group (40%)

Entry: November 2017



**PROFILE** Tecnica Group is the main Italian group active in the sport sector being the leading manufacturer of outdoor footwear and ski equipment

The group has collected a portfolio of brands that includes some of the industry's historic names: Tecnica (ski boots and footwear), Nordica (skis and boots), Moon Boot (footwear), LOWA (trekking shoes), Blizzard (skis) and Rollerblade (inline skates)

Tecnica is a multinational group that generates over 90% of its sales abroad and its production plants are located in Germany, Austria, Hungary, Slovakia and Ukraine

## BRANDS AND PRODUCTS



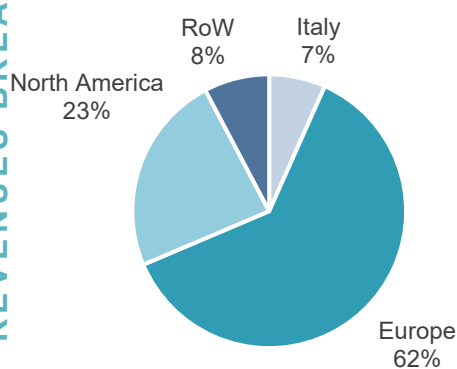
All-season



Ski equipment

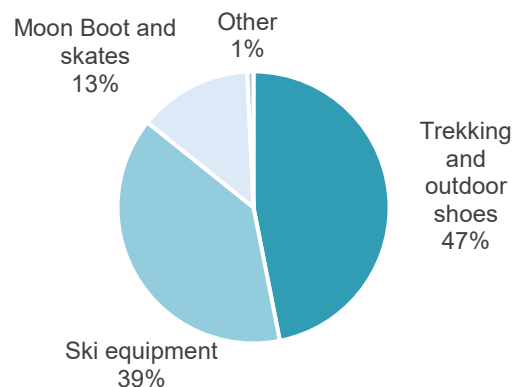
## REVENUES BREAKDOWN

### BY GEOGRAPHY



Note: 2024 data; unaudited management account

### BY PRODUCT



## KEY FINANCIALS

(€ m)	2017	2018	2019	2020	2021	2022	2023	2024
<b>Revenues</b>	368.0	398.5	424.0	382.5	463.8	561.0	540.3	516.9
YoY % var.	+8%	+8%	+6%	-10%	+21%	+21%	-4%	-4%
<b>EBITDA</b>	31.4	37.7	59.6	59.4	82.9	94.5	91.2 <sup>(2)</sup>	79.0 <sup>(3)</sup>
% margin	9%	10%	14%	16%	18%	17%	17%	15%
<b>Net income<sup>(1)</sup></b>	0.9	5.4	11.3	8.4	41.2	44.8	25.9	25.2
<b>Dividends</b>						8.0	10.0	6.0
<b>Net debt (cash)</b>	125.6	113.4	221.1	171.1	127.5	139.3	156.0	147.1

(1) Excluding minorities until 2020

(2) Adjusted for non recurring costs for €7.1m

(3) Adjusted for non recurring costs for €4.4m

EBITDA adjusted: €59.6m  
 + IFRS16 adoption €5.2m  
 • Non recurring items €3.9m  
 • Riko full year pro-forma adj €9.4m  
 EBITDA reported: €51.5m

Increase due to:  
 • adoption of IFRS16 (€37m)  
 • Riko-Lowa minorities acquisition (€86m)