

STEVANATO GROUP KEEPS GROWING: IN 2014 REVENUES AT 285 MILLION EURO (+18,7%)

The Group, leader in manufacturing cartridges for insulin and glass primary packaging for the pharmaceutical industry as well as in the production of complete forming and converting machines for glass products, continues its double digit growth.

The Group, which has approved the pre-closing data of 2014, registered a **consolidated turnover of 285 million euro**, with an **increase of 18,7%** compared to the 240 million euro of 2013. Both divisions (Pharmaceutical Systems e Engineering Systems) have been characterized by a **good performance** in all the reference markets.

EBITDA 2014 was 73 million euro compared to the 59 million euro of 2013 (+23,7%) and affects the revenues for 25,6%. On the other hand, **EBIT was 49,2 million euro** (17,3% of the turnover), up from 38,7 million euro in the year before (+27,1%).

“Thanks to the positive trend of injectable drugs market, our Group has been growing on a double digit growth for several years – states Franco Stevanato, CEO of Stevanato Group. – The growth is in perfect line with our **development projects** which will maintain this course over next years. In particular it is the Pharmaceutical Systems division, which represents our core business with 86% of the income, that has registered great performances in all the markets in which we operate. In Europe there has been a high single digit growth, while in **North, South and Central America** and in other **extra EU countries** we observed a **double-digit increase**. We are turning our attention also to the Asia-Pacific area and, in order to follow the developments of this market, we have opened last year in June a new production plant in China. As far as the Engineering Systems division is concerned, we performed very well and the results have been superior to the budget thanks to the performance of Spami, the company specialized in designing and assembling automated lines for the transformation of glass-tubing into containers for pharmaceutical use. The completion of the integration of InnoScan, the Danish company specialized in high-speed inspection machines for pharmaceutical industry, certainly contributed to the great results achieved by the division. Compared to the previous year, we have also increased our profitability with a rise of 23,7% of the EBITDA”.

In 2014 Stevanato Group registered a **net profit of 28,4 million euro** (in 2013 it was 22,2 million, which means a growth of 27,9%).

Related to the **investments**, in 2014 the Group spent **50 million euro** while in 2013 the amount was 44 million. They have been mainly focused on the enlargement, development and innovation of the Pharmaceutical Systems division plants, functional to the business growth strategy, and for the internationalization project.

The **Net Financial Position** on 31st December 2014 **was -63,1 million euro** (in 2013 it was -42,6 million euro). The increase of the debt is due to the **strong investments made during the year by the Group** for the internationalization project and in particular for the completion of the production plant in China, operative since November 2013 and officially launched in June 2014.

During the 2014, Stevanato Group also completed its scouting activity aimed at opening a new plant in **Brazil**, which represents a high growth area for the pharmaceutical sector, and in these weeks it is finalizing the agreement to buy the land.