



our power, your passion

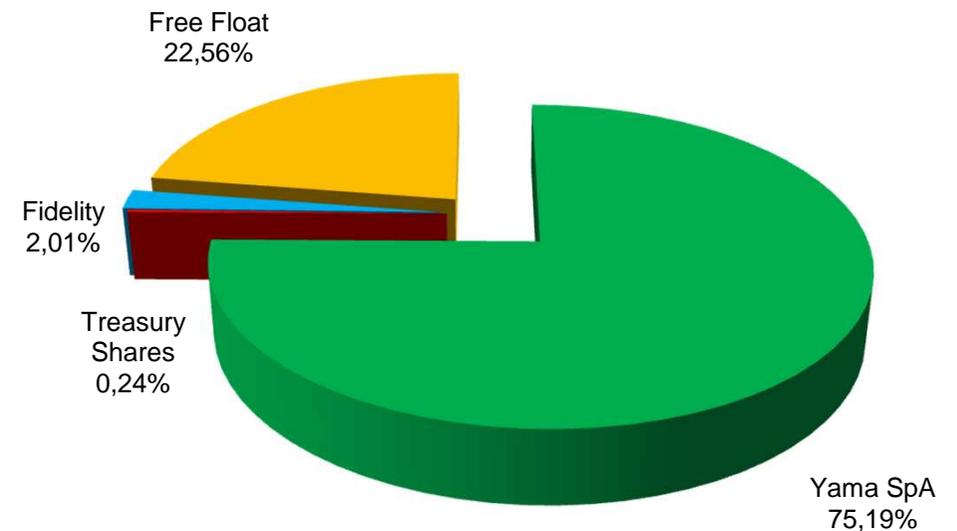
European Midcap Event – Frankfurt 2015

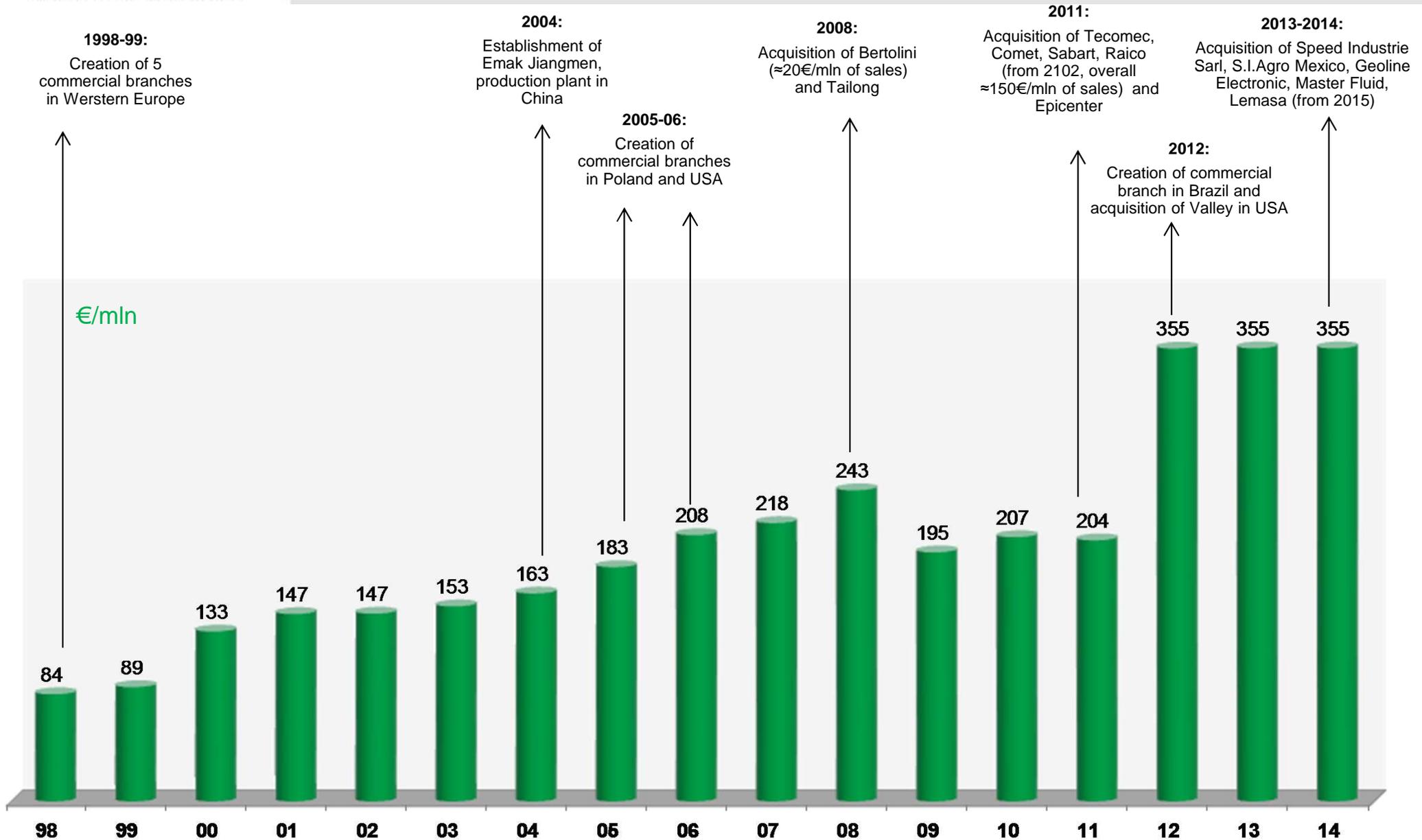
Group's shareholders

Emak Group designs, manufactures and distributes a wide range of products in three different segments:

- (i) **Outdoor Power Equipment** 51% of sales;
- (ii) **Pumps and High Pressure Water Jetting** 21% of sales;
- (iii) **Components and Accessories** 28% of sales.

In 2014 Emak Group realized a total turnover of € 355 million (preliminary results) and counted more than 1,500 employees.





- ✓ Gardening, forestry and small agricultural equipment.
- ✓ Sales through specialised dealer channel.
- ✓ Global distribution network.
- ✓ Target users: high demanding private and professionals.
- ✓ Continuous investments in product innovations.
- ✓ Broad and complete product range.
- ✓ Production plants: 2 in Italy, 2 in China.



Chainsaw



Trimmer



Raider



Lawnmower



Moto cultivator



Blower



Transporter



Tiller



- ✓ Leading position on the market of diaphragm pumps for agriculture. Products are sold mainly to manufacturers of spraying and weeding equipment.
- ✓ Industrial pumps are sold to OEM; high pressure washers and hydrodynamic units to specialised dealers and contractors.
- ✓ Focus on expanding in the high and very high pressure segments → more profitable level of the market.
- ✓ Production plants: 3 in Italy, 1 in Brasil (Lemasa).



Piston pumps for industrial applications



High pressure washers



Hydrodynamic units



Diaphragm pumps for agriculture



Urban cleaning systems



- ✓ Products sold to OEM and specialised dealers
- ✓ Focus on technological innovation: investments in electronic applications for agriculture (precision farming)
- ✓ Focus on the most professional segment
- ✓ Relationships with OEMs and the quality of services
- ✓ Production plants: 1 in Italy, 1 in China; 1 in France; 1 in USA; 1 in South Africa, 1 in Chile



Line and heads for trimmers



precision farming



accessories for chain saws



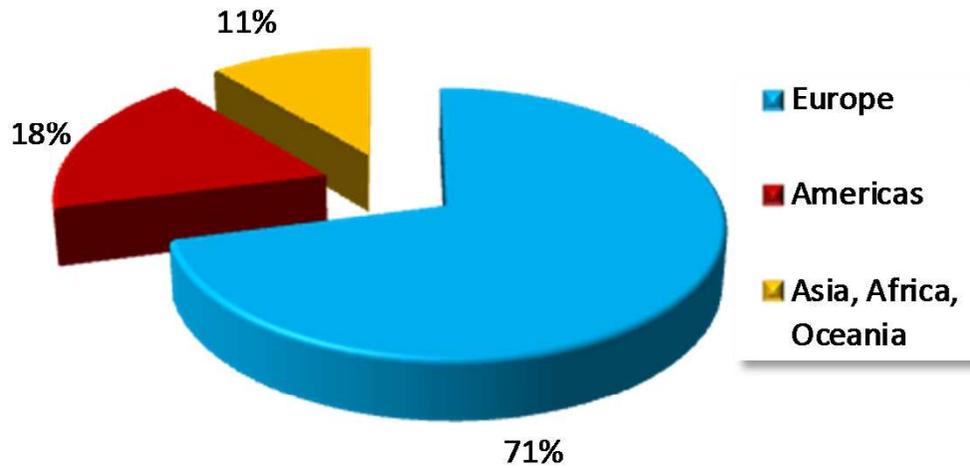
seats and technical spare parts for tractors



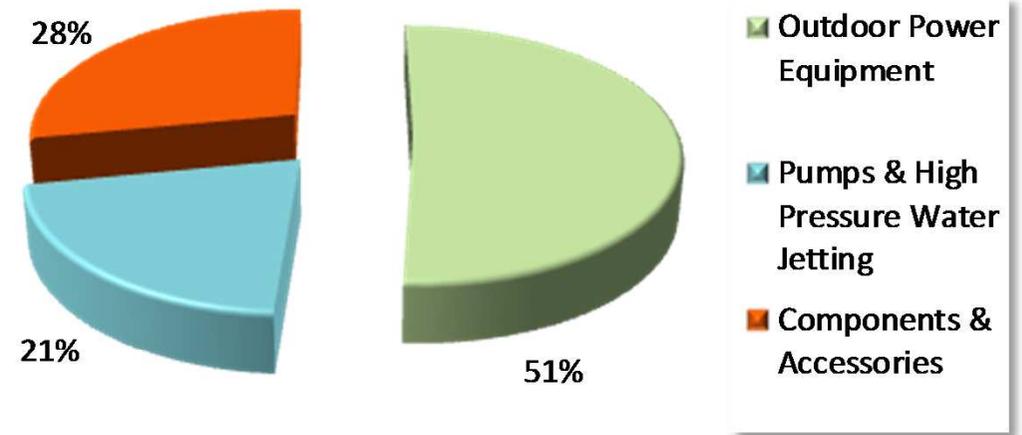
guns, nozzles and valves for pressure washers and agricultural applications



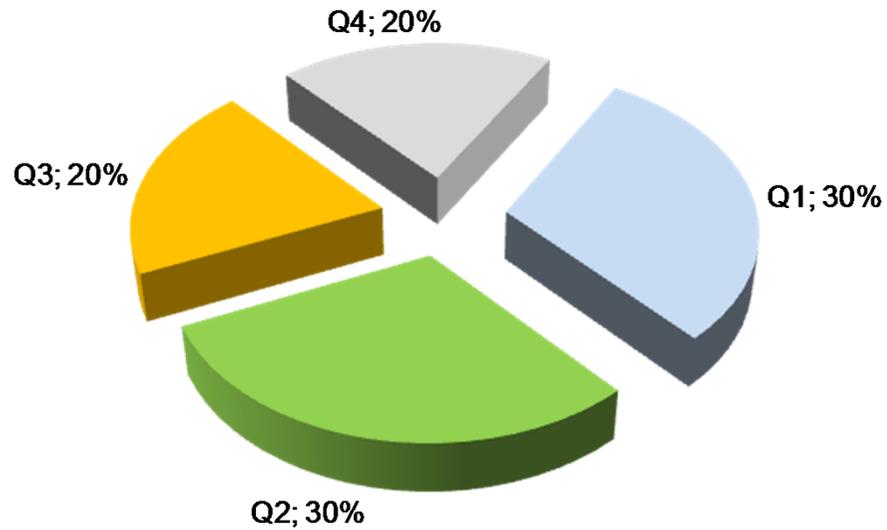
Breakdown of sales by geography (FY13)



Breakdown of sales by segment (FY13)

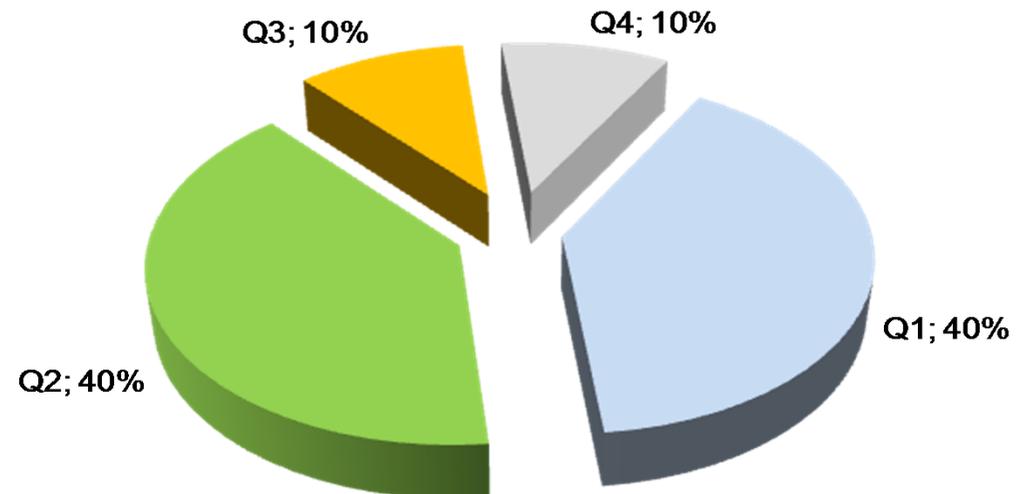


Sales

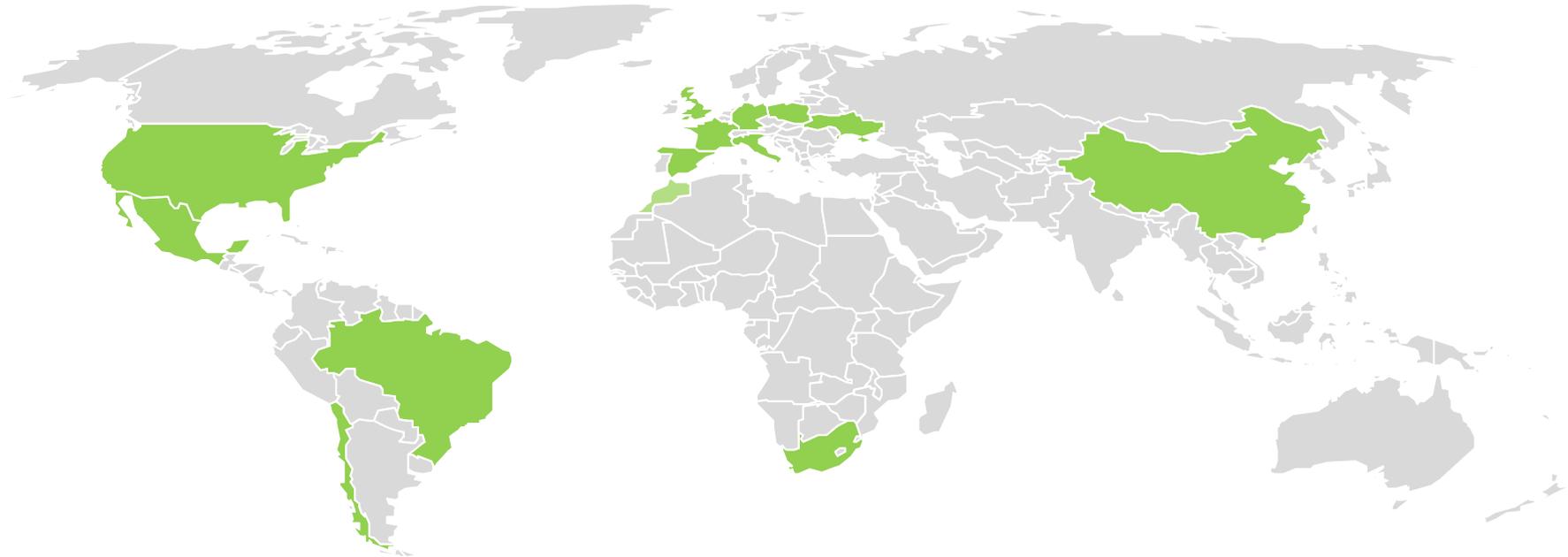


✓ Around 60% of annual sales are realized in Q1 and Q2

EBITDA



✓ EBITDA of Q1 and Q2 represents around 80% of annual result



Group	Employees
Europe	1,285
Americas	102
Asia, Africa, Oceania	376
Total	1,763
Segment	
Outdoor power equipment	1,071
Pumps & High pressure water jetting	260
Components & Accessories	432

Average number at 30/9/14

Industrial footprint

- ✓ 13 production plants
- ✓ Each plant has specific characteristics for the products manufactured
- ✓ Overall surface of 160,000 m²

INNOVATION

- ✓ Continuous investments in product innovation, focusing on new technologies, safety, comfort, and emissions control

DISTRIBUTION

- ✓ Consolidate the position in the markets with direct presence
- ✓ Expand distribution network in markets with high growth potential

EFFICIENCY

- ✓ Improve lean manufacturing system
- ✓ Exploit supply chain efficiencies
- ✓ Constant control on costs

ACQUISITIONS

- ✓ Improve competitive position
- ✓ Access new technologies, complete product range, penetrate new markets

Pumps and High Pressure Water Jetting (PWJ)

S.I. Agro Mexico – January 2014

Mexican company that distributes products and accessories for Pumps and High Pressure Water Jetting segment.

Master Fluid – June 2014

The company develops and manufactures special equipment for Pumps and High Pressure Water Jetting segment.

Lemasa – November 2014

Brazilian company, develops and manufactures pumps and high pressure water jetting systems.

Closing expected within April 2015

Penetration of high potential market

Complete product range

Complete product range
Penetration of high potential market

Lemasa, based in Indaiatuba (Brazil), is one of the leading manufacturers in South America of pumps and systems for high and very high pressure for multiple industries, ranging from agriculture to construction, the oil and gas sector and the maritime industry.

Total acquisition price, for 70%, is BRL 75.6 mln (\approx € 25 mln).

The business and technology of Lemasa are highly complementary to those of the Group in the high pressure water jetting segment.

Expected sales synergies in the coming years.

Rationale of the deal: expansion in the profitable high pressure water jetting segment

Main 2013 figures

Sales	€ 13mln
EBITDA	€ 4.7mln
Net profit	€ 3.7mln
Net financial debt	€ 0.5mln



Components and Accessories (C&A)

Geoline Electronic S.r.l. - January 2014

A company newly established, that develops and produces electronic control systems for applications in Agriculture.

Speed Industrie Sarl – January 2014

Moroccan company that carries out packaging for nylon line for trimmers.

Speed South America - October 2014

Establishment of a plant in Chile for the production of nylon line for trimmers

Access to new technology

Production process optimization

Production process optimization
Penetration of high potential market

Wide range of products

Innovation

Global distribution network

Level of service

Efficient production footprint

Cash generation

Dividend policy: 40% of net profit, more than €60mln distributed to
shareholders since the listing

€/mln	9M 2014	9M 2013	Δ	2014 preliminary*	FY 2013
Sales	284.2	278.5	2.0%	355.5	355.0
Net financial debt	83.6	85.5		78.0	76.4

* FY 2014 results will be approved on March 13th, 2015

€/mln	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Sales	84,4	89,5	133,0	146,7	147,0	152,7	163,2	183,4	208,4	217,8	243,4	194,9	206,8	204,4	354,8	355,0
EBITDA	12,9	12,8	16,0	20,6	22,9	23,9	22,6	22,3	25,1	30,0	31,7	21,7	23,5	17,5	28,8	34,2
<i>margin</i>	15,3%	14,3%	12,0%	14,1%	15,6%	15,7%	13,9%	12,1%	12,1%	13,8%	13,0%	11,1%	11,4%	8,6%	8,1%	9,6%
EBIT	9,3	8,1	10,6	14,8	16,8	17,5	16,3	17,0	19,8	24,5	24,9	14,9	16,1	10,4	16,6	22,4
<i>margin</i>	11,1%	9,0%	8,0%	10,1%	11,4%	11,5%	10,0%	9,3%	9,5%	11,2%	10,2%	7,6%	7,8%	5,1%	4,7%	6,3%
Net profit	5,5	3,9	6,2	7,9	9,0	9,6	9,0	9,6	11,3	15,2	14,9	9,4	11,6	5,8	8,6	10,5
<i>margin</i>	6,5%	4,4%	4,7%	5,4%	6,1%	6,3%	5,5%	5,2%	5,4%	7,0%	6,1%	4,8%	5,6%	2,8%	2,4%	3,0%
Free cash flow from operations	9,1	8,6	11,6	13,7	15,1	16,0	15,3	14,8	16,7	20,8	21,6	16,2	19,0	12,9	20,8	22,4
Net Equity	42,1	44,8	48,8	53,8	59,3	65,1	69,8	75,4	81,9	91,4	99,4	104,6	114,0	140,1	145,0	150,8
Net financial debt	3,2	5,5	14,3	26,4	19,1	21,1	16,4	25,8	37,9	31,0	61,8	38,0	27,4	97,3	99,9	76,4
Debt/Equity	0,1	0,1	0,3	0,5	0,3	0,3	0,2	0,3	0,5	0,3	0,6	0,4	0,2	0,7	0,7	0,5

Aimone Burani, the executive responsible for the preparation of the corporate accounting documents, declares and certifies in accordance with article 154 bis, paragraph 2, of the Consolidated Finance Act, that the financial statements contained in this presentation correspond to the underlying accounting documents, records and accounting entries.



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Mr. Aimone Burani – Deputy Chairman and CFO

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