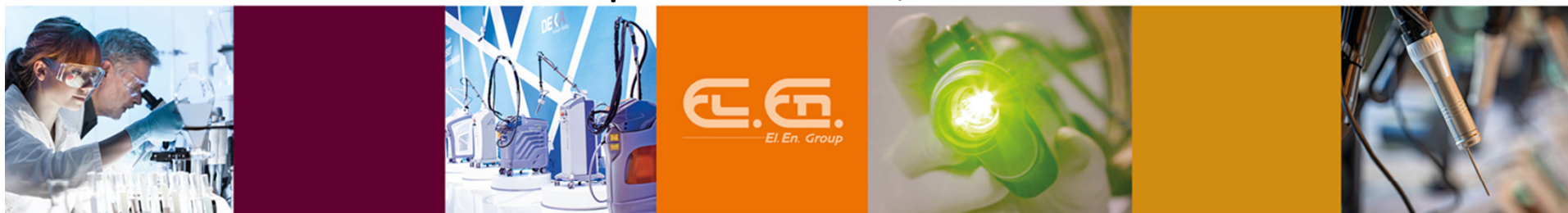




CONFERENCE CALL

H1 2021 Financial Results

September 13th , 2021



DISCLAIMER

Certain statements in this slide show, including those addressing the Company's beliefs, plans, objectives, estimates or expectations of possible future results or events, are forward-looking statements. Forward-looking statements involve known or unknown risks, including general economic and business conditions, and conditions in the industry we operate and may be affected should our assumptions turn out to be inaccurate. Consequently, no forward-looking statement can be guaranteed and actual future results, performance, or achievements may vary materially from those expressed or implied by such forward-looking statements. The Company undertakes no obligation about the contents nor to update the forward-looking statements to reflect events or circumstances that may arise after the date hereof.

2021 HIGHLIGHTS



P&L	30/06/20	%	30/06/21	%	Var.%
Revenues	162.521		273.911		68,5%
EBIT	9.288	5,7%	30.857	11,3%	232,2%

	30/06/20	%	30/06/21	%	Var.%
Revenues					
Medical	100.309	61,7%	146.688	53,6%	46,2%
Industrial	62.212	38,3%	127.223	46,4%	104,5%

	CAGR H1 19/21
Consolidated revenues	20,6%
Medical	14,4%
Industrial	29,1%

A stylized world map in light blue and white, overlaid with a network of thin, curved lines representing global connectivity. The map is centered on the Atlantic Ocean, with North and South America on the left and Europe and Africa on the right. The lines are a slightly darker shade of blue, creating a web-like pattern across the continents.

Financial Highlights

Income Statement – H1 2021



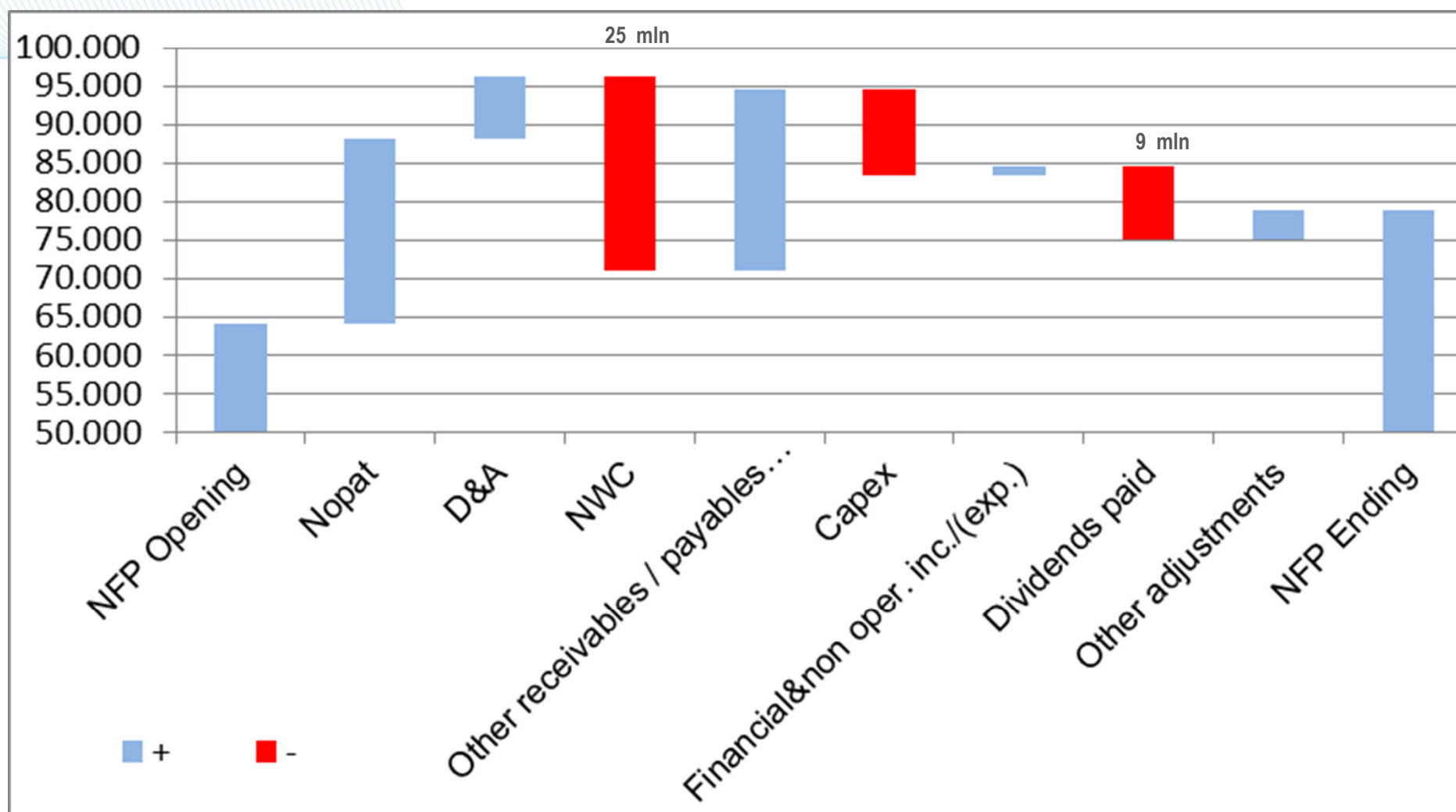
Euro '000	30/06/19	%	30/06/20	%	30/06/21	%
Revenues	188.450	100,0%	162.521	100,0%	273.911	100,0%
Gross margin	74.385	39,5%	59.877	36,8%	99.915	36,5%
Operating Expenses	21.515	11,4%	16.058	9,9%	20.763	7,6%
Staff expenses	32.266	17,1%	29.334	18,0%	40.015	14,6%
EBITDA	20.604	10,9%	14.485	8,9%	39.138	14,3%
Depr., amort., accruals	3.891	2,1%	5.197	3,2%	8.280	3,0%
EBIT	16.713	8,9%	9.288	5,7%	30.857	11,3%
Net financ.income(charges)	267	0,1%	(219)	-0,1%	1.088	0,4%
Other income (expense) net	(86)	0,0%	(126)	-0,1%	(111)	0,0%
EBT	16.894	9,0%	8.943	5,5%	31.835	11,6%
Income taxes	4.675	2,5%	2.139	1,3%	6.928	2,5%
Minorities	1.996	1,1%	403	0,2%	2.457	0,9%
NET INCOME	10.223	5,4%	6.401	3,9%	22.451	8,2%

Balance Sheet – H1 2021



Euro '000	31/12/20	30/06/21	Var.%
Total non current assets	116.838	125.659	7,5%
Net Working Capital	110.679	135.099	22,1%
Other receivables/payables ST	(37.946)	(63.409)	67,1%
Net financial position	64.168	78.857	22,9%
Long term liabilities	13.074	15.191	16,2%
Net Equity	240.665	261.014	8,5%
Net capital employed	176.497	182.157	3,2%
Net Working Capital on sales	27,1%	24,7%	
ROCE (EBIT/Net capital employed)	17,1%	33,9%	
Capex	12.941 12 months	11.149 6 months	

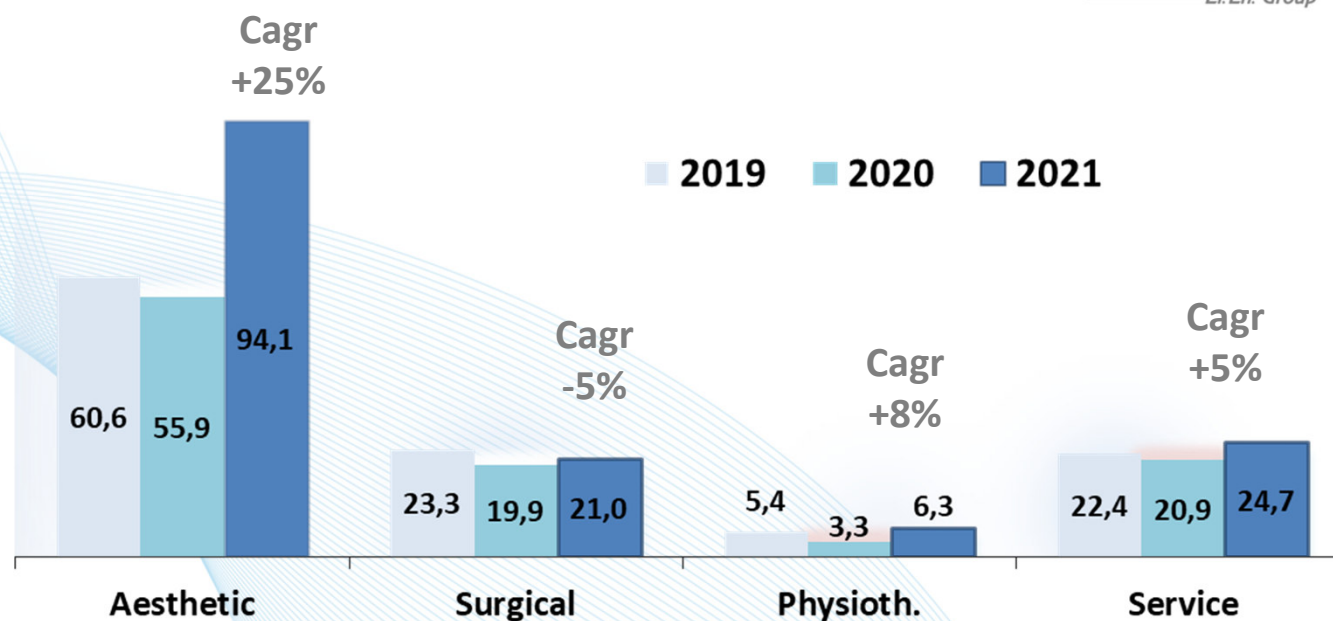
Cash Flow



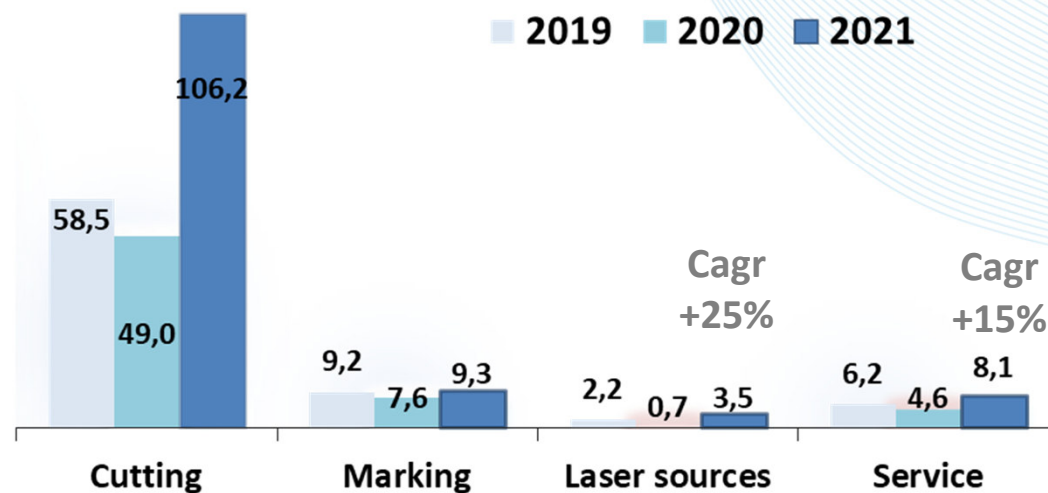
Revenue breakdown by business



Medical
Cagr 19/21:
+14%



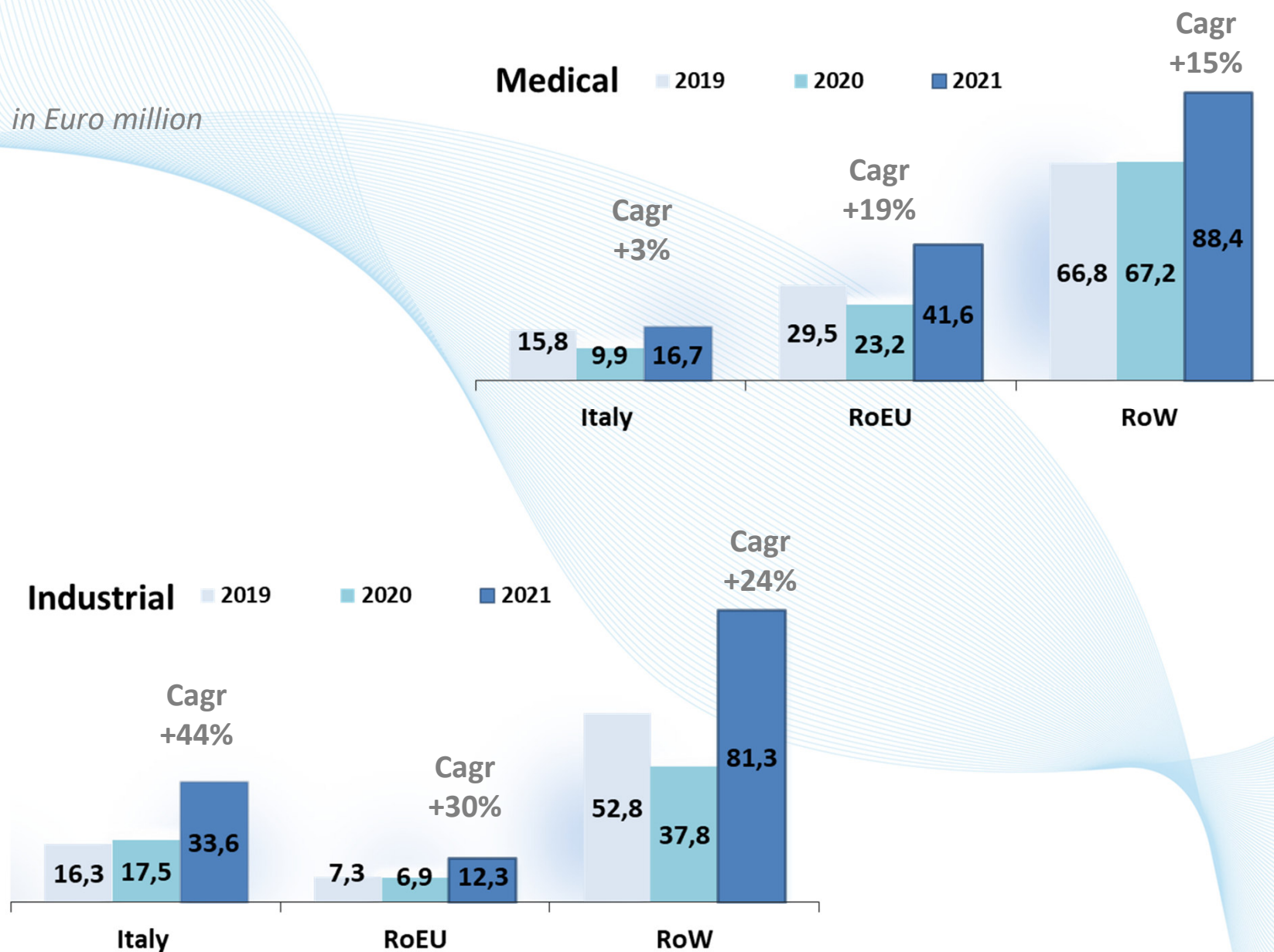
Cagr
+35%



Industrial
Cagr 19/21:
+29%

in Euro million

Revenue breakdown by area



2021 Guidance



2021 vs 2020:

Revenue target >550 mln €

EBIT H2 $\geq$ EBIT H1



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Industrial and Medical Laser Solutions

