

THE ERA OF ANGELINI WINES & ESTATES HAS BEGUN WITH EXCELLENT BUSINESS RESULTS

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The winemaking branch of Angelini Industries comes to the 54th edition of Vinitaly with something new: the official launch of the new **Angelini Wines & Estates** corporate name and logo accompanied by a very promising growth trend in the wake of excellent business results achieved in 2021.

In 2021 the Group recorded a significant improvement in turnover and profitability compared to 2019 (pre-pandemic), closing the year with a **turnover of 25.6 million euros, the highest ever achieved**, with an increase of **32% compared to 2020**.

This significant growth in turnover corresponds with an increase in profit margins, the result of an improved strategic product positioning, more efficiency on an industrial level and process optimization at all operating levels.

In 2021, EBITDA reached 2.4 million euros, equal to 9.5% of the turnover, an increase of about 3 million euros compared to 2020 also thanks to operations of divestment of assets considered non-strategic.

At the end of the year, the net financial position improved by over 4.4 million euros, for a value of -3.7 million euros (in 2020 it was -8.1 million euros, with a fall of 54%).

The growth in turnover occurred on all markets where Angelini Wines & Estates operates. On the domestic market, which has always been an important one, growth was 33%, driven by the strong recovery of the HORECA channel (+47%) and the consolidation of the modern channel (+13%). Exports were also back on track (+31% compared to 2020), especially in Europe and the Asia-Pacific region.

The strong recovery in turnover was further strengthened in the first quarter of 2022, at higher growth rates than recorded in 2021.

Angelini Wines & Estates produces wines in different Italian territories: the Tuscan estates *Val di Suga*, *Tenuta Trerose*, *San Leonino*, the *Cantina Puiatti* estate in Friuli, the historic Valpolicella winery *Bertani* and, since 2015, also *Tenute San Sisto* and *Fazi Battaglia* in the Marche.

Today, Angelini Wines & Estates owns 1,700 hectares, 460 of which are vineyards, with an overall production of about 4 million bottles a year.

Angelini Industries is a multinational industrial group founded in Ancona in 1919 by Francesco Angelini. Today, it is a solid and well-structured industrial company that employs about 5700 workers and operates in 26 countries in the world, with revenues of 1.7 billion euros. Angelini Industries operates in the pharmaceutical, consumer goods, industrial technology, perfumery and skincare and wine sectors. Their investment strategy is aimed at growth; the constant commitment to research and development and an in-depth knowledge of the markets and business sectors make Angelini Industries one of the Italian companies of excellence in the sectors it operates in. The group is committed to reducing its environmental impact and to finding increasingly cutting-edge solutions in terms of circular economy, adopting the most advanced standards in the field of safety at work and the strictest processes to ensure the highest quality by checking the whole supply chain: from the certification of suppliers to checking raw materials, the production process, the finished product and packaging, through to checking samples at points of sale. For 100 years the Angelini family has headed the development of Angelini Industries with an entrepreneurial style typical of Italian family capitalism.