

THE GIBUS GROUP CLOSING WITH ITS BEST YEAR EVER, CLOSING 2021 WITH REVENUES OF 72.7 MILLION EUROS, + 61% COMPARED TO 2020

Performance exceeding 60% for both the Luxury Segment and the Design line; Italy leads growth with + 74%, Abroad at + 33%

50% invoice discount: more than 7,600 orders were processed as of 31st December 2021

SACCOLONGO (PD), 14th January 2022

The Board of Directors of **GIBUS** (GBUS:IM), the Italian brand in the high-end *Outdoor Design* sector, an innovative medium-size company listed on Euronext Growth Milan and founded in 1982, gathered today under the chairmanship of Gianfranco Bellin and examined and approved the consolidated revenues as of 31st December 2021, which are not subject to audit.

Revenues amounted to **72.7 million Euros, +61.4%** compared to 45.1 million Euros at 31st December 2020; **the high-end luxury segment** recorded revenues of 32.4 million Euros, **+65.2%** compared to 19.6 million Euros in 2020 and represents 46% of the total (45% in 2020).

As of 31st December 2021, the "50% invoice discount" initiative reached over **7,600 applications that were processed** since the launch of the project for a **total retail turnover of 54.6 million Euros, of which over 7,200 applications were presented in the 2021 financial year for a total value of 51.2 million Euros**. It should be noted that this figure refers to the turnover achieved by the resellers participating in the initiative and not to the turnover achieved by the GIBUS Group. The tax credit under management amounts to a total of 27.3 million Euros, equal to 50% of the amount of the retail orders, of which 21.4 million Euros have already been paid by GIBUS to its resellers.

Gianfranco Bellin, the Chairman and Managing Director of GIBUS says: "By analyzing the composition of revenues for the year 2021, increased by 61% compared to 2020, all the strengths of our Group emerge. First of all, the performance of over 60% for both the Luxury line and the Design line highlights our ability to effectively manage all the segments in which we are present, proposing innovative solutions that are appreciated by the market for their ability to combine design with technology and sustainability. The Revenues of the GIBUS Ateliers, which represent 82% of the total and grow by 65.7%, show the strength of our network, while the result in foreign markets, with revenues up 33%, is due to the ability of our sales managers who have been able to ensure constant support with our customers by compensating the difficulty of traveling through the use of digital means of communication. Finally, the 74% increase in the Italian market is the proof of our capacity to seize the opportunity given by the 50% Ecobonus on awnings and pergolas, with the possibility for taxpayers to take advantage of the immediate discount on the invoice instead of the tax deduction over 10 years. Thanks to its own initiative "50% invoice discount", GIBUS was the first company in the sector to organize the procedure that allows the retailers of the GIBUS Atelier network to offer their customers the discount on the invoice: this initiative, which became operational during the last few months of 2020, was a fundamental sales tool for the network of affiliated dealers who have processed over 7,600 applications since the start of the initiative. The renewal of the Ecobonus and the invoice discount up to the end of 2024, as established by the just approved 2022 Finance Law, allow us to see the initiative as an important medium-term driver for the Italian market, during which we will strive to further strengthen our presence in the main foreign markets as well as our production capacity, thanks to the new plant that is going to be built in the coming months."

Revenues per line of Products

The best performance was recorded by the **High Tech Luxury Line** (*bioclimatic pergolas*), which represents 33% of revenues and records an **increase of +70.8%** compared to 2020. The Line now includes the just launched “E- bioclimatic pergola, an absolute innovation at an international level that integrates photovoltaic panels into the roof blades and revolutionizes the sustainability concept of GIBUS products, which are no longer just solar protections that contribute to the energy saving of buildings in a passive way, but real elements able to generate sustainable and renewable energy. The bioclimatic pergolas expand the living spaces towards the outside, with comfort and elegance, and make them usable in all seasons, but now they even contribute actively to the protection of the environment by reducing the building's energy consumption.

The **Sustainability** Line (*zip screen*) represents 13% of revenues and shows a **growth of +52.8%** compared to 2020: the line is internationally recognized as the state of the art in terms of technology, thanks to the Mag Lock patent applied to the zip screen products; this range of vertical sun screens has also taken advantage of important technological innovations introduced in 2021, such as the integrated LED lighting and the photovoltaic power supply kit that makes the awning energetically independent.

The **Design** Line (*pergolas, awnings, windows and accessories*), which represents 51% of revenues, shows **growth of +63.7%** compared to 2020. During the year, the Group brought new commercial impetus to the line, thanks to the introduction of Spazio, a family of square bar arm awnings with an affordable quality-price ratio that allows a wide audience to get excellent technology and design.

Revenues per geographic area

The revenues achieved in **Italy** amounted to **53.9 million Euros, + 74.4%** compared to 30.9 million Euros in 2020, confirming that GIBUS is one of the **leading companies in the national market**. Revenues achieved **Abroad** amounted to **18.8 million Euros**, recording a **variation of +32.9%** compared to 14.1 million Euros in 2020 and representing 25.8% of the total revenues (31.4% in 2020)

GIBUS Atelier Network Revenues

The **GIBUS Atelier network**, the authorized retailers of GIBUS products exclusively sold for the outdoor sector which represents a unique example in the competitive European panorama, confirms that they are a solid base for the growth of the Group: the revenues generated by the network are 57.7 million Euros and it reported a **total increase of +65.7%** compared to 2020, **by leading the overall growth both in Italy (+82.6%) and Abroad (+28.1%)**.

GIBUS (GBUS:IM – ISIN IT0005341059) is the Italian brand protagonist of the high-end Outdoor Design sector for HO.RE.CA. and Residential, present in Italy and the main European countries with a network of 434 GIBUS Ateliers which is unique in the national and international competitive landscape. With headquarters in Saccolongo (PD) and over 200 employees, it designs 100% Made in Italy products and oversees the entire value chain. GIBUS has a consolidated market share in Italy and has strengthened its presence abroad (14.1 million Euros in revenues, equal to 31%), particularly in France and the DACH area. It is an Innovative SME that constantly invests about 3% of turnover in R&D and, with over 50 patented technical solutions and 30 protected design models, has defined new quality standards in the sector: raising the technological content and product design is the key to compete in the high end segment of the outdoor sector and to meet the needs of increasingly greater comfort in the use of outdoor spaces. The main product lines, Luxury High Tech (Bioclimatic Pergolas) and Sustainability (ZIP Screen), are characterized by their level of design and technology and represent the main growth driver of the Company. Historically the products make the combination of mechanical technology and textile processing know-how their strongpoint, and electronics have become increasingly important in recent years: today the company is able to offer fully automated solutions, capable of responding automatically to changes in weather conditions, and connected to web platforms for remote control. The products are characterized by high production and safety standards: ISO 14001, ISO 9001, ISO 45001, anti-counterfeiting hologram with the GIBUS brand and unique alphanumeric code.

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