

**THE GIBUS GROUP CLOSES 2023 WITH REVENUES OF 91.4 MILLION EUROS,  
+9% COMPARED TO 2022: + 85% OF REVENUES FROM ABROAD MARKETS  
REPRESENT 44% OF THE TOTAL**

SACCOLONGO (PD), 16<sup>th</sup> JANUARY 2024

The Board of Directors of **GIBUS** (GBUS:IM), the Italian brand of the high-end *Outdoor Design* sector, listed in Euronext Growth Milan and founded in 1982, has approved the consolidated operating revenues as of 30 June 2023, not subject to auditing.

2023 is set to be a turning point for GIBUS, which brings to fruition the key strategic project announced during the listing phase, namely that of becoming an international group capable of competing at the highest levels in the *outdoor design* sector by differentiating itself through the design, technology and sustainability that distinguish its products. The year ends with **Revenues of 91.4 million euros, an increase of 8.8%** compared to 83.9 million euros in 2022.

The 2023 performance is mainly attributable to the contribution of the LEINER Group, acquired on 30 September 2022 and consolidated beginning 1 October 2022: the operation made it possible to consolidate the Group's business model and increase the penetration in the main European markets (Germany and Benelux). LEINER GMBH is, in fact, a distribution platform for German markets that offers access to over 700 active dealers as well as a range of strategic products for Central European markets, such as glass roofs.

The **Italian market**, covered with a network of GIBUS Atelier stores spread across the entire Italian territory, **highlights an important stability in revenues** in light of the significant performances recorded in 2022 (+15%) and 2021 (+74%), a two-year period which benefited from a strong driving force generated both by the possibility for end customers to benefit from the discount on the invoice on products that enjoy the tax benefits of the 50% Ecobonus, and by the great resilience of the *outdoor design* sector compared to the scenario caused by the pandemic, with consumers highly inclined to invest in solutions capable of improving the quality of living spaces, with particular focus on outdoor environments. The 2023 figure, which stands at 51.0 million euros compared to 62.1 million euros in 2022, is, therefore, to be considered satisfactory as the year was influenced by the loss, in the month of February, of the benefits linked to the invoice discount and the deterioration of the macroeconomic context (very high levels of inflation combined with interest rates at the highest levels) which has generated a decrease in consumption and investments, both by private individuals and companies.

Revenues achieved **Abroad** stand at 40.3 million euros and represent 44% of the total: growth compared to 2022 is equal to +85% (21.8 million euros, equal to 26% of the total), with a contribution from the LEINER Group of 24.0 million euros. The cooling of the economy, noticeable at a global level, was particularly marked in the main European countries and especially in Germany, LEINER GMBH's reference market, which recorded a less marked decline compared to the performance of the main competitors in the area. Furthermore, this result only partially benefits from the revenues generated by the sales of GIBUS brand products; the synergies currently being implemented will bring positive results starting from the next few months.

As concerns the product lines, the GIBUS Group records revenues from **High End Luxury segment** of 34.3 million euros, substantially in line with the 35.0 million euros in 2022, while the **Design Line** records revenues of 50.1 million euros, +23% compared to 40.6 million euros in 2022. The incremental revenues attributable to the LEINER Group amount to 24.0 million euros, of which 3.9 million euros generated

by the subsidiary Schirmherrschaft Vertriebs, which operates direct sales to end customers exclusively in the catering and hotel industry.

**Alessio Bellin**, CEO of GIBUS, says: "We are closing a challenging year with satisfactory results on all our reference markets and we are ready to seize the restart of the market with a greater presence at an international level, thanks to the new Dutch branch Gibus NL B.V. and to the LEINER Group network, which represents a fundamental distribution bridgehead for entering the German market. The beginning of 2024 will see the return of the R+T fair in Stuttgart, the most important fair in the sun protection industry, after 6 years of absence. For the first time, GIBUS will present itself to sector operators with its new Group identity, together with LEINER, in a 600 square meter stand: everyone's expectations are high, especially in the DACH area, and we are working hard to arrive at the February appointment at our best. The fair will then be the opportunity for the definitive launch on the market of Movie, the new entry-level bioclimatic pergola in our range, on sale from the beginning of 2024. From these actions, we expect growing success in terms of sales and turnover, especially in Germany and Benelux, which will increasingly lead the GIBUS Group to establish itself as a European reference player in outdoor-living products."

**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 around 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, particularly in France and the DACH area. It constantly invests 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.

Release available on [www.emarketstorage.com](http://www.emarketstorage.com) and [www.gibusgroup.com](http://www.gibusgroup.com)

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