INTERPUMP GROUP

4Q2022 & PRELIMINARY FY2022 FINANCIAL RESULTS

15 February 2023

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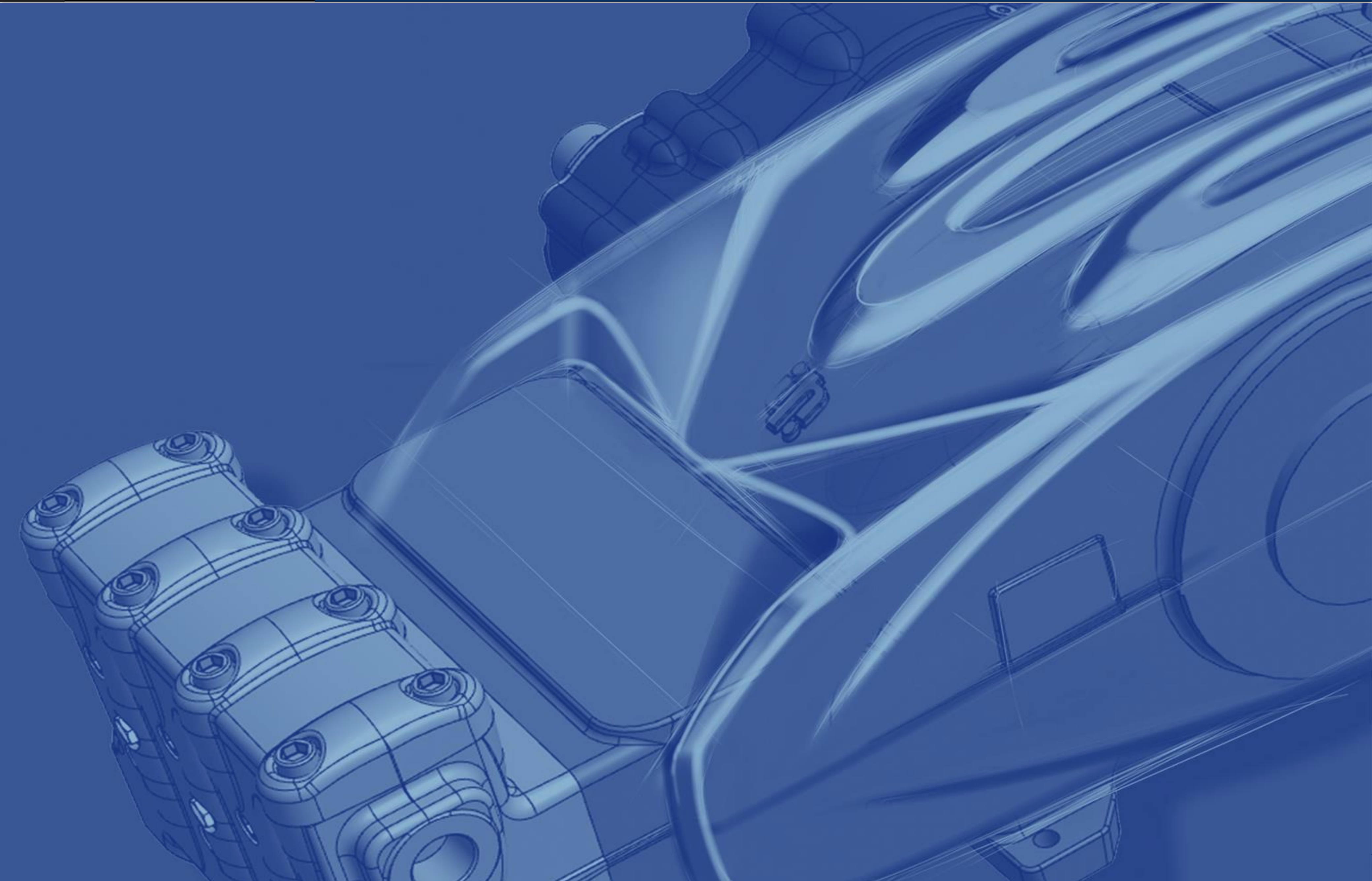
2022 KEY HIGHLIGHTS



A DELIVERING GROUP

- 2022 commitments and delivery
  - Exceeding € 2 billion of sales: € 2.077m of sales, with almost 14% of organic growth[(1)]
  - "Confirming and protecting profitability excellence": 23.7% of EBITDA margin[(2)]
  - "Consolidating and aligning Group sustainability activities and processes": 2023-2025 ESG Journey

- 2020-2022 commitments and delivery
  - 33% total sales growth[(3)]: more than 50% achieved
  - 22.0% EBITDA margin including M&A temporary dilution effect: 23.7%
  - Between 1.0x and 1.5x of leverage[(4)]: 1.2x as of 31st December 2022

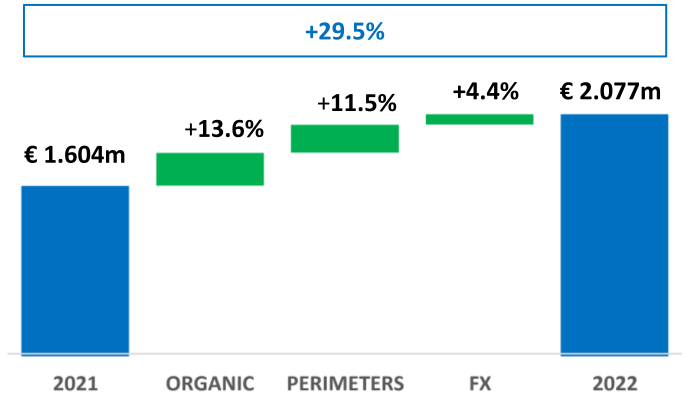
- Next commitments
  - 2023: around 5% of organic growth
  - 2023-2025[(5)]
    - Sales: around 25% of total sales growth
    - Profitability: around 22% EBITDA margin including possible M&A temporary diluition effect
    - Leverage: between 1.0x and 1.5x

[(1)] Variation at constant Perimeter and FX - [(2)] Including € 2.4m of one-off gain related to Romania fire - [(3)] From both organic growth and M&A - [(4)] Total debt/EBITDA ("Total Debt" = NFP including commitments for the acquisition of investments) - [(5)] At constant FX

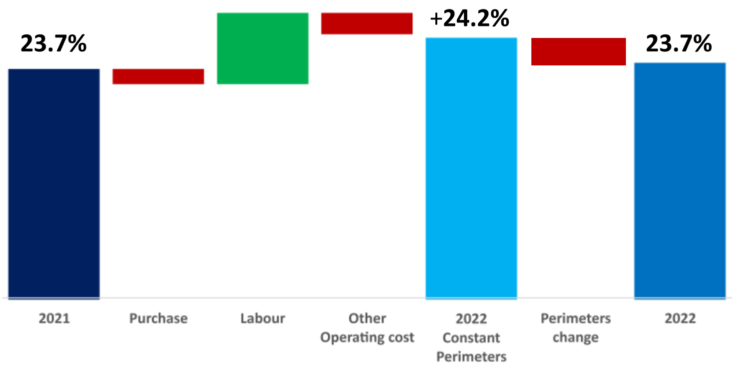
A DELIVERING GROUP – 2022 COMMITMENTS

- 2022 sales: € 2.077m, up by almost 30%
  - "Organic growth" the most important driver
    - Production strength in term of continuity, flexibility and ongoing enhancement
    - Pricing policy
  - 4Q2022: another quarter of double digit growth

2022 GROUP SALES EVOLUTION



2022 EBITDA EVOLUTION [1]
(€ m - % on Net Sales)



- 2022 profitability: 23.7%, confirmation of Group historical best results
  - overcoming of inflationary trends and acquisitions dilution impact
  - 4Q2022: 23.9% of EBITDA margin, +210bp compared to 2021 and even better than 23.2% of 2020

[1] Management estimates

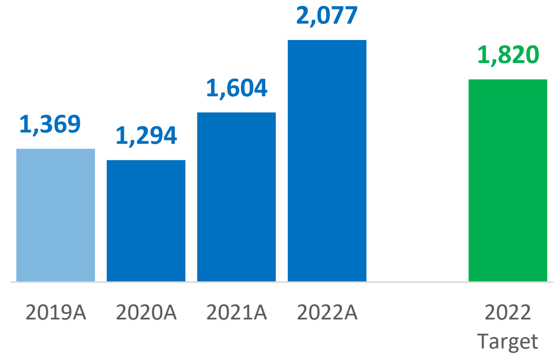
- In February 2020 Group released 2020-22 Guidances and due to the following pandemic outbreak in February 2021 confirmed plan targets with one year of postponement

- With 2022 Results Group delivered 2020-22 Guidances targets according to the original time horizon despite the completely different environment of the period
  - Sales growth: almost +52% compared to a +33% target
  - EBITDA margin: 23.7% compared to a "neighbourhood of 22%"
  - Leverage: 1.2x as of 31st December 2022, perfectly within the range 1-1.5x

- Sales growth: almost +52%
  - C.A.G.R. 2020-22: close 15% on total and 10% on organic base
  - Around € 360m of new consolidated sales[1]
    - 2020: Pioli, Hydra Dyne, Reggiana Riduttori, Transtecno, Servizi Industriali and Suminisotros Franquesa
    - 2021: DZ Trasmissioni, White Drive and Berma
    - 2022: Draintech and Eurofluid

2019-2022 SALES EVOLUTION
(€ m)

2022 achievement: +52% including M&A
2020-22 target: +33% including M&A



[1] Pioli, Hydra Dyne and Reggiana Riduttori acquired in 2019

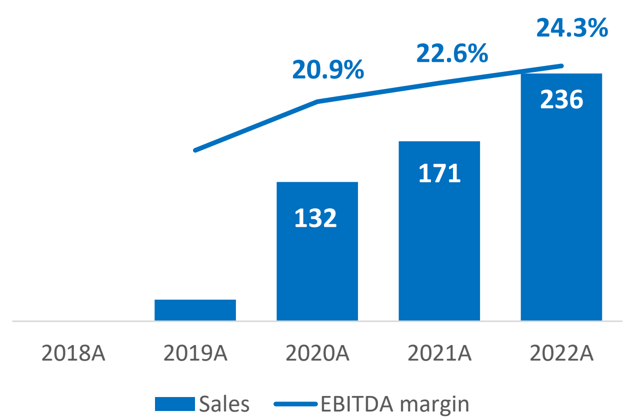
A DELIVERING GROUP – 2020-2022 COMMITMENTS

- Group acquisition strategy milestone reflected in acquired companies
  - Enhancement Group activity
  - Entrepreneurial approach
  - Good financial performance to be levered on
  - Fair valuation approach

- Reggiana Riduttori and White Drive the most important acquisitions
  - Reggiana Riduttori: the driver of Group entrance and development in power transmission business
  - White Drive: the biggest acquisition in Interpump history and moreover the one with the most different managerial approach

- Entrance and development in power transmission business
  - October 2019: entrance in power transmission with Reggiana Riduttori acquisition [(1)]
  - December 2022: Group power transmission activities reached € 235m of sales with an EBITDA margin above 24%

GROUP EVOLUTION IN POWER TRANSMISSION



(1) In 2018 close to € 90m of sales and an EBITDA margin of 20%

A DELIVERING GROUP – 2020-2022 COMMITMENTS

- White Drive, the biggest acquisition in Interpump history and moreover the one with the most different managerial approach
  - Integration milestones
    - Alignment to Group managerial and cultural approach
    - Group “Operations” best practices sharing and industrial approach to inventory and CAPEX

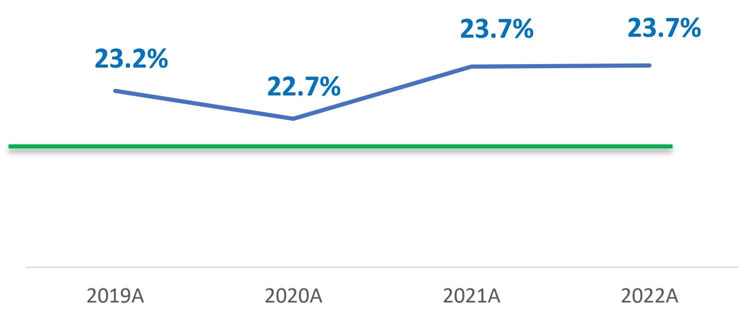
- 2022, 1st year of integration
  - Sales: € 240m, driven by production capability enhancement
    - 4Q2022: sales up by 23% compared to 4Q2021
  - Profitability is closing the gap with the division, 4Q2022 EBITDA margin reached 21% threshold

WHITE DRIVE INTEGRATION PLAN		
2021 STEPS	**2022 STEPS**	**2023 STEPS**
Carve out finalisation	**4 ex-Eaton production lines to be transferred and production capacity increase**	**Profitability consolidation and improvement (e.g. ongoing focus on US and EU activities reorganisation)**
IT-system separation	**Best practices sharing (e.g. planning and sales&customer experience)**	
Organisation consolidation and finetuning	Exploiting of cross selling opportunities to achieve commercial synergies	

- 2022 EBITDA margin: 23.7% in 2022
  - Almost all acquisitions consolidated in the period had a lower profitability compared to Interpump
  - Group was able to overcome both this diluition effect and impacts of extraordinary exogenous events thanks to its consistent and steady focus on Operations

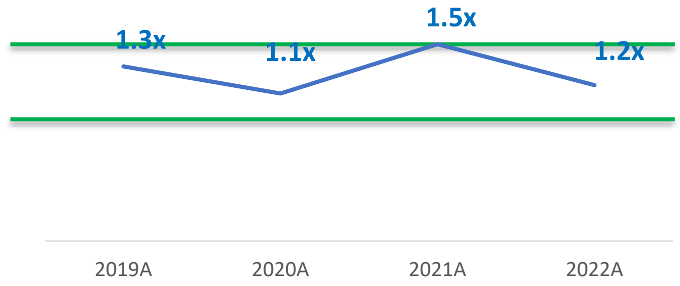
2019-2022 EBITDA MARGIN EVOLUTION
(% on net sales)

2022 achievement: 23.7%
2020-22 target: 22%



LEVERAGE RATIO EVOLUTION

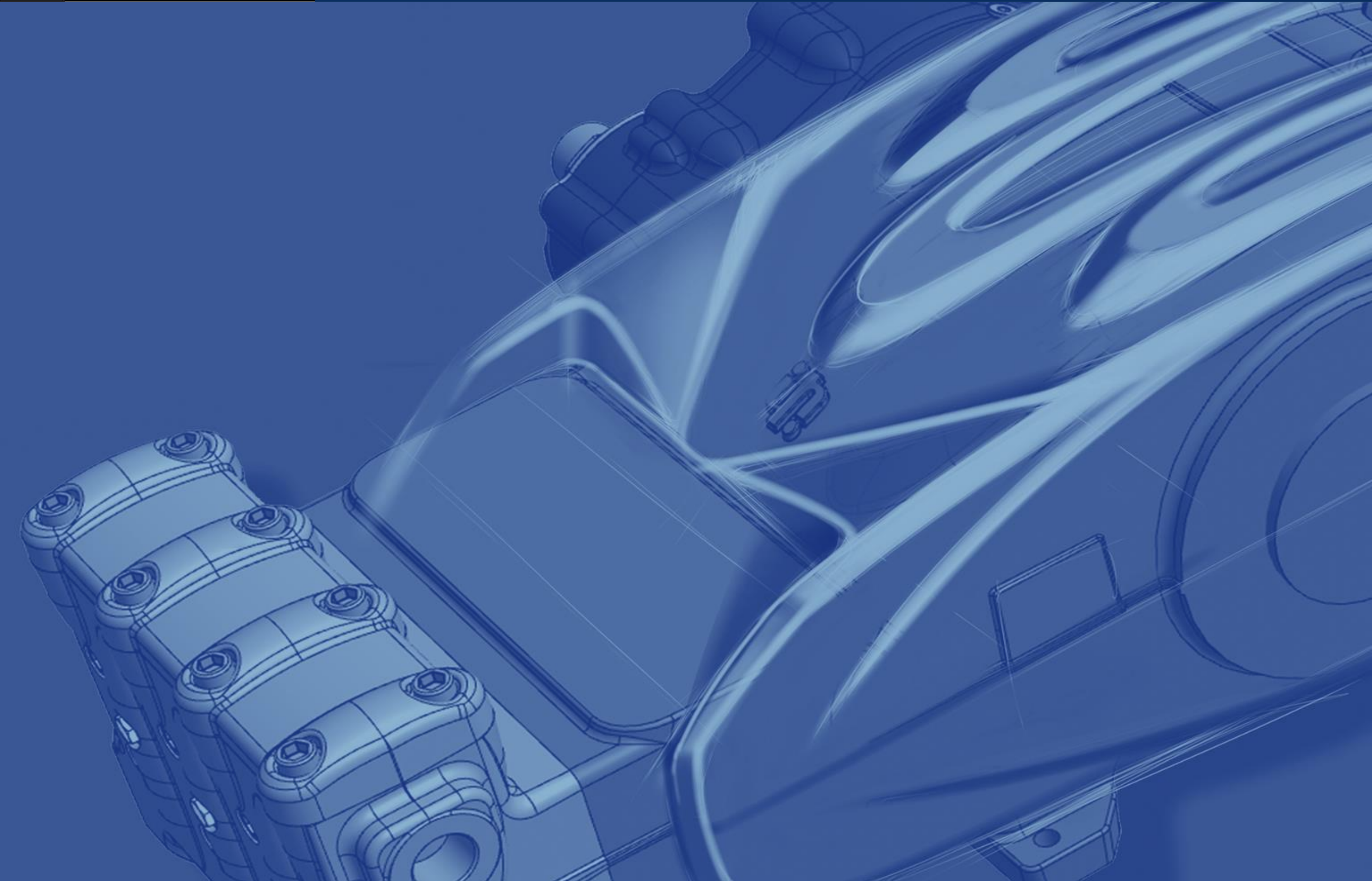
2022 achievement: 1.2x
2020-22 target: between 1-1.5x



- Leverage: 1.2x as of 31st December 2022 with capital allocation of the three years driven by Group commitments to both growth and shareholders
  - Acquisitions: close to € 390m
  - CAPEX(1): around € 300m
  - Dividends&buyback(2): almost € 255m

(1) Paid CAPEX (Investment in property, plant & equipment – Proceeds from the sales of property plant & equipment + Investment in other intangible assets) - (2) Gross buy-back

2022 FINANCIAL RESULTS



- 2022: +13.6% organic growth and 23.7% of EBITDA margin [1]
  - Sales: organic growth the most important driver
  - Profitability: Group best practices stronger than inflationary trend and acquisition impact
  - Net Profit: +36% compared to 2021[3]
  - NFP: commitments to growth and to shareholders

Million €	4QUARTER		FULL YEAR	
	2021	2022	2021	2022
Group Sales	340.1	533.0	1,604.3	2,077.9
Growth,		**+18.5%**		**+29.5%**
of which				
▪ Organic		+14.0%		+13.6%
▪ Perimeter change [1]		+1.1%		+11.5%
▪ FX impact		+3.4%		+4.4%
EBITDA	97.8	127.1	379.8	492.3
Growth		+30.0%		+29.6%
% on net sales	***21.8%***	***23.9%***	***23.7%***	***23.7%***
Net Income	19.4	53.8	195.8	266.3
NFP [3]				541.8

[1] 2022 perimeter change: White Drive (consolidated since October 2021), Draintech (consolidated since June 2022) and Eurofluid (consolidated since November 2022) while Berma (acquired in November 2021) merged in Reggiana Riduttori last February - [2] Including € 2.3m of net one-off costs related to Romania fire - [3] Excluding € 62.8m of subsidiaries purchase commitments

DIVISIONS – BENEFITS OF «DIVISION» DIVERSIFICATION

- 2022: the strength of "division" diversification
  - Hydraulics: Group growth driver
  - Water-Jetting: Group profitability excellence
- 4Q2022: up by 210bp to 23.9% of EBITDA margin, driven by the best 4Q of history for both division
  - Hydraulics: overcome of inflationary trends and White Drive consolidation, even better than 21.4% of 2020
  - Water Jetting: profitability strengths taking more and more effect

	Million €	4QUARTER 2021	4QUARTER 2022	FULL YEAR 2021	FULL YEAR 2022
HYDRAULICS	**SALES**	321.5	394.0	1,134.1	1,541.6
	Growth		**+22.3%**		**+35.9%**
	EBITDA	62.6	86.6	246.9	337.4
	Growth		+38.4%		+36.7%
	% on net sales [1]	***19.3%***	***22.0%***	***21.7%***	***21.8%***
WATER-JETTING	**SALES**	132.8	154.8	474.9	540.5
	Growth		**+8.9%**		**+13.8%**
	EBITDA	35.2	40.5	97.6	114.3
	Growth		+15.1%		+16.6%
	% on net sales	***27.2%***	***28.8%***	***28.0%***	***28.7%***

[1] Including € 2.4m of net one-off gain related to Romania fire

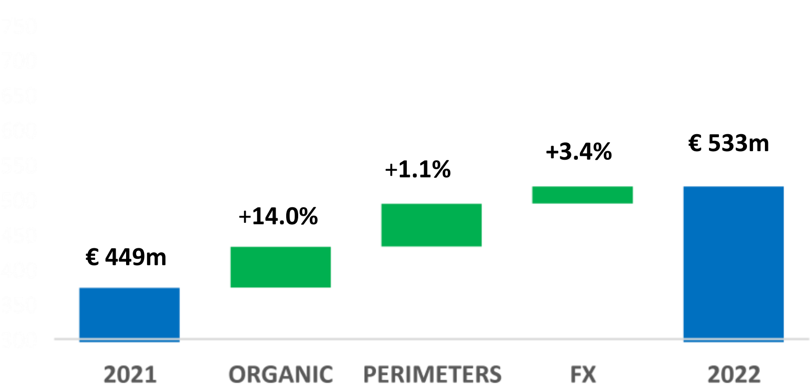
SALES – DOUBLE DIGIT ORGANIC GROWTH DELIVERED

- 2022: 13.6% of organic growth, with a consistent performance all among the year
  - Production continuity and flexibility to follow customer requests
    - Continuity: benefits of industrial approach to inventories and CAPEX
    - Flexibility: strong relationship with qualified suppliers

- 4Q2022: another quarter of double digit growth
  - division evolution consistent with different business cyclicality

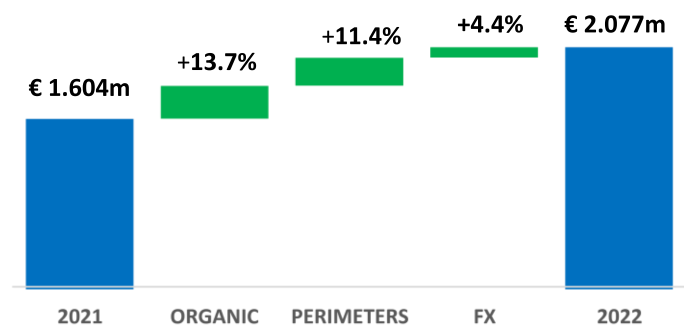
4Q2022 GROUP SALES EVOLUTION

+18.5%



2022 GROUP SALES EVOLUTION

+29.5%



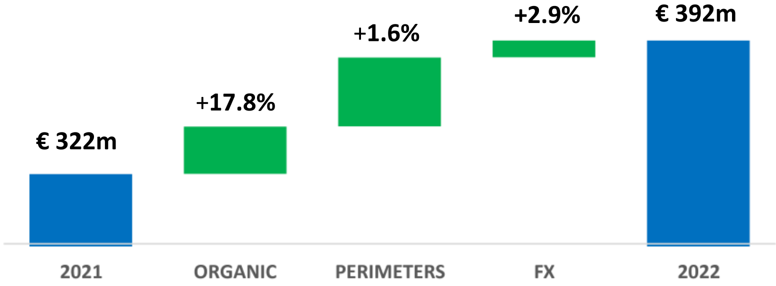
SALES – DOUBLE DIGIT ORGANIC GROWTH DELIVERED

4Q2022 SALES EVOLUTION

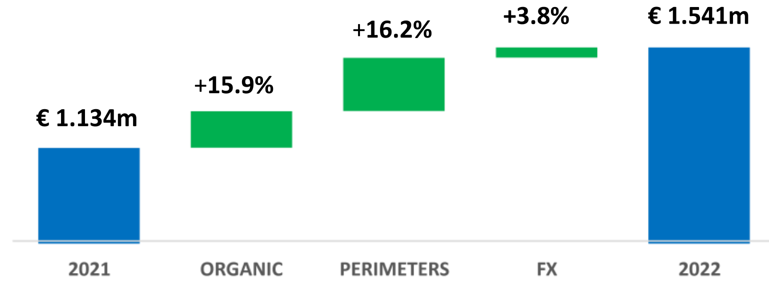
2022 SALES EVOLUTION

HYDRAULICS

+22.3%

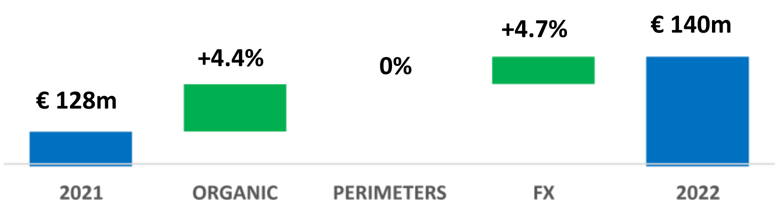


+35.9%

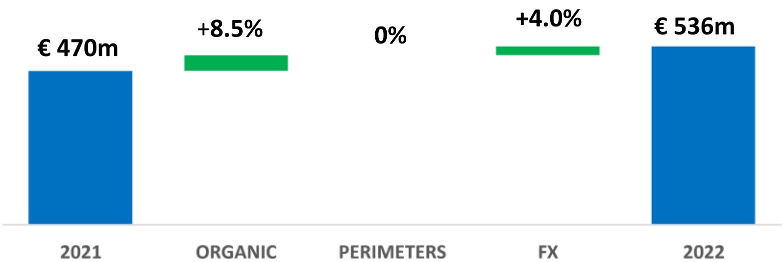


WATER-JETTING

+9.1%



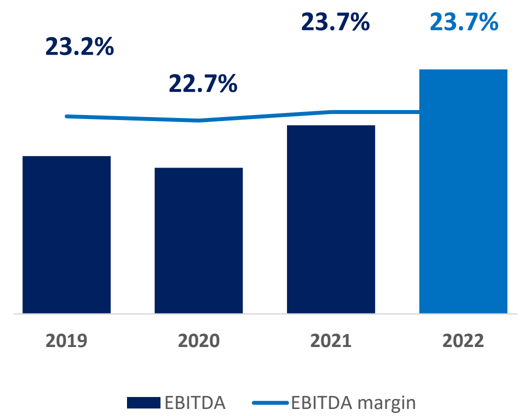
+14.1%



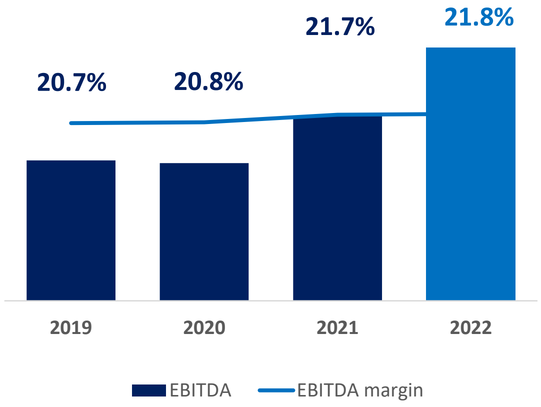
EBITDA – PROFITABILITY PROTECTION DELIVERED

- 2022: 23.7%, the best Group EBITDA margin confirmed for the 2nd year in row
  - Focus on Operations and integration capability
- 4Q2022: 23.9% of EBITDA margin, up by 210bp
  - Full benefit of inflationary trend countermeasures

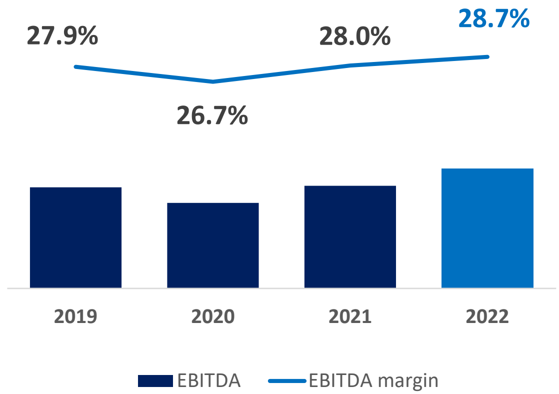
GROUP EBITDA 2019-2022 EVOLUTION (1)
(€ m - % on Net Sales)



HYDRAULIC EBITDA 2019-2022 EVOLUTION (1)
(€ m - % on Net Sales)



WATER JETTING EBITDA 2019-2022 EVOLUTION (1)
(€ m - % on Net Sales)



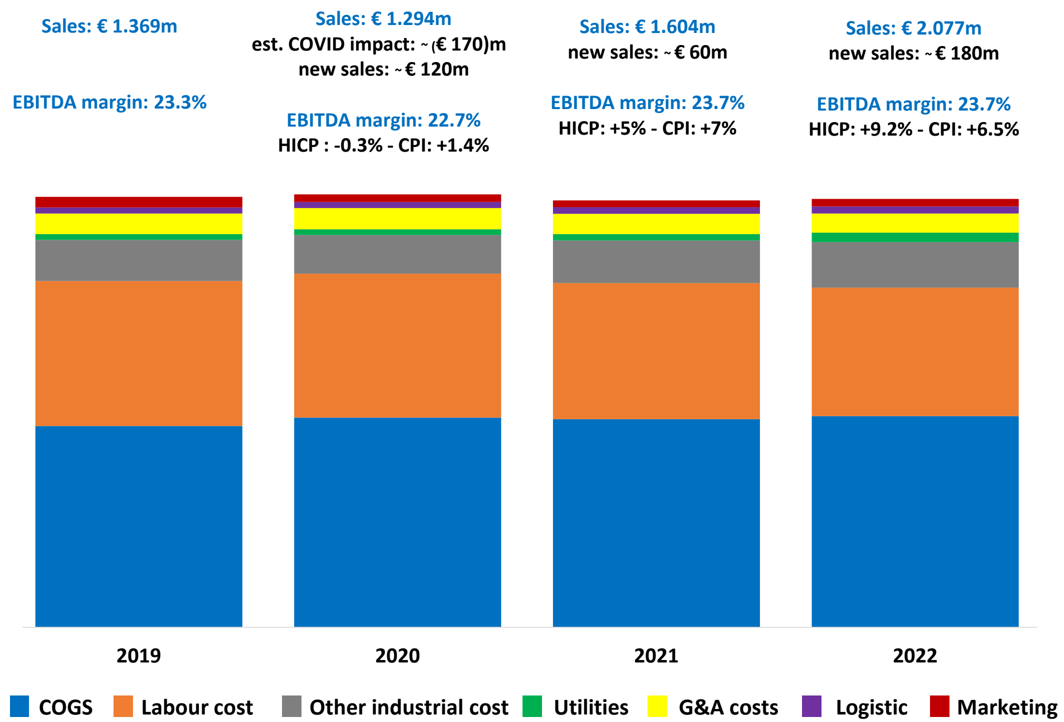
(1) 2019 data including IFRS16 adoption impact

EBITDA – PROFITABILITY PROTECTION DELIVERED

- Steady and consistent focus on Operations to promptly adapt to market condition evolution
  - Pricing policy, both on purchase and selling side
  - Production continuity and saturation
  - Efficient management of “not production related” costs
  - “Protection shield” coming from inventories

- Integration capability
  - Alignment to Group managerial and cultural approach
  - Group “Operations” best practices sharing and industrial approach to inventory and CAPEX

GROUP COSTS 2019-2022 EVOLUTION (1-2-3)
(% on Net Sales)



(1) ”New sales”= impact of perimeter change in the year - (2) HICP = Harmonised Index of Consumer Prices, Overall index, Euro area (source EBC)
(3) CPI = Consumer Prices, All items, Not seasonally adjusted, U.S.A. (source: B.L.S.)

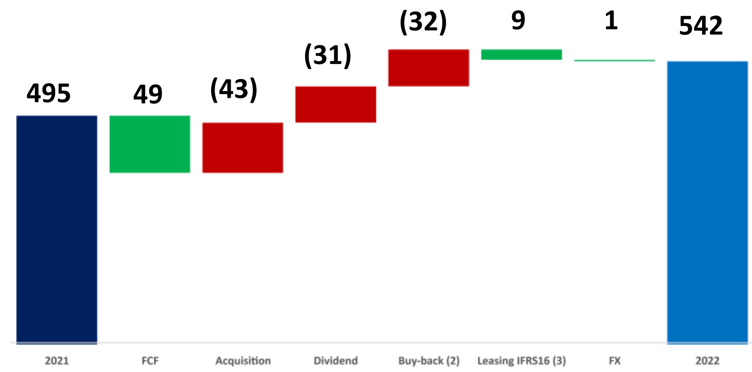
NFP – COMMITMENT TO GROWTH AND TO SHAREHOLDERS

- NFP was € 542m[1] compared to € 495m of December 2021
  - Commitment to growth and to shareholders

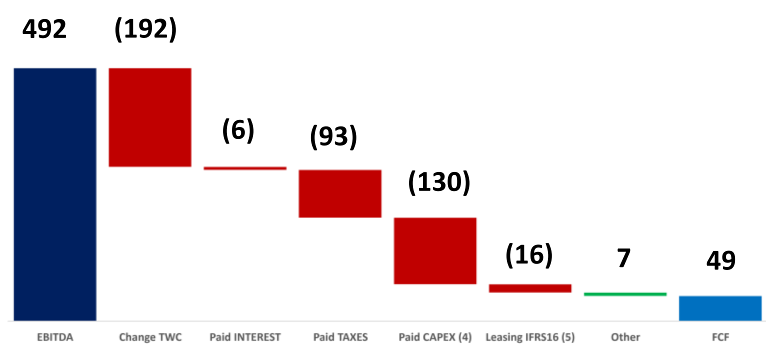
- Commitment to growth
  - NWC: strong increase of sales and "industrial approach" to inventory
    - Organic growth support through production continuity
    - Profitability protection
  - CAPEX: progression of medium long term production capacity expansion plan

- Commitment to shareholders
  - € 95m of buy-back
  - € 31m of dividends

NFP EVOLUTION [1]
(€ m)



FCF EVOLUTION
(€ m)

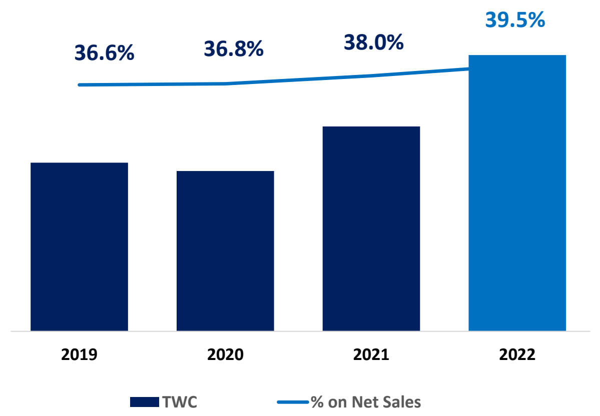


[1] Excluding € 62.8m commitment for subsidiary purchase - [2] € 94.8m of treasury share purchase less € 63.0m of proceeds from treasury sales to stock option plans beneficiaries [3] Principal portion of finance lease installments +/- new leasing contracts arranged +/- remeasurement and early close-out of leasing contracts - [4] "Investment in property, plant & equipment" less "Proceeds from the sales of property, plant & equipment + Investment in other intangible assets" - [5] Principal portion of finance lease installments

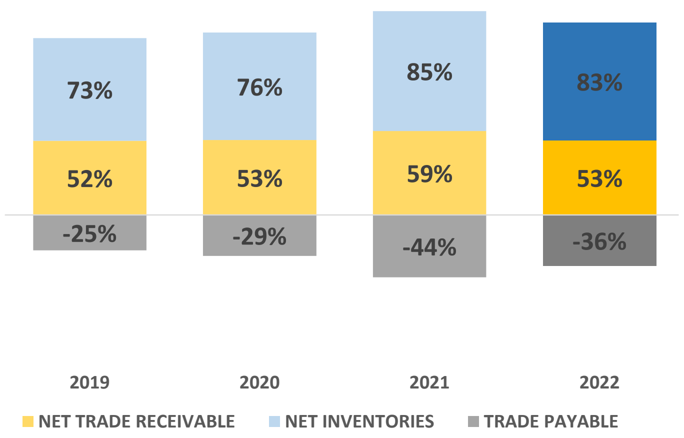
NFP – TWD – COMMITMENT TO GROWTH

- TWD [1] evolution both driver and result of Group growth and profitability delivery
  - Inventory supported production continuity and pricing policy adjustments implementation
  - Trade receivable linked to sales evolution
    - Growing without compromising clients quality

TRADE WORKING 2019-2022 EVOLUTION
(€ m - % on Net Sales)



TRADE WORKING 2019-2022 DETAILS
(€ m)

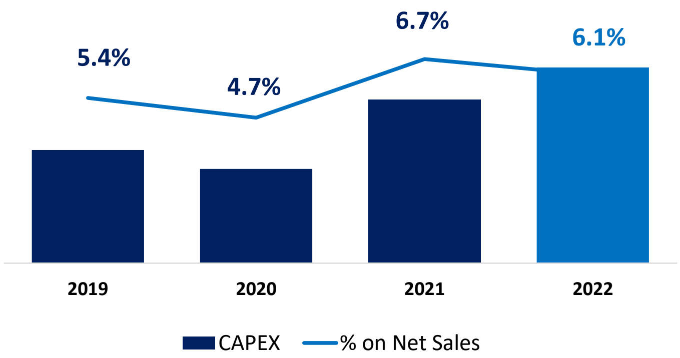


[1] Trade Working Capital = Net Working Capital with "Trade Payable" net of CAPEX Trade Payable

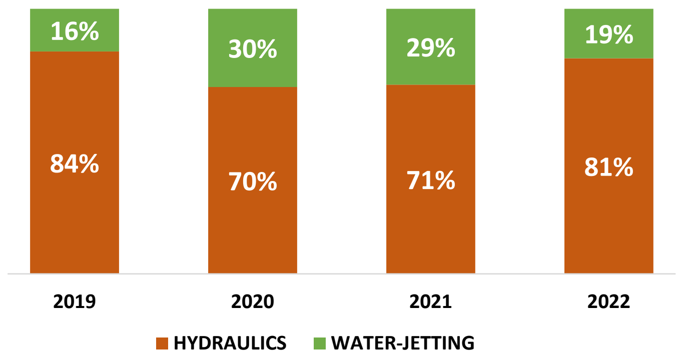
NFP – CAPEX – COMMITMENT TO GROWTH

- CAPEX [1] was € 128m, 6.1% on net sales, driven by the progression of medium-long term production capacity expansion plans
  - Factory equipment phase gradually rolling out after 2021 focus on "land&building"
  - Strong market demand pushed resources mostly to Hydraulics
    - Almost € 17m dedicated to White Drive since acquisition

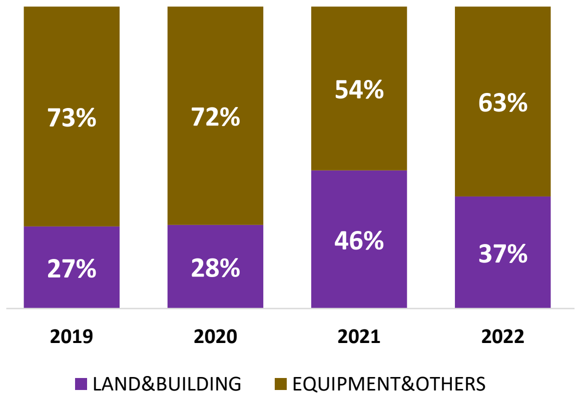
GROUP CAPEX 2019-2022 EVOLUTION [1]
(€ m - % on net sales)



2019-2022 CAPEX BREAKDOWN by DIVISION [2]
(% on total CAPEX)



2019-2022 CAPEX BREAKDOWN by CATEGORY
(% on total CAPEX)



[1] Accounted CAPEX (Increases of fixed assets used in the production process) - [2] Management estimates

NFP – CAPEX – COMMITMENT TO GROWTH

- Factory upgrading in Turin, Italy
- Contribution to the relaunch of an old industrial area
- Manufactory and consumption efficiency
- Ready for summer 2023

Tubiflex Turin new factory rendering

Tubiflex Turin new factory work in progress

- Factory expansion in Cavriago, Italy
- Construction of additional 12.000sqm, 3.000sqm for the new R&D centre
- Capacity up to 250 workers
- Ready for summer 2023

Walvoil Cavriago new factory rendering

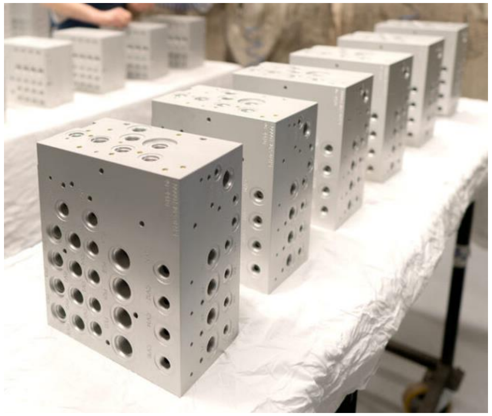
Walvoil Cavriago new factory work in progress

NFP – ACQUISITIONS – COMMITMENT TO GROWTH

- Further and consistent steps with Group growth strategy with € 43m of acquitions

- Draintech and Eurofluid, 2 bolt-on acquisitions in the Hydraulic division
  - Draintech: enhancement in the "power transmission" business
  - Eurofluid: perfect fit with "valves" activities

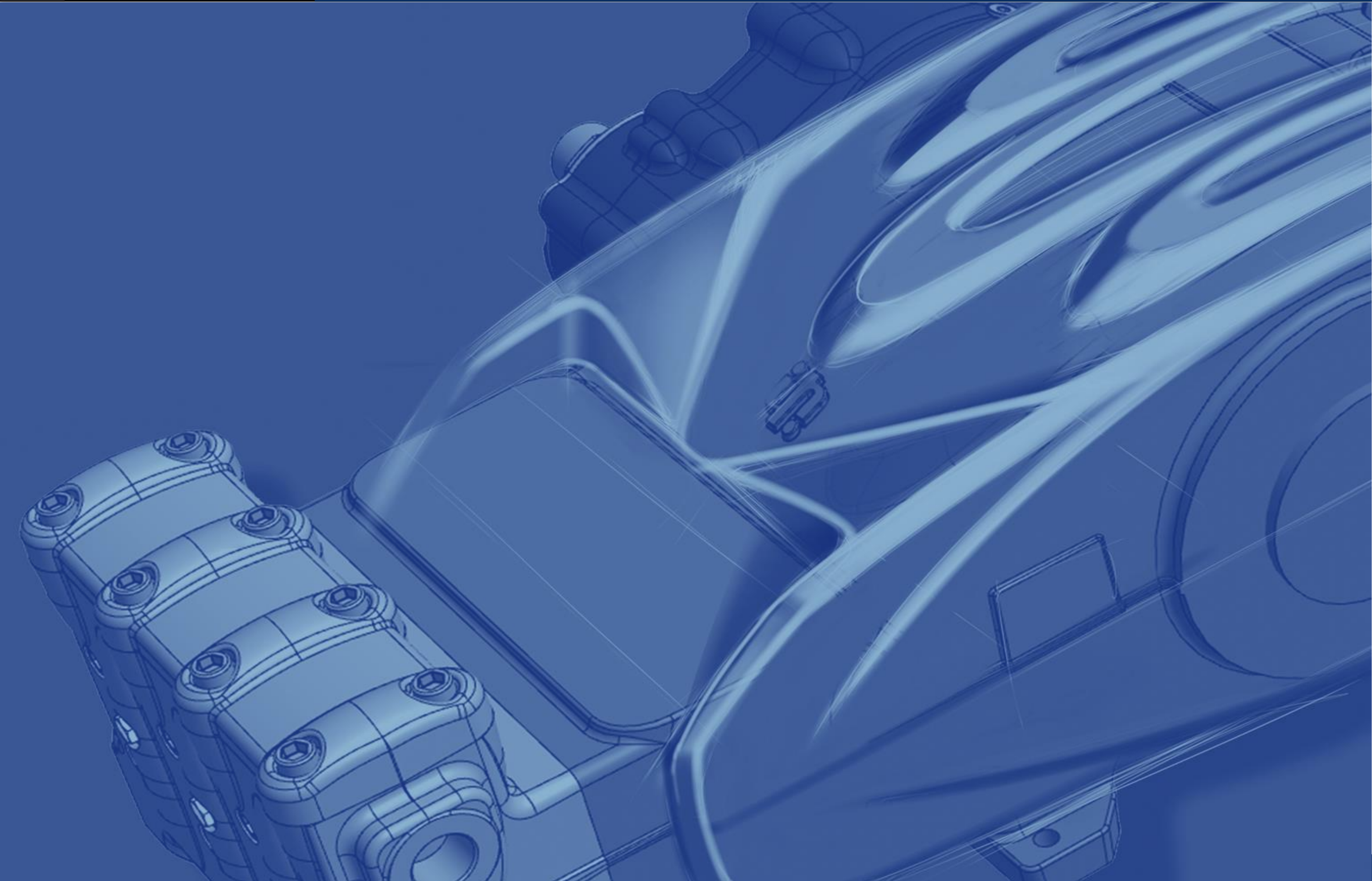
Draintech product examples



Eurofluid product examples

- Exercise of call-put options of previous acquisitions
  - E.g. additional stake Transtecno
  - IGT and Mega Pacific increase to 100%

2022 SUSTAINABILITY PATH



"A falling tree makes more noise than a growing forest"

Lao Tzu

- "Consolidation and alignment of Group sustainability activities and processes" was one of 2022 focus
- Delivery was consistent with natural path of governance activities and Group concrete approach
  - 2019: approval of "2019-2022 Stock Option Plan"
  - 2020: approval of First Section of Group Remuneration Policy
  - 2022: in April the 2022-2024 Stock Option Plan and in October the 2023-2025 ESG Journey [1]

[1] Please refers to Group web site, "Investor Relation" section, "Presentation" for specific documentation of the topics

SUSTAINABILITY PATH – 2022-24 INCENTIVE PLAN

- Group Annual Shareholding meeting approved 2022-24 Incentive Plan

- Main objectives pursued by the new Incentive Plan
  - Confirmation of the already present “involvement and retention management” approach
  - Introduction of an ESG approach

- “Minimum holding” period
  - Confirmation of the “2 years period” by the exercise date, i.e. 5 years from Stock Option approval date [1-2]
  - For the Directors with particular powers the minimum holding last until they maintain the role

- KPI to be achieved for the vesting and consequent exercisability of the Options
  - Introduction of ESG targets for all 3 mainstream and definition of precise financial parameters
    - i.e. sales and EBITDA

- Introduction of a “claw back” clause

- Foresight of a clause which will allow the Board to align the new Stock Option Plan to I Section Group Remuneration Policy evolution

[1] In line with the actual I Section of Group “Remuneration Policy and previous “Codice di Autodisciplina - For at least 20% of the Shares purchased further to the exercise of the Options - [2] 3 years of vesting period and 2 years by exercise date

SUSTAINABILITY PATH – 2023-25 ESG JOURNEY – HIGHLIGHTS

- Group “2023-2025 ESG journey”
  - The first project defined and executed at Group entire level

- Concrete and precise actions: 20 targets to be delivered
  - 12 to be delivered in the next two years to built Group ESG foundations
  - 8 to be executed before 2025[1] to lead to 2030-2050 decarbonisation targets

- Concrete resources defined for the entire Journey
  - CAPEX: approximately 10m, around 40% already included in 2022 budget
  - OpEx: around € 3m of incremental costs
  - G&A: no material impacts is expected, resources placed at disposal in case

- Concrete correlation with top management remuneration policy
  - 2022-2024 Stock Option Plan already linked to ESG targets [2]
  - 2023-2025 bonuses will be correlated to execution and I Section of Group remuneration policy to be updated at the AGM 2023

[1] 7 to be executed before 2025 and 1 before 2027 - [2] ESG targets to be achieved for the vesting and consequent exercisability of the Options and foresight of a clause which will allow the Board to align the new Stock Option Plan to I Section Group Remuneration Policy evolution (see please 2022-2024 Stock Option Plan for details)

SUSTAINABILITY PATH – 2023-25 ESG JOURNEY – KEY TARGETS

	2023-2027 KEY TARGETS [1]		SUPPORTED GRI and SDG
E	▪ Definition of Group "Carbon neutrality" strategy	2023	GRI 305-1 and 2, 302-1
	▪ Reduction of Group "Carbon intensity": -30%	2025	
	▪ Increase of renewed electricity consumption: from 3% to 25%	2025	
S	▪ Injury rate improvement: <2.2x	2024	GRI 403-9, 308-1 / 414-1
	▪ ESG supply chain evaluation	2023	
	▪ ISO 45001 extension: from 22% of 45% of manufacturing site	2027	
G	▪ Establishment of Board ESG Committee	2023	GRI 207-1, 2 and 3
	▪ Succession plan formalisation	2023	
	▪ Tax compliance consolidation	2024	

[1] For additional details see please "2023-25 ESG Journey" presentation on Group website

ANALYSIS AND MEASUREMENT

BUILDING GROUP ESG FOUNDATIONS

LEADING TO 2030 AND 2050 DECARBONISATION TARGETS

2022 | 2023 | 2024 | 2025 | 2027

2023–2024

- **E.1** - Carbon neutrality strategy
- **E.4** - Circular economy (phase 1)
- **E.7** - Product ECO-design

- **S.1** - Injury rate improvement
- **S.5** - ESG supply chain evaluation model definition
- **S.6** - ESG supply chain evaluation model extension

- **G.1** - Board ESG Committee
- **G.2** - Code of Ethics revision
- **G.3** - Succession plan formalisation
- **G.4** - Tax Control Framework adoption
- **G.5** - GR1 207-4 information updating

2025

- **E.2** - Carbon intensity reduction
- **E.3** - Increase of renewable energy consumption
- **E.5** - Circular economy (phase 2)
- **E.6** - Water monitoring system

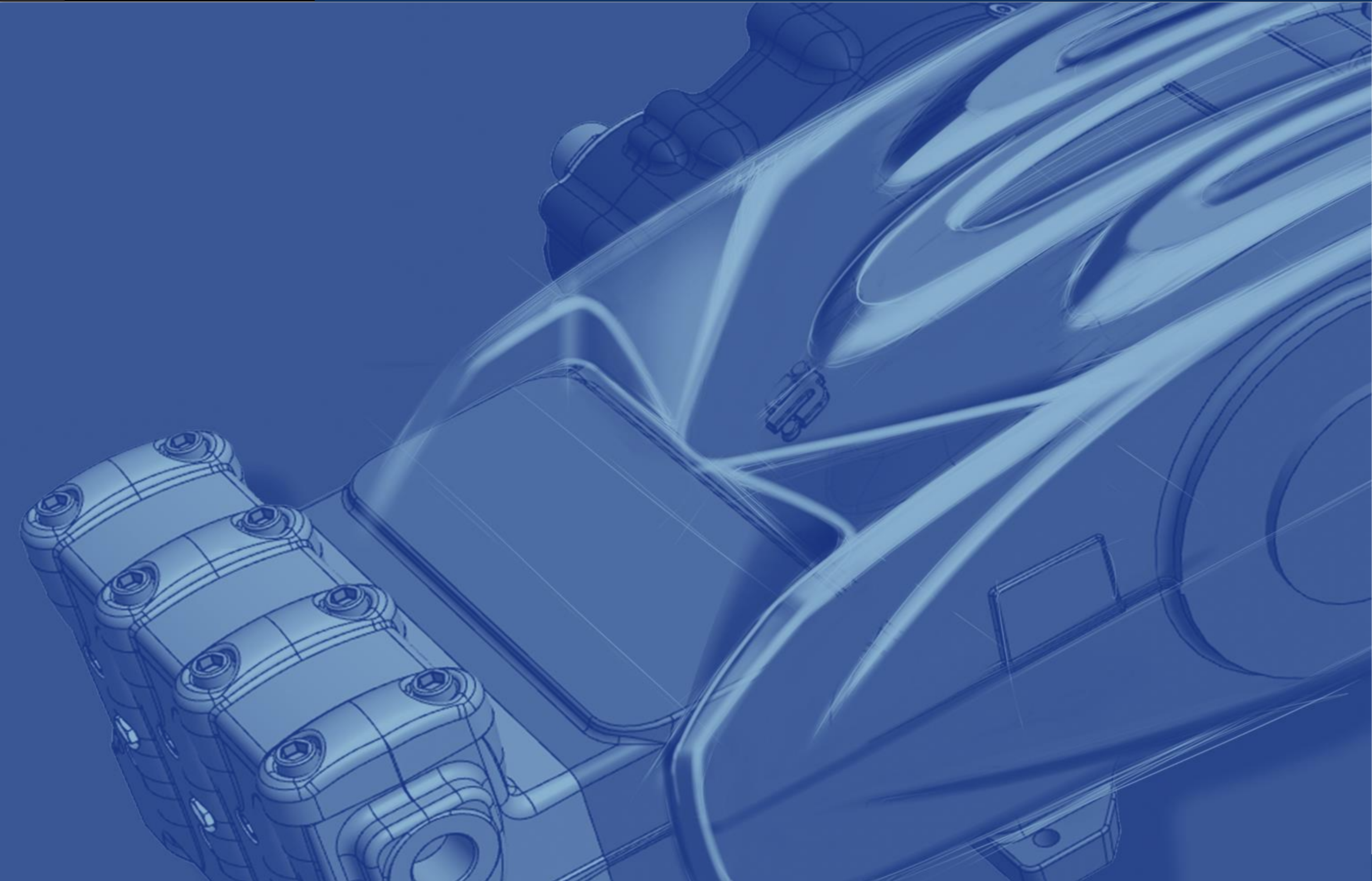
- **S.3** - Increase of non-compulsory training
- **S.4** - Global mobility program
- **S.7** - Diversity&inclusion model definition

2027

- **S.2** - ISO 45001 extension

ANALYSIS, MEASUREMENT, REVIEW AND FINETUNE

2022 OUTLOOK



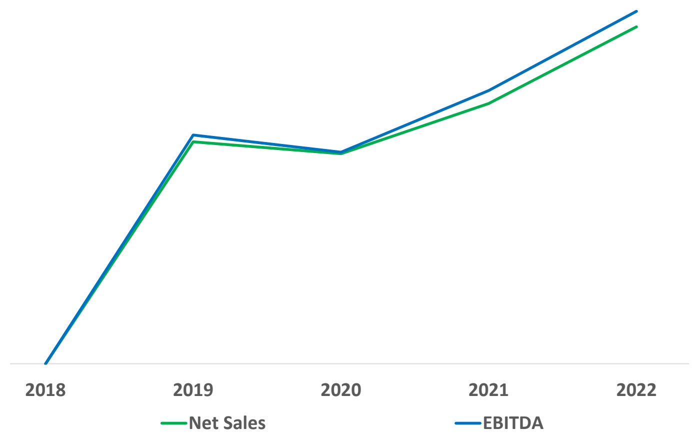
A DELIVERING GROUP – NEXT COMMITMENTS

- 2020-22 results are the best evidences of Group capability to face any possible short term environment and in the meantime consistently pursue long term strategy of growth and profitability excellence

- 2023 commitments
  - Financial commitments: around 5% of organic sales growth, profitability excellence consolidation and cash conversion improvement
    - January backlog consistent with previous months evolution [2]
  - ESG commitment: first steps of Group ESG foundation building, with focus on "G" actions

- 2023-2025 commitments [3]
  - Sales: around 25% of total sales growth [4]
  - Profitability: around 22% EBITDA margin including M&A temporary diluition effect
  - Leverage: between 1.0x and 1.5x [5]

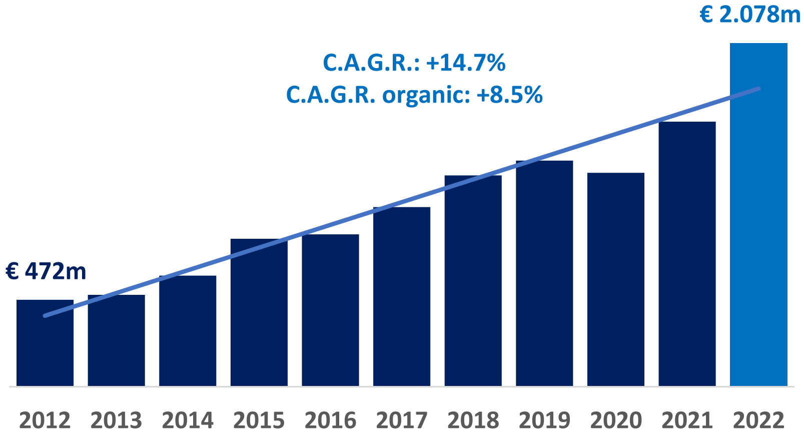
GROUP 2019-2022 [1] SALES&EBITDA EVOLUTION (Figures indexed to 2018 data)



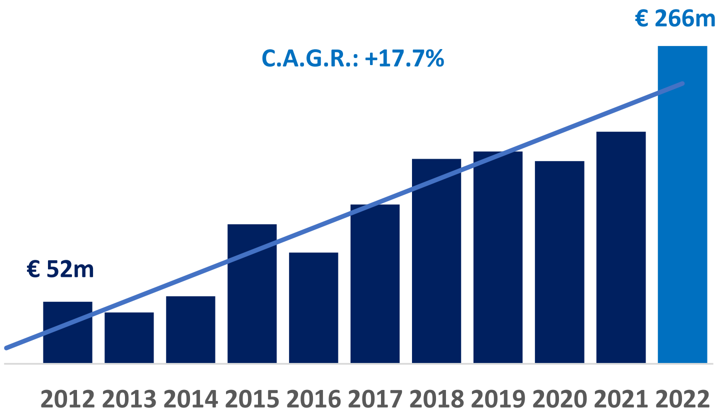
[1] 2019 EBITDA data including IFRS16 adoption impact - [2] Based on management estimates - [3] At constant FX - [4] Including M&A activities
[5] Total debt/EBITDA ("Total Debt" = NFP including commitments for the acquisition of investments)

A DELIVERING GROUP – PAST COMMITMENTS

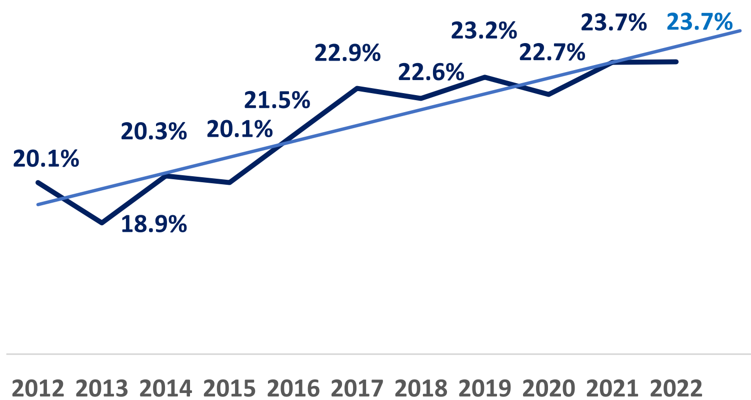
2012-2022 GROUP SALES EVOLUTION



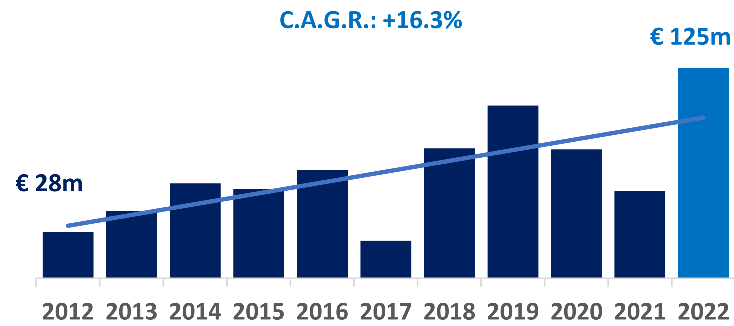
2012-2022 GROUP NET PROFIT EVOLUTION [2]



2012-2022 GROUP EBITDA MARGIN EVOLUTION [1]



2012-2022 GROUP «COMMITMENT TO SHAREHOLDERS» [3] EVOLUTION



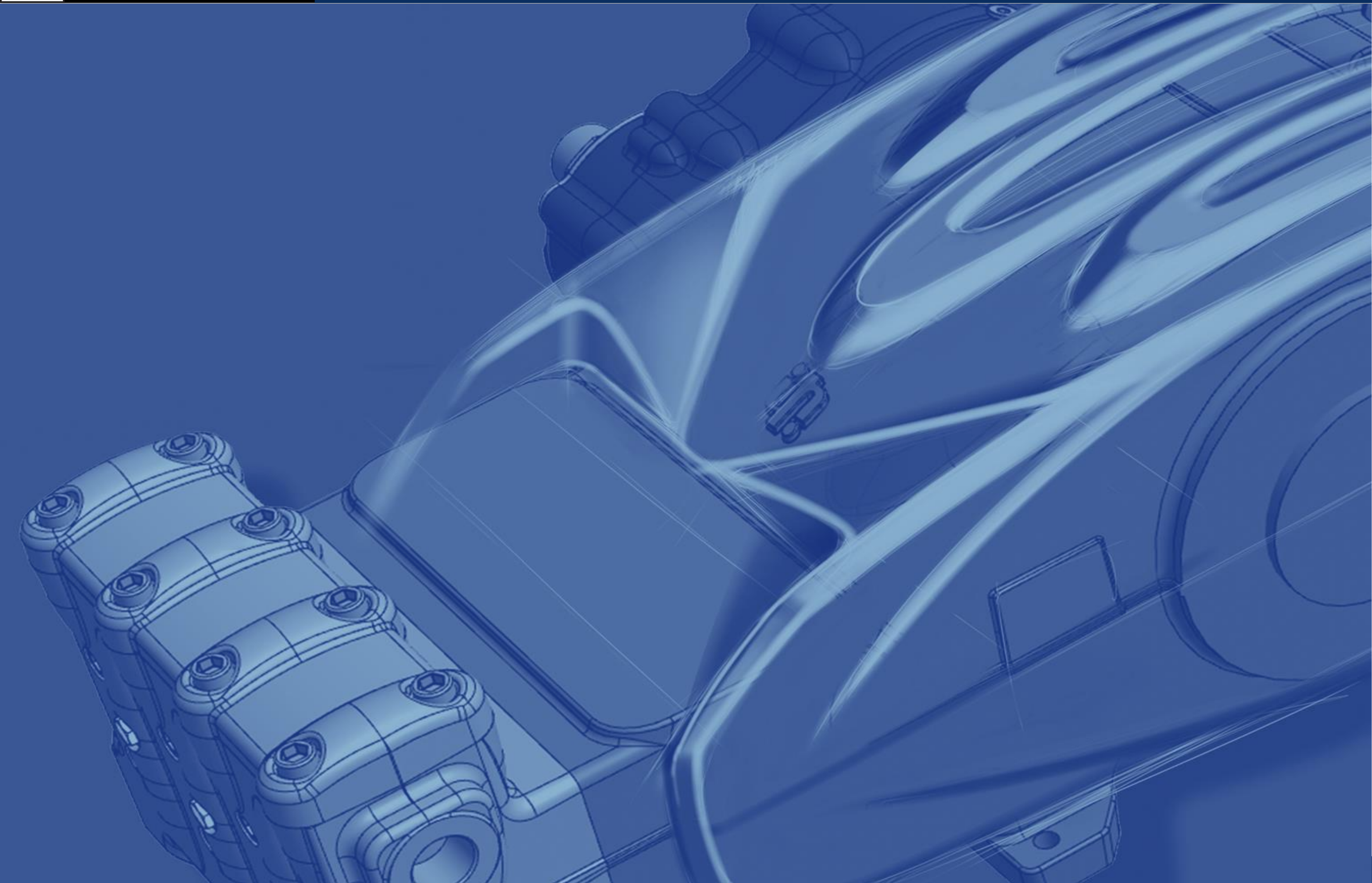
(1) 2019 data including IFRS16 adoption impact - (2) Attributable to the parent company - (3) Dividend & gross buy-back

ANNEX

- DISCLAIMER
- 2022 ADDITIONAL DATA
- GROUP OVERVIEW

ANNEX

DISCLAIMER



DISCLAIMER – FORWARD LOOKING STATEMENTS

This document has been prepared by Interpump Group S.p.A for use during meetings with investors and financial analysts and is solely for information purposes. The information set out herein has not been verified by an independent audit company.

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The Group uses several alternative measures that are not identified as accounting parameters in the framework of IFRS standards, to allow better evaluation of the trend of economic operations and the Group's financial position. Such indicators are also tools that assist the directors in identifying operating trends and in making decisions on investments, resource allocation and other business matters. Therefore, the measurement criterion applied by the Group may differ from the criteria adopted by other groups and hence may not be comparable with them. Such alternative performance indicators are constituted exclusively starting from the Group's historical data and measured in compliance with the matters established by the Guidelines on Alternative Performance Measures issued by ESMA/2015/1415 and adopted by Consob with communication no. 92543 of 3 December 2015. These indicators refer only to performance in the period illustrated in this Interim Board of Directors' Report and the comparative periods and not to expected performance and must not be taken to replace the indicators required by the reference accounting standards (IFRS). Finally, the alternative indicators are processed with continuity and using uniform definition and representation for all the periods for which financial information is included in this Interim Board of Directors' Report.

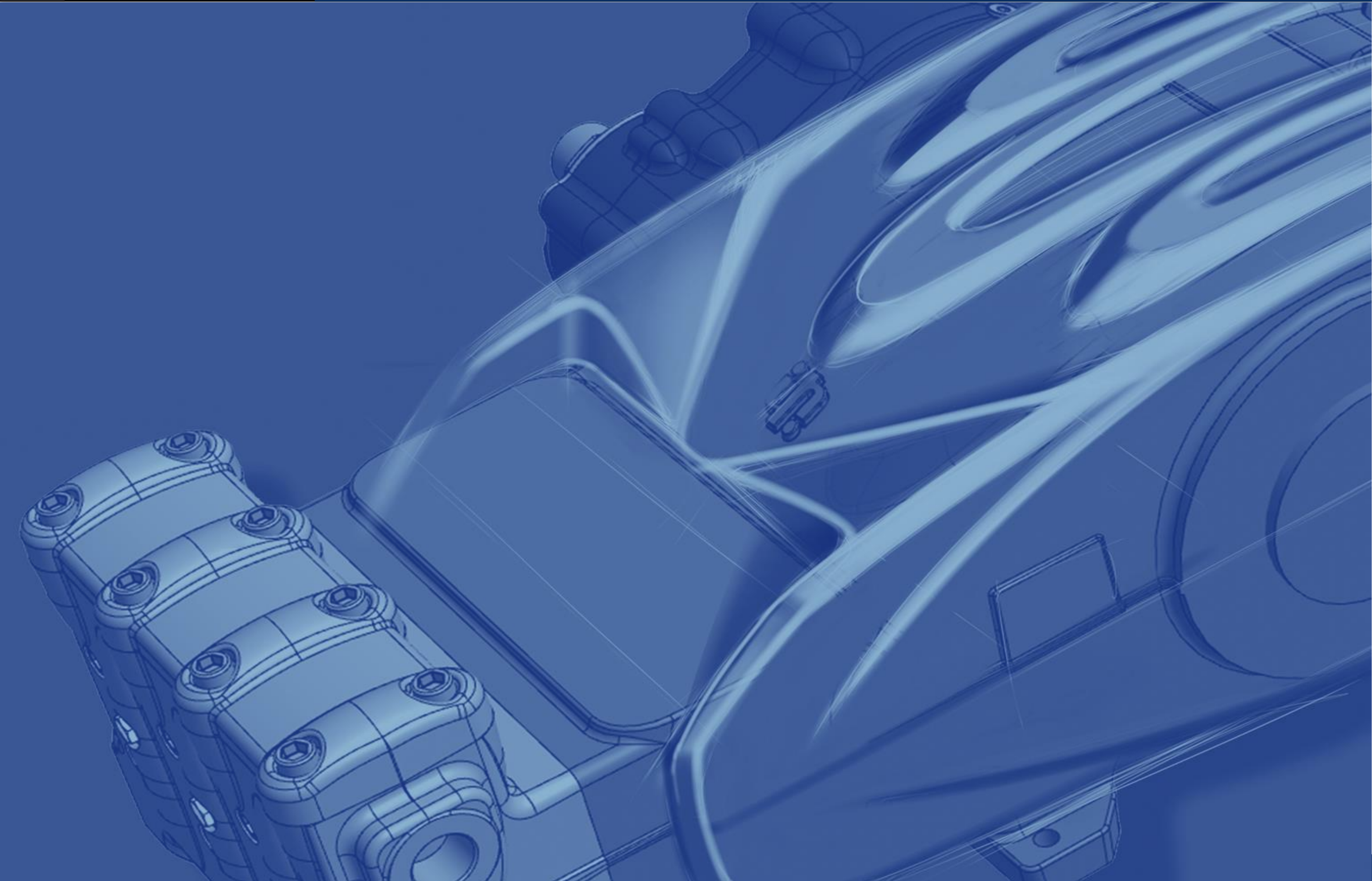
The performance indicators used by the Group are defined as follows:

- **Earnings/(Losses) before interest and tax (EBIT)**: Net sales plus Other operating income less Operating costs (Cost of sales, Distribution costs, General and administrative expenses, and Other operating costs)
- **Earnings/(Losses) before interest, tax, depreciation and amortization (EBITDA)**: EBIT plus depreciation, amortization, writedowns and provisions;
- **Net indebtedness (Net financial position)**: calculated as the sum of Loans obtained and Bank borrowing less Cash and cash equivalents;
- **Capital expenditure (CAPEX)**: the sum of investment in property, plant and equipment and intangible assets, net of divestments;
- **Free Cash Flow**: the cash flow available for the Group, defined as the difference between the cash flow of operating activities and the cash flow for investments in tangible and intangible fixed assets;
- **Capital employed**: calculated as the sum of shareholders' equity and net financial position, including debts for the acquisition of equity investments;
- **Return on capital employed (ROCE)**: EBIT / Capital employed;
- **Return on equity (ROE)**: Net profit / Shareholders' equity.

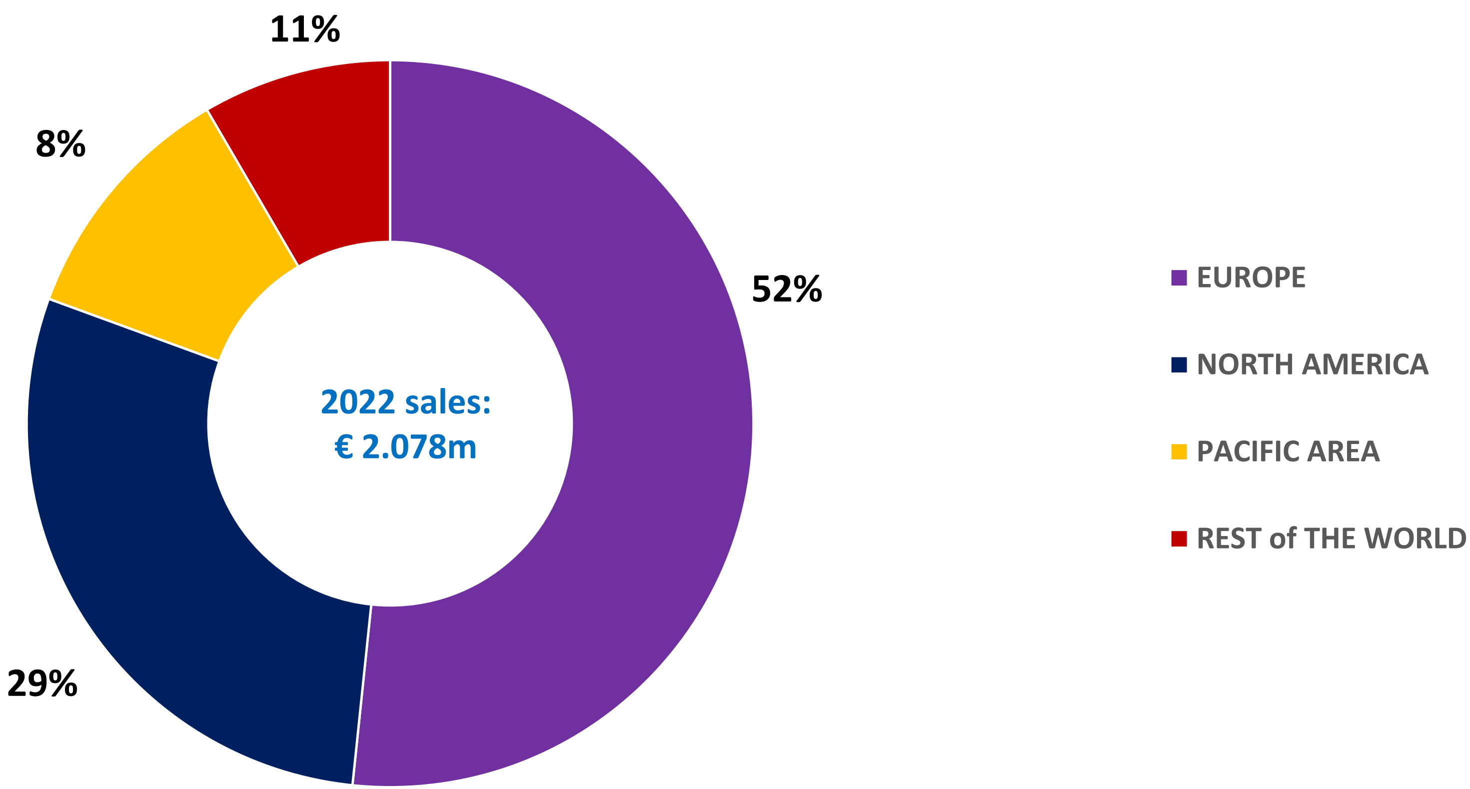
The Group's income statement is prepared by functional area (also called the "cost of sales" method). This form is deemed to be more representative than its “type of expense” counterpart, which is nevertheless included in the notes to the Annual Financial Report. The chosen form, in fact, complies with the internal reporting and business management methods. The cash flow statement was prepared using the indirect method.

ANNEX

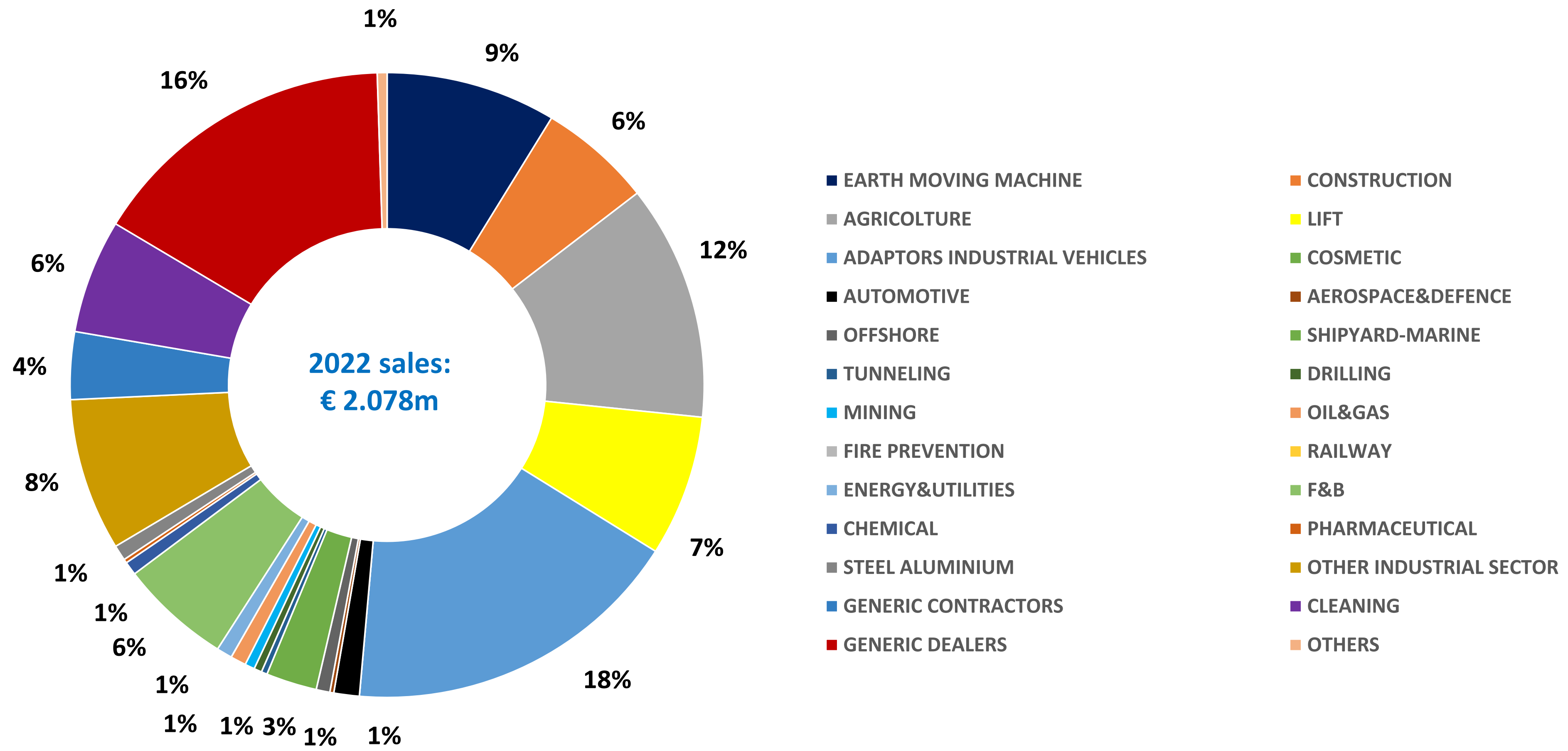
2022 ADDITIONAL DETAILS



SALES DETAILS – BREAKDOWN BY GEOGRAPHY

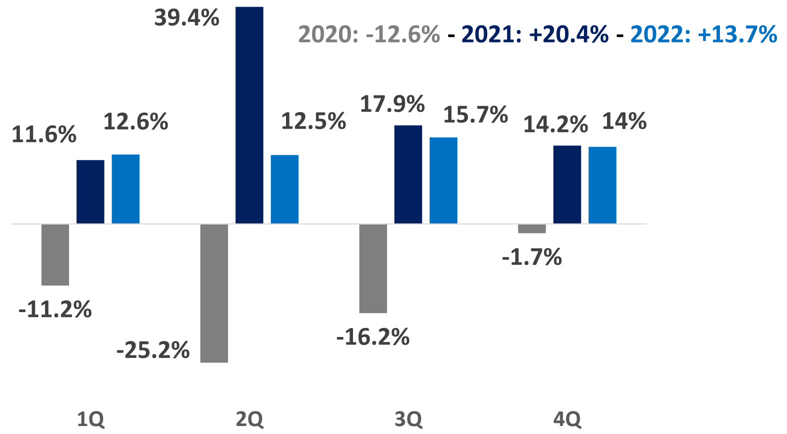


SALES DETAILS – BREAKDOWN BY SECTOR APPLICATION [1]

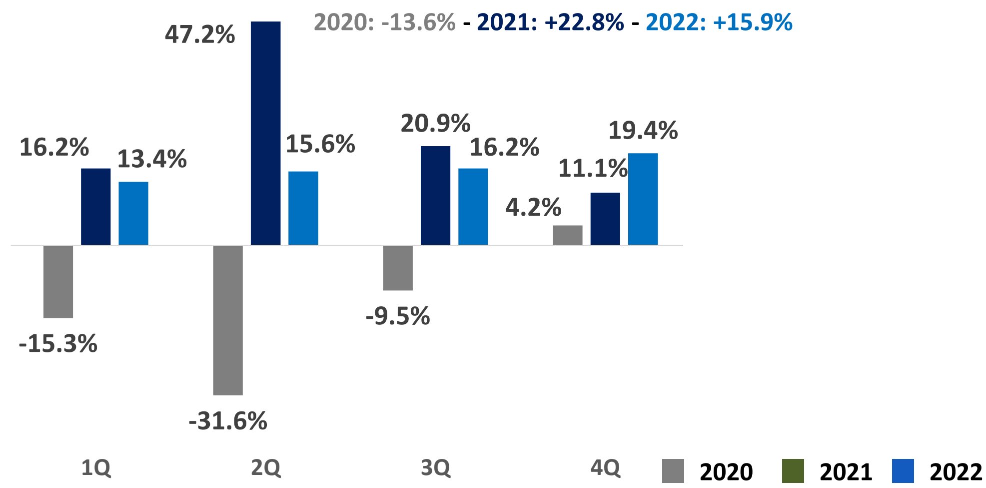


[1] Incidence below 0.5% not indicated, incidence between 0.5-1% rounded to 1%

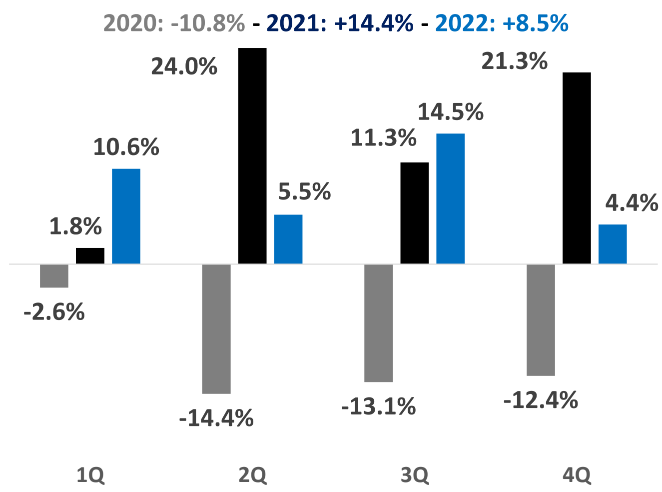
GROUP 2020-2022 ORGANIC GROWTH EVOLUTION by QUARTER



HYDRAULICS 2020-2022 ORGANIC GROWTH EVOLUTION by QUARTER

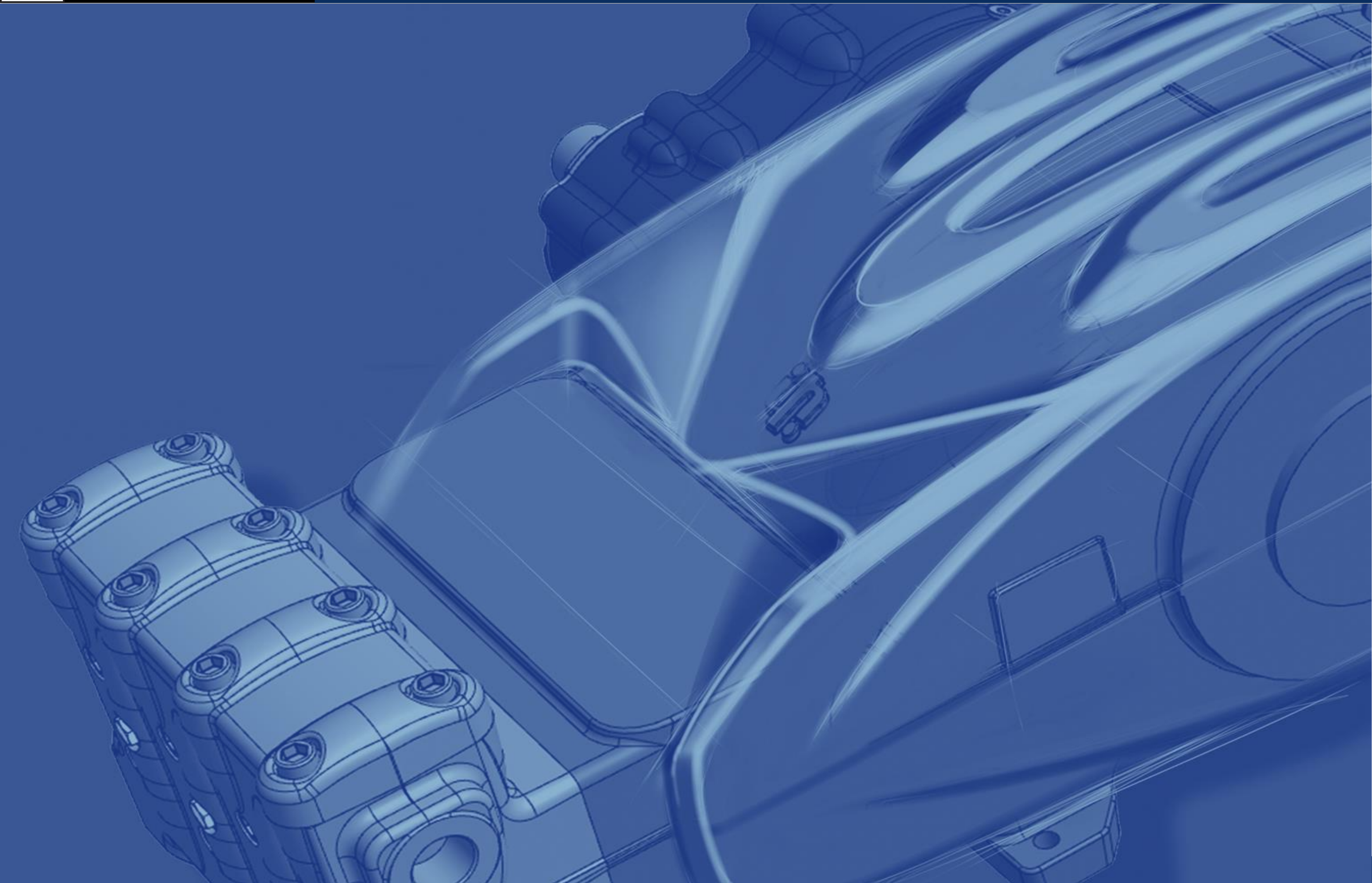


WATER-JETTING 2020-2022 ORGANIC GROWTH EVOLUTION by QUARTER



ANNEX

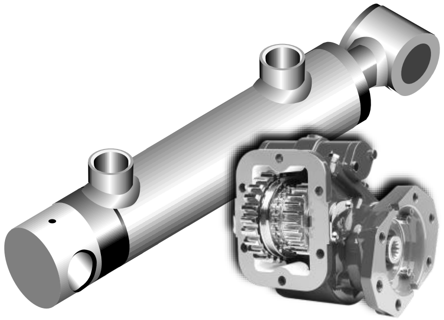
GROUP OVERVIEW



A BALANCE AND DIVERSIFIED BUSINESS

- € 2.078m of turnover and € 492m of EBITDA (23.7% on net sales) in 2022 divided between two divisions
  - Hydraulics and Water Jetting

- **Hydraulics**: around 65% of Group sales and 68% of Group EBITDA
  - Wide range of components for mobile and non-mobile hydraulics: PTOs, cylinders, gear pumps, valves, hoses, fittings, …
  - Additional businesses: reduction gears, hoses, fittings for non-hydraulic applications



- **Water Jetting**: around 35% of Group sales and 30% of Group EBITDA
  - High-pressure plunger piston pumps
  - Additional businesses: flow handling components for food&beverage, cosmetics and pharmaceutical components

A BALANCE AND DIVERSIFIED BUSINESS

	HYDRAULICS	WATER JETTING	
		HIGH PRESSURE PUMPS DEVICES & SYSTEMS	FLOW HANDLING COMPONENTS
PRODUCTS	• Power take-offs, cylinders, hydraulic motors & gear pumps, valves • Rubber and flexible metal hoses, rigid pipes, pipe system design and connection flanges • Linear, orthogonal/planetary reduction gears for lightweight to very large-scale applications	• Piston pumps 1-2,000 hP used in high-pressure applications • Standard or custom design • Pump-based turnkey systems and assemblies	• Stainless steel agitators, mixers, manifolds, tanks, cleaning-in-place systems, heat treatment, centrifugal separators, low-pressure pumps
MARKET			
Dimension	**> € 50 bn / yr**	**€ 1 bn / yr**	**€ 9 bn / yr**
Features	• Size and efficiency	• Niches market and high operators' fragmentation	• Extreme geographic & product diversification
Organic & external growth opportunities	• **Organic**: long-term growth related to world GDP • **External**: plentiful	• **Organic**: on going development across various industries • **External**: limited	• **Organic**: leveraging on development & urbanization and nutritional awareness trends • **External**: plentiful
GROUP COMPETITIVE ADVANTAGES	• Product range and geographical production footprint allow to supply the largest OEMs • Volatility reduced by diversification • Flexibility to adapt to any market phase • M&A strategy as a driver to improve visibility, product range and cross-selling opportunities • Manufacturing of key components (e.g. directional control valves) ensures sticky and long-lasting business relationships	• Largest player in its niche • Top-of-the-market product performance • Premium positioning due to history and reputation • After-sales revenues (~1/3 of sector total)	• Hygienically sensitive applications require the same skills needed at even higher levels for high-pressure pumps: sophisticated flow design, high-precision metal machining & surface treatments • Focus on high-margin components

A BALANCE AND DIVERSIFIED BUSINESS – APPLICATIONS

HYDRAULICS

EARTH MOVING
Excavators
Backhoe loaders
Skid-steer loaders

TRUCK OUTFITTERS
Tipping trucks
Trash collection –
Firefighting –
Snow plowing
Towing - Car Carriers
Crane trucks

TRUCK
Factory-fitted PTOs

AGRICOLTURE
Farm tractors
Front loaders
Harvesting machines

CONSTRUCTION
Concrete mixing
Telescopic handlers
Conditioning/ refrigeration/ ventilation

INDUSTRIAL
Machine tools
Hydraulic power packs
Automated assembly lines

LIFTING
Mobile-fixed cranes
Elevators
Forklifts
Conveyor belts

DRILLING/TUNNELING
Tunnel-boring machines

WATER JETTING

FOOD, COSMETICS [1]
High-pressure homogenizers
Water-jet food cutting, slicing, meat separation
High-pressure sterilization

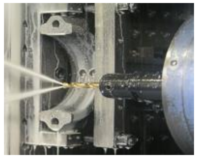
AUTOMOTIVE
Rail engine heads deburring
Bodywork cutting
Welded seals cleanup

CONSTRUCTION
Hydro-demolition[2]
Surface preparation[2]
Infrastructures renewal[2]

MARINE / SHIPYARDS
Water-blasting removal [2]
Hull cleaning [2]
Fuel pumps for methanol-converted marine engines

TRUCKS
Lightweight high pressure pumps for sewer trucks
Other utility vehicles

WATER PROCESSING
Misting
Reverse-osmosis desalination



INDUSTRY
Machine drilling & cutting[2]
Pulp & paper
Fibers intertwining
Overspray removal

CONTRACTORS
Sell or rent general-purpose high-pressure systems for cleaning and maintenance service (e.g. U.S. market)

STEEL / ALUMINUM
Descaling of steel bars[2]
Cleaning of tanks & vessels[2]

CLEANING
Mid/high-power cleaning[2]
Car washing systems
Airport tarmacs[2]
Fish-farming nets[2]

OIL & GAS
Anti-icing and pressure-restoring fluids injections
Underwater pumping
Emergency valve operation
Platform decommissioning

[1] In addition to flow handling components - [2] Group can supply the entire turnkey system

A BALANCE AND DIVERSIFIED BUSINESS – PRODUCTS

HYDRAULICS

INTERPUMP
MUNCIE POWER
Power take offs

BERMA
DRAINTEC
DZ TRANSMISSIONI
REGGIANA RIDUTTORI
TRANSTECNO
Reduction gears

CONTARINI
PANNI OLEODINAMICA
Cylinders

AMERICAN MOBILE
Oil tanks

GALTECH
HYDROCONTROL
WALVOIL – WHITE DRIVE
Valves,
directional control valves
Rotating manifolds

I.M.M.
Hypress and
fluid solutions

TUBIFLEX
Metallic flexible hoses

GS-HYDRO
TEXNOTUBI
Rigid pipes &
piping system

HYDRALOC
Hose assembling
machine

WATER JETTING

HIGH PRESSURE PUMPS DEVICES & SYSTEMS

INTERPUMP
PRATISSOLI
High flow/pressure
plunger pumps

NLB
Production and
rental of high-pressure
pumps and complete
systems

INOXIHP
Specialised solutions
for the steel and
mining industries

HAMMELMANN
High pressure pumps
(up to 1.500 HP –
6.000 bar / 87K PSI)
Design and supply
of turnkey solutions

FLOW HANDLING COMPONENTS

BERTOLI
Homogenizers

INOXPA - FLUINOX
Mixers, components
& systems

MACFUGE
MARIOTTI&PACINI
Mixers, agitators
and centrifugal
separators

GROUP STRATEGY MILESTONES

FLEXIBILITY
- Vertically integrates manufacturing (wherever possible)
- Use of general-purpose programmable machine tools (no rigid production lines)
- Standard metal-working processes to facilitate outsourcing

Product mix and sales strategy can adapt fast to market evolution

DIVERSIFICATION
- Across the widest possible range of applications, products, customers and geographies
- High share of local-for-local production

Standardisation & merger to be executed when need

GOVERNANCE
- Very decentralised structure, backed by centralised resources allocation and thight monitoring and control

Identity, brand, local supply chain and sales force confirmation
Seller taken on board as shareholder

M&A
- Not just “transactions”, a new chapter
- Industrial multiples
- Execution risk and restructuring cost reduction
- Soft skills and talents retention

GROUP STRATEGY MILESTONES

Volatility reduction through multiple cycles exposure
Effective reaction to unexpected swings

FLEXIBILITY

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- Use of general-purpose programmable machine tools (no rigid production lines)
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- Industrial multiples
- Execution risk and restructuring cost reduction
- Soft skills and talents retention

Respect of acquired company identity
but shift from entrepreneurial to industrial approach

The Manager in charge of preparing the company's financial reports declares - pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance - that the accounting information contained in this presentation corresponds to the document results, books and accounting records.

S.Ilario d'Enza, 15 February 2023

Giovanni Poletti

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