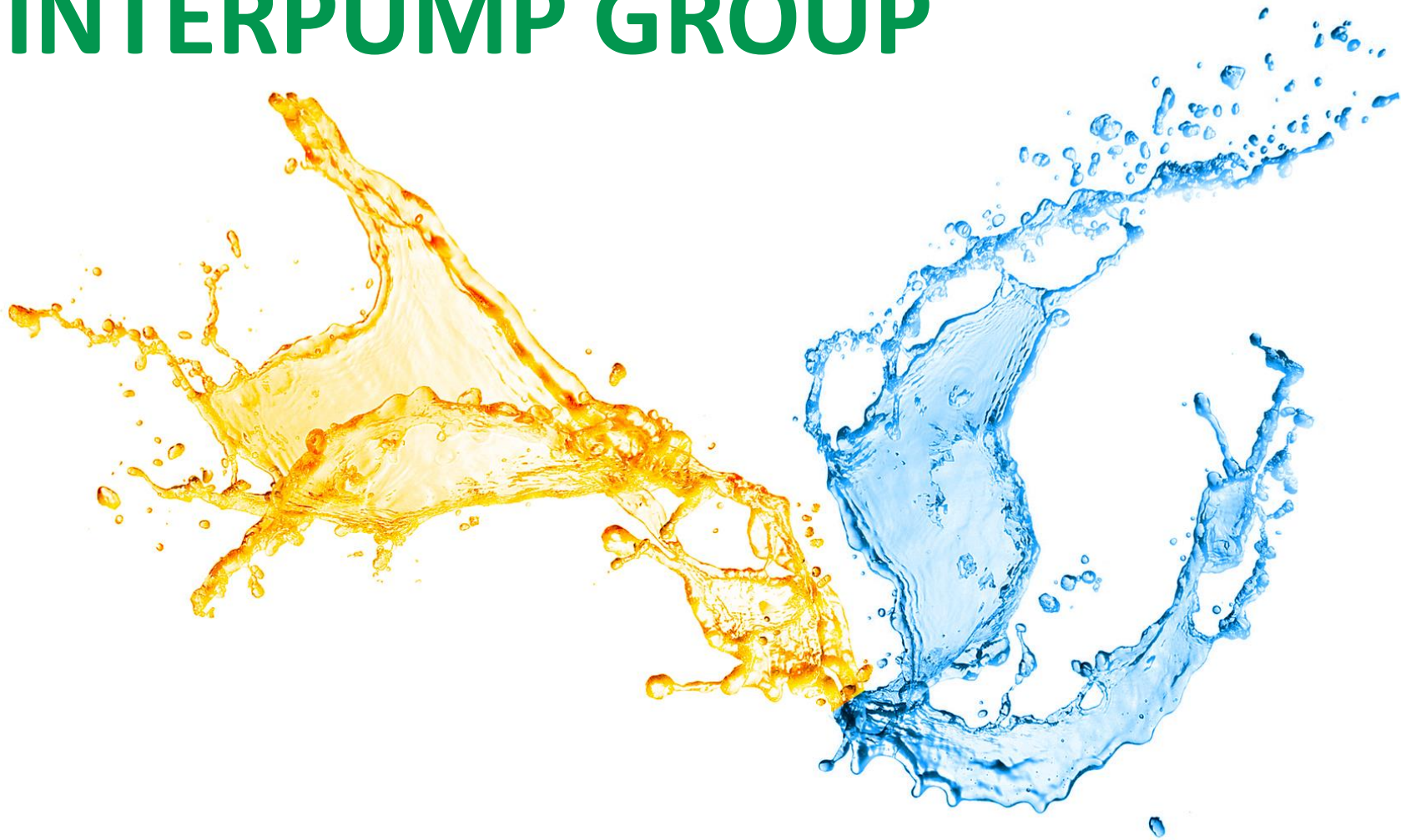


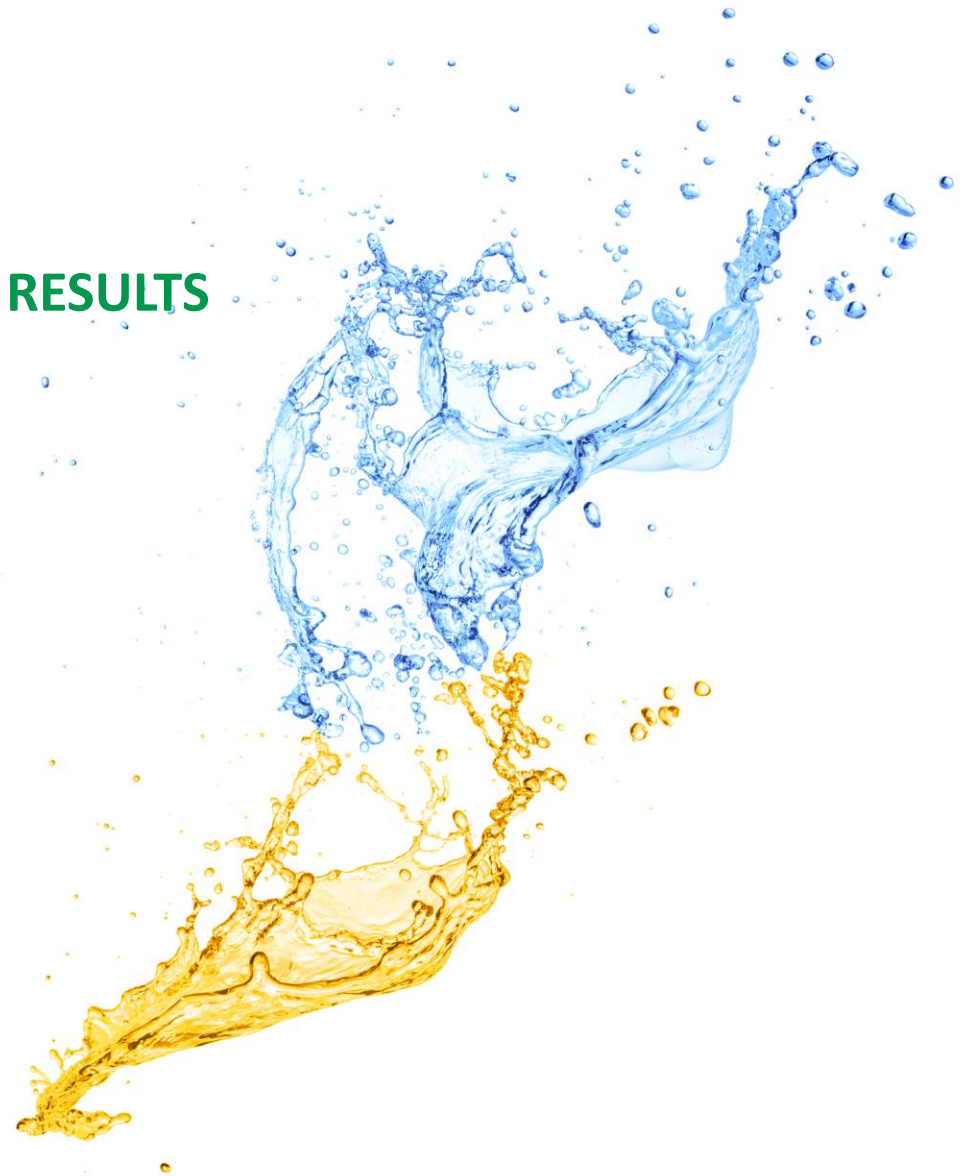


# INTERPUMP GROUP

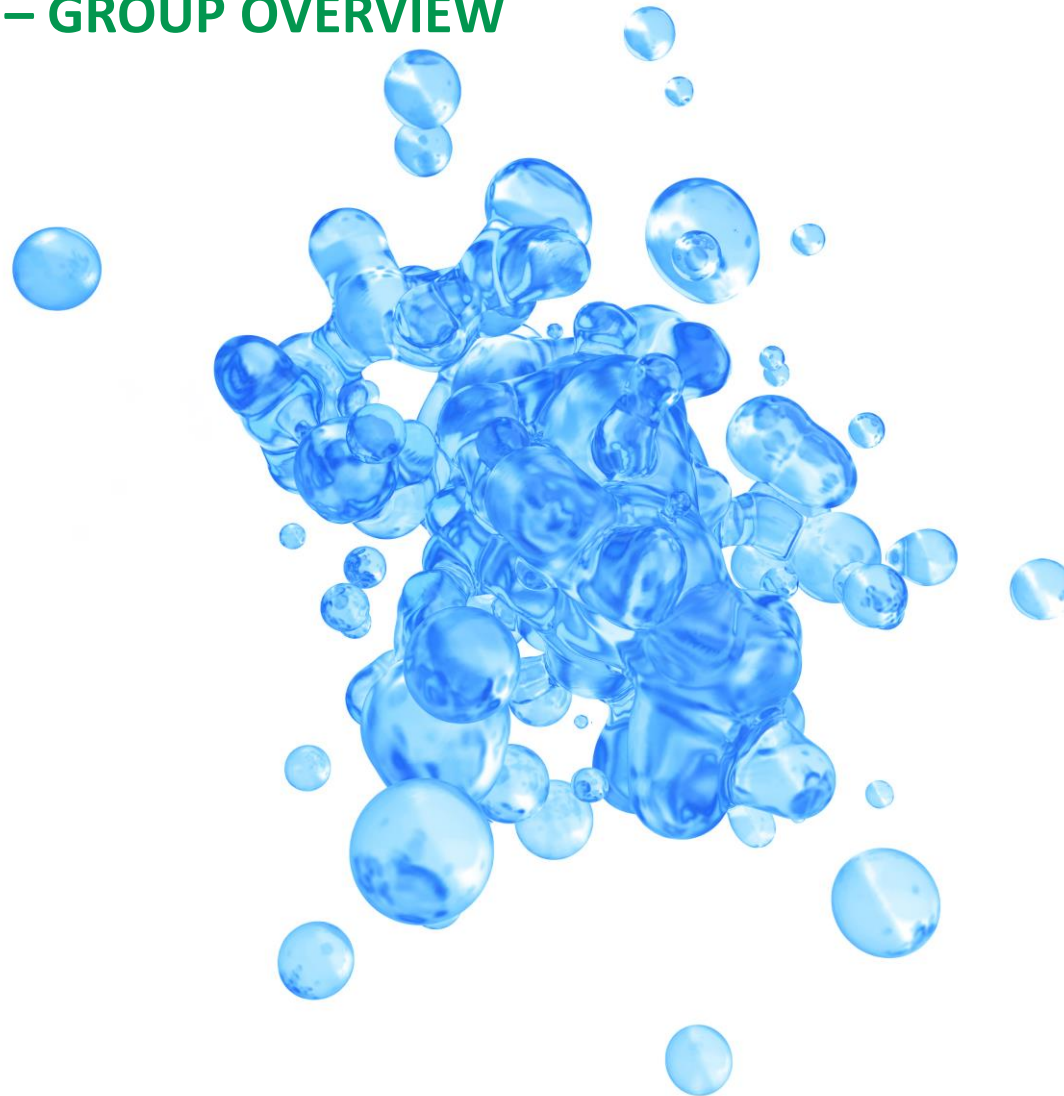


April 2024

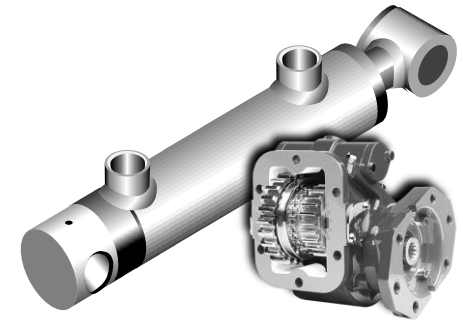
- **INTERPUMP – GROUP OVERVIEW**
- **4Q-2023 PRELIMINARY FINANCIAL RESULTS**
- **ESG PATH**
- **ANNEX**



- **INTERPUMP – GROUP OVERVIEW**



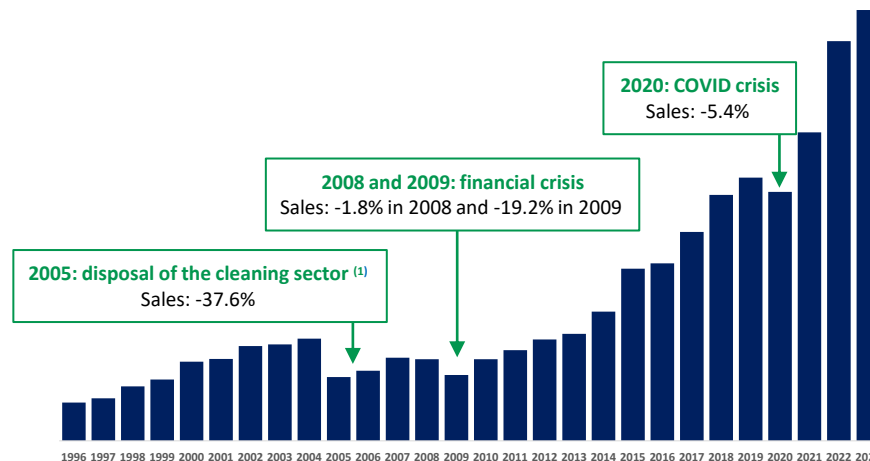
- € 2.240m of turnover and € 536m of EBITDA (24% on net sales) in 2023 divided between two divisions
  - Hydraulics and Water Jetting
- **Hydraulics:** around 75% of Group sales, EBITDA margin around 22%
  - Wide range of components for mobile and non-mobile hydraulics: PTOs, cylinders, gear pumps, valves, hoses, fittings, ...
  - Additional businesses: reduction gears, hoses, fittings for non-hydraulic applications
- **Water Jetting:** around 25% of Group sales and EBITDA margin around 28%
  - High-pressure plunger piston pumps
  - Additional businesses: flow handling components for food&beverage, cosmetics and pharmaceutical components



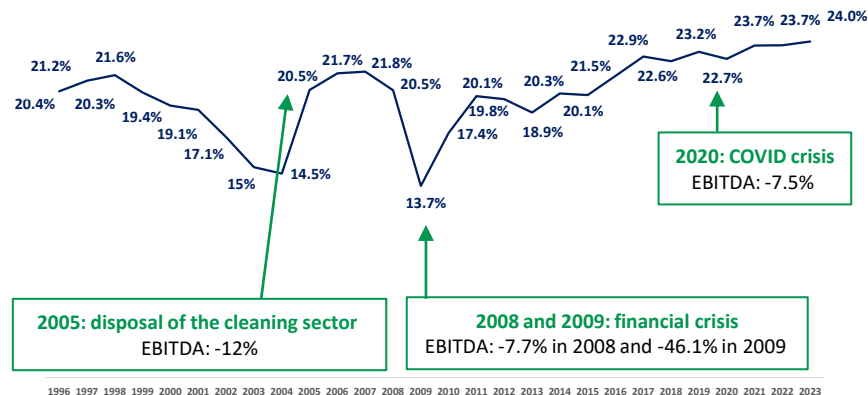


- Since IPO in 1996 a track record of excellence and resilience
  
- Sales: only 4 years of decrease driven by strategic activities review <sup>(1)</sup> or extraordinary external events
  - Diversification by division, geography, product and market application
  - Complementary nature of two divisions
  - Consistent organic growth enhanced by M&A
  
- EBITDA: only 5 years of decrease
  - Business model and cost structure flexibility
  - Integration capability
    - E.g. Hydrocontrol<sup>(2)</sup> and IMM<sup>(3)</sup> in 2014 and White<sup>(4)</sup> in 2022

## GROUP 1996-2023 SALES EVOLUTION (€ million)



## GROUP 1996-2023 EBITDA MARGIN EVOLUTION (% on net sales)

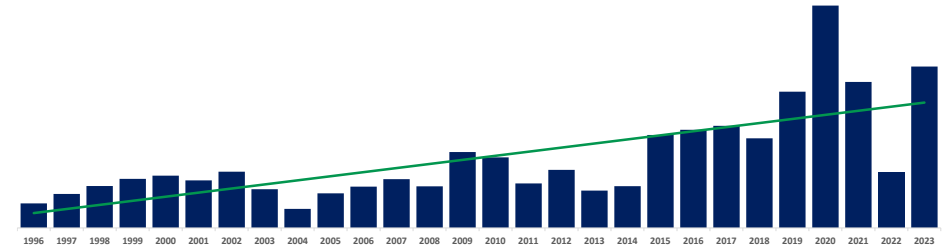


<sup>(1)</sup> April 2005: € 293ml of sales with an EBITDA margin of around 10% in 2004 - <sup>(2)</sup> May 2013: € 57m of sales with an EBITDA margin of around 12% in 2012

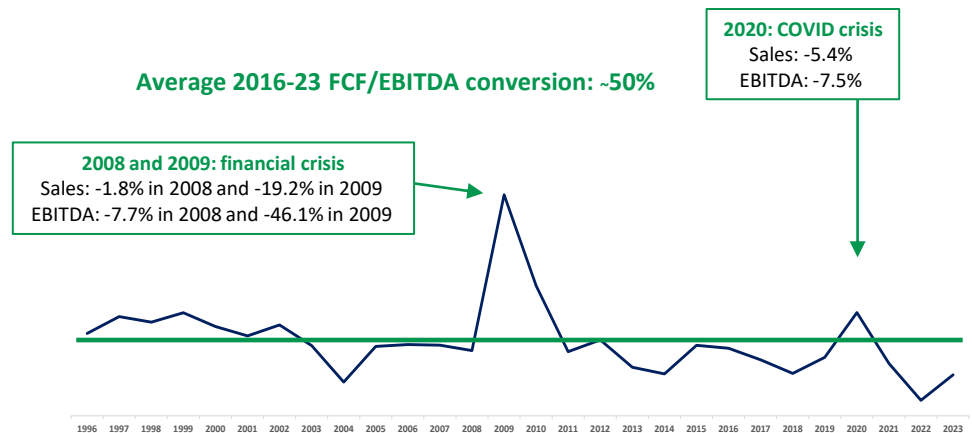
<sup>(3)</sup> August 2013: € 62m of sales with an EBITDA margin of around 13% in 2013E - <sup>(4)</sup> June 2021: € 200ml of sales with an EBITDA margin of around 22% in 2022E

- FCF: growing generation and consistent exploitation in worsening environment
  - EBITDA excellence and resilience
  - TWC proactive management
    - Customer quality
    - Tactical supply chain approach
    - Inventories fast adaptation capability
  - CAPEX flexibility

**GROUP 1996-2023 FCF EVOLUTION**  
(€ million)

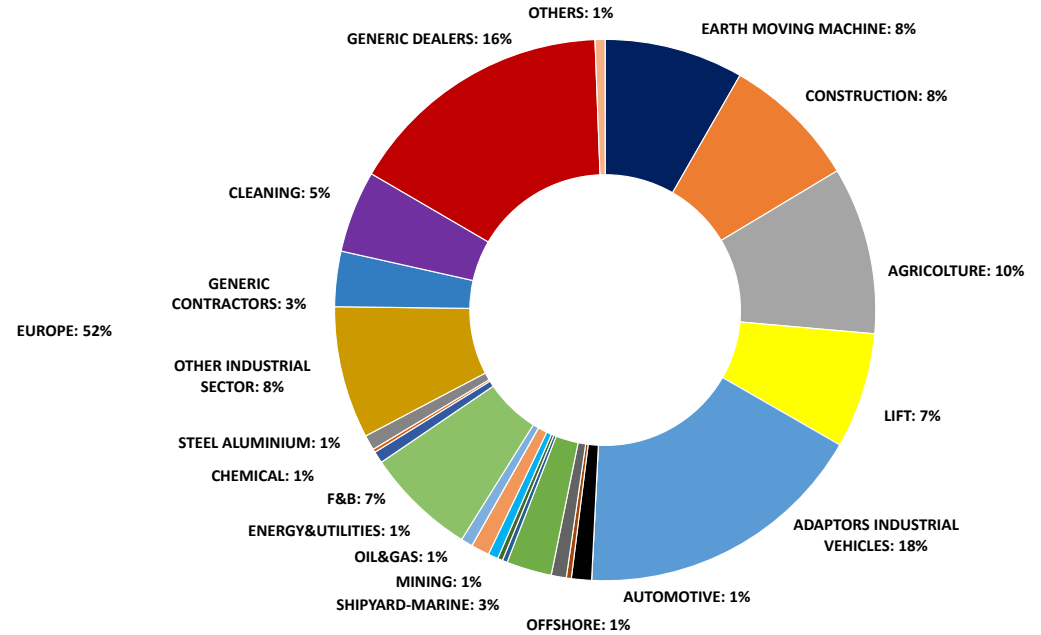
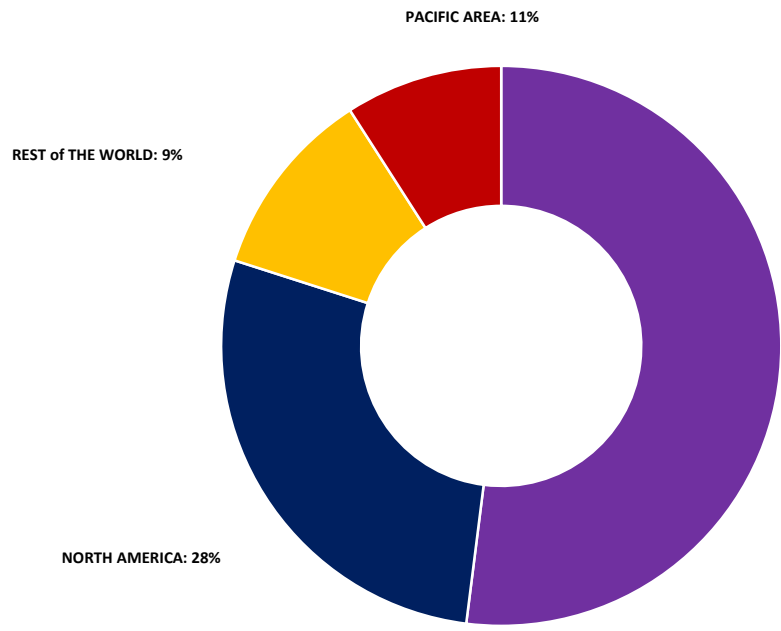


**GROUP 1996-2023 CASH CONVERSION EVOLUTION <sup>(1)</sup>**





**GROUP**  
2023 sales: € 2.240m



Market application breakdown: incidence below 0.5% not indicated, incidence between 0.5-1% rounded to 1%





	HYDRAULICS	WATER JETTING	
		HIGH PRESSURE PUMPS DEVICES & SYSTEMS	FLOW HANDLING COMPONENTS
<b>PRODUCTS</b>	<ul style="list-style-type: none"> <li>Power take-offs, cylinders, hydraulic motors &amp; gear pumps, valves</li> <li>Rubber and flexible metal hoses, rigid pipes, pipe system design and connection flanges</li> <li>Linear, orthogonal/planetary reduction gears for lightweight to very large-scale applications</li> </ul>	<ul style="list-style-type: none"> <li>Piston pumps 1-2,000hP used in high-pressure applications</li> <li>Standard or custom design</li> <li>Pump-based turnkey systems and assemblies</li> </ul>	<ul style="list-style-type: none"> <li>Stainless steel agitators, mixers, manifolds, tanks, cleaning-in-place systems, heat treatment, centrifugal separators, low-pressure pumps</li> </ul>
<b>MARKET</b>			
<b>Dimension</b>	<b>&gt; € 50 bn / yr</b>	<b>€ 1 bn / yr</b>	<b>€ 9 bn / yr</b>
<b>Features</b>	<ul style="list-style-type: none"> <li>Size and efficiency</li> </ul>	<ul style="list-style-type: none"> <li>Niches market and high operators' fragmentation</li> </ul>	<ul style="list-style-type: none"> <li>Extreme geographic &amp; product diversification</li> </ul>
<b>Organic &amp; external growth opportunities</b>	<ul style="list-style-type: none"> <li><b>Organic:</b> long-term growth related to world GDP</li> <li><b>External:</b> plentiful</li> </ul>	<ul style="list-style-type: none"> <li><b>Organic:</b> on going development across various industries</li> <li><b>External:</b> limited</li> </ul>	<ul style="list-style-type: none"> <li><b>Organic:</b> leveraging on development &amp; urbanization and nutritional awareness trends</li> <li><b>External:</b> plentiful</li> </ul>
<b>GROUP COMPETITIVE ADVANTAGES</b>	<ul style="list-style-type: none"> <li>Product range and geographical production footprint allow to supply the largest OEMs                             <ul style="list-style-type: none"> <li>Volatility reduced by diversification</li> <li>Flexibility to adapt to any market phase</li> </ul> </li> <li>M&amp;A strategy as a driver to improve visibility, product range and cross-selling opportunities</li> <li>Manufacturing of key components (e.g. directional control valves) ensures sticky and long-lasting business relationships</li> </ul>	<ul style="list-style-type: none"> <li>Largest player in its niche</li> <li>Top-of-the-market product performance</li> <li>Premium positioning due to history and reputation</li> <li>After-sales revenues (~1/3 of sector total)</li> </ul>	<ul style="list-style-type: none"> <li>Hygienically sensitive applications require the same skills needed at even higher levels for high-pressure pumps: sophisticated flow design, high-precision metal machining &amp; surface treatments</li> <li>Focus on high-margin components</li> </ul>

<sup>(1)</sup> Management estimates on 3<sup>rd</sup> parties' data





## 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



### AGRICULTURE

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 <sup>(1)</sup>

High-pressure homogenizers  
Water-jet food cutting,  
slicing, meat separation  
High-pressure sterilization



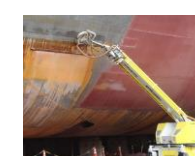
### AUTOMOTIVE

Rail engine heads deburring  
Bodywork cutting  
Welded seals cleanup



### CONSTRUCTION

Hydro-demolition <sup>(2)</sup>  
Surface preparation <sup>(2)</sup>  
Infrastructures renewal <sup>(2)</sup>



### MARINE / SHIPYARDS

Water-blasting removal <sup>(2)</sup>  
Hull cleaning <sup>(2)</sup>  
Fuel pumps for methanol-  
converted marine engines



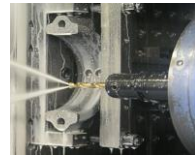
### TRUCKS

Lightweight high pressure  
pumps for sewer trucks  
Other utility vehicles



### WATER PROCESSING

Misting  
Reverse-osmosis  
desalination



### INDUSTRY

Machine drilling & cutting <sup>(2)</sup>  
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 <sup>(2)</sup>  
Cleaning of tanks & vessels <sup>(2)</sup>



### CLEANING

Mid/high-power cleaning <sup>(2)</sup>  
Car washing systems  
Airport tarmacs <sup>(2)</sup>  
Fish-farming nets <sup>(2)</sup>



### OIL & GAS

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

<sup>(1)</sup> In addition to flow handling components - <sup>(2)</sup> Group can supply the entire turnkey system



## HYDRAULICS

### INTERPUMP HYDRAULICS MUNCIE POWER

Power take offs



### WALVOIL – WHITE - EUROFLUID

Directional control valves, pumps & motors, compact hydraulics, electronics.

Motor & steering solutions



### BERMA – DRAINTEC - DZ TRASMISSIONI REGGIANA RIDOTTORI - TRANSTECNO

Reduction gears



### I.M.M.

Hypress and fluid solutions



### TUBIFLEX

Metallic flexible hoses



### CONTARINI – PANNI - HYDRA DYNE HYDROVEN

Cylinders & rotary manifolds



### GS-HYDRO TEKNOTUBI

Rigid pipes & piping system



### AMERICAN MOBILE

Oil tanks



### HYDRALOK

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



#### NLB Corp.

#### 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&PECINI

Mixers, agitators and centrifugal separators



#### I.MEC

Mechanical screens



#### WAIKATO

Milking system





## 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

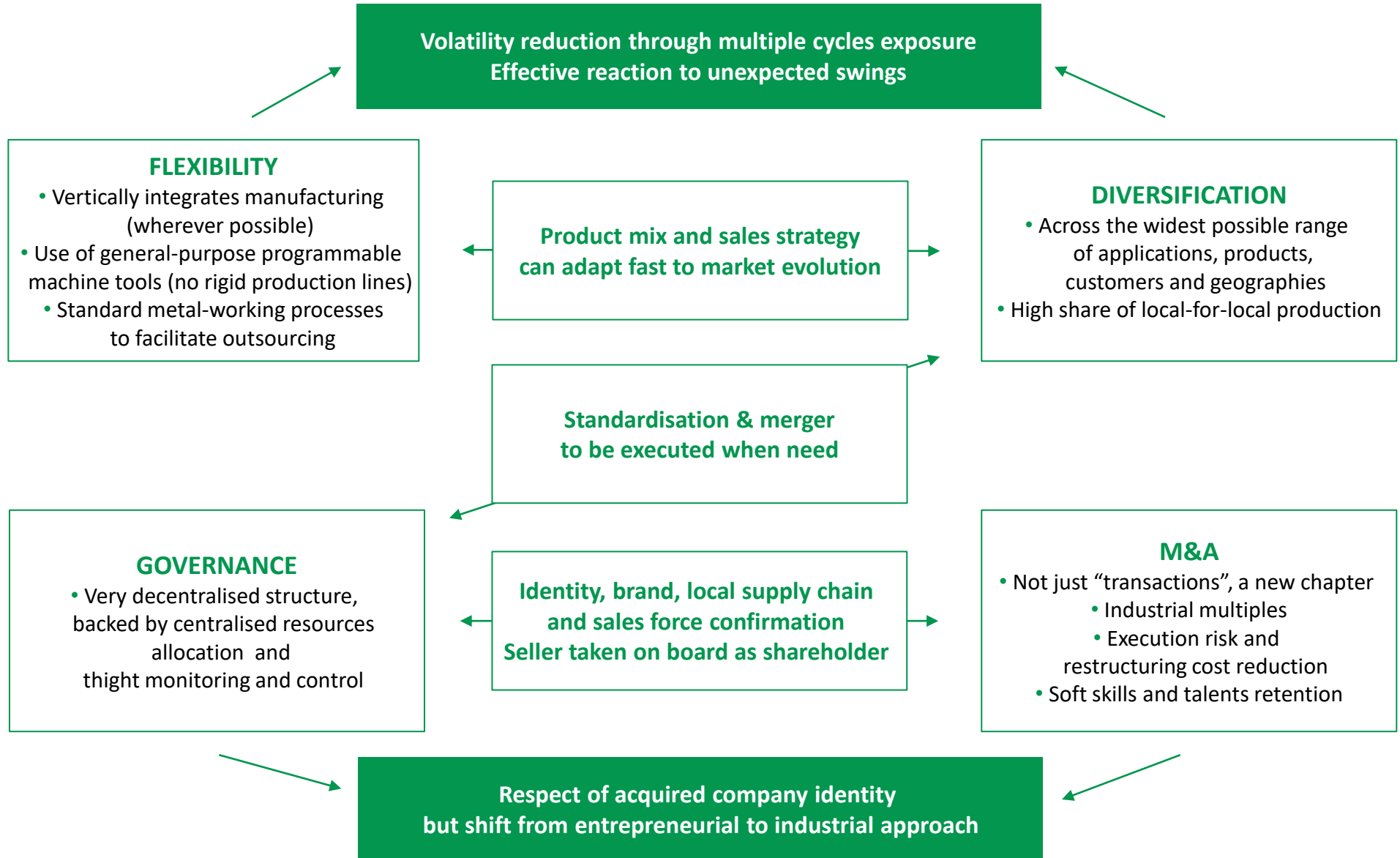
## GOVERNANCE

- Very decentralised structure, backed by centralised resources allocation and tight 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

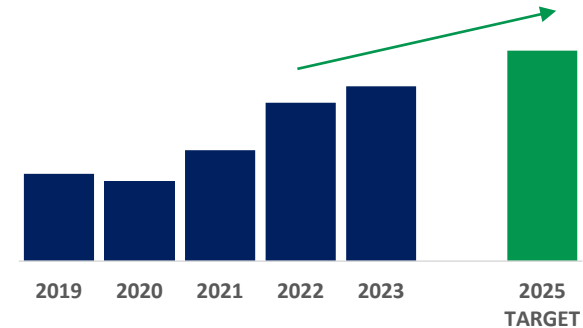




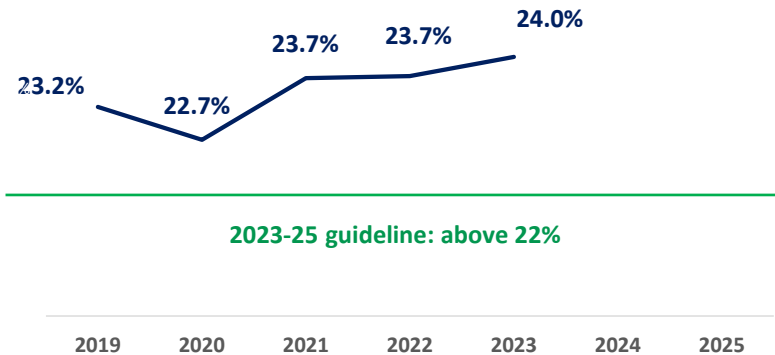
- 2023-25 commitments, 1 target with 2 guidelines<sup>(1)</sup>
- One target: sales
  - around 25% of total growth<sup>(2)</sup>
- Two guidelines: profitability and leverage
  - Profitability: above 22% EBITDA margin including possible M&A temporary dilution effect
  - Leverage<sup>(3)</sup>: between 1.0x and 1.5x

## 2022-25 GROUP EXPECTED SALES EVOLUTION <sup>(1)</sup>

2022-2025 sales growth: +25%

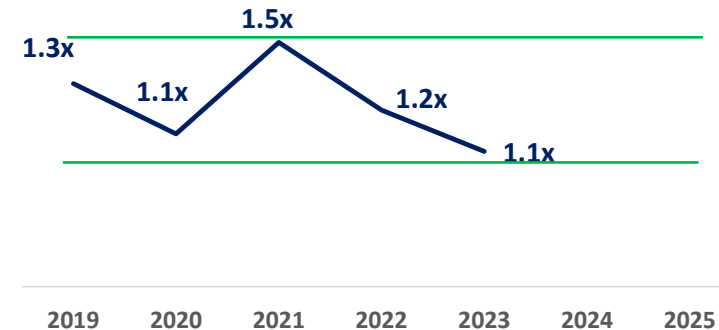


## EBITDA MARGIN GUIDELINE (% on net sales)



## LEVERAGE RATIO GUIDELINE

2023-25 guideline: between 1-1.5x



<sup>(1)</sup> At contract FX rate - <sup>(2)</sup> From both organic growth and M&A - <sup>(3)</sup> Total debt/EBITDA ("Total Debt" = NFP including commitments for the acquisition of investments)



## 2023 achievements

### Financials

- Sales, high-single digit organic growth: 6.9%<sup>(1)</sup>
- Profitability, a new record: 24%<sup>(2)</sup>
- FCF, almost 3x: € 148m, the 2<sup>nd</sup> best year in Group history

### 2023-25 ESG Journey

- All 2023 ESG Plan actions delivered
- Multi annual actions delivery duly on going

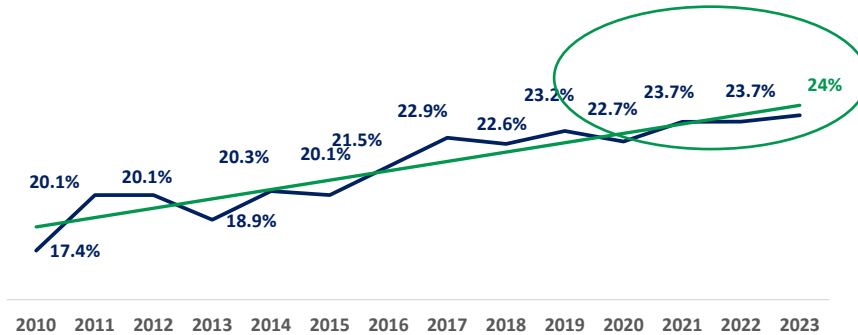
## 2024 financial expectation

- Sales: flat organic evolution
- Profitability: margin protection
- Cash flow: ongoing material improvement

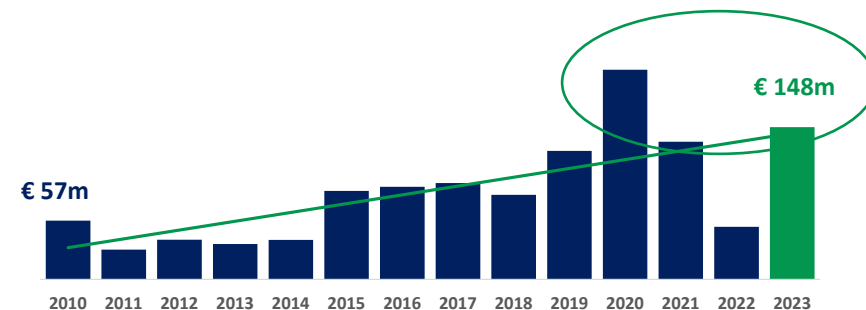
## Medium long-term commitments confirmed

- Financials: +25% of total sales growth<sup>(3-4)</sup>
- 2023-25 ESG Journey: conclusion of “foundation” phase

### 2010-23 GROUP EBITDA MARGIN EVOLUTION



### 2010-23 GROUP FCF EVOLUTION



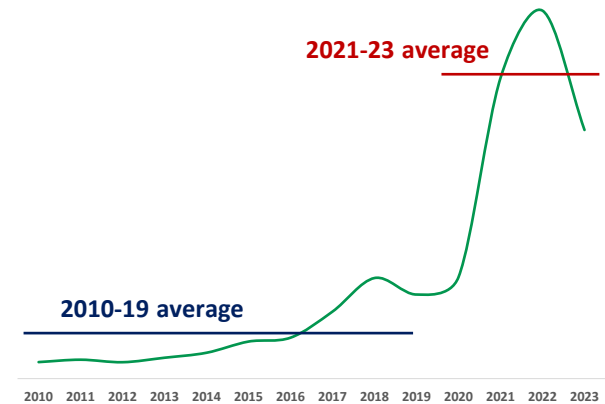
<sup>(1)</sup> Variation at constant perimeter and FX - <sup>(2)</sup> In 2019 adoption of IFRS16 – <sup>(3)</sup> Organic and M&A - <sup>(4)</sup> At constant FX



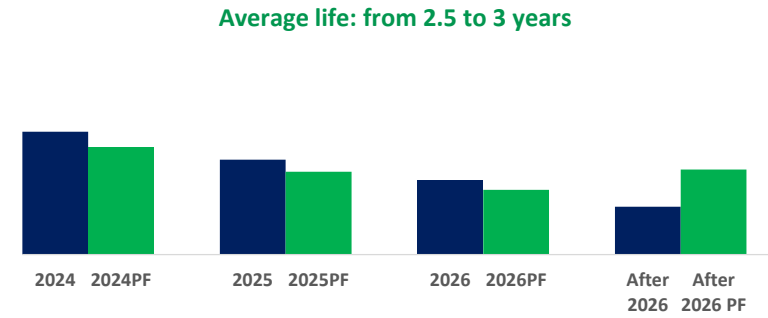
- 2024 entrance consistent with 2023 trends<sup>(1)</sup>
  - Water Jetting constant increase mitigated Hydraulic normalization
  - Visibility assured by a backlog 3x 2019 level and close to 6x historical level

- US\$300m Private Shelf agreement
  - US\$100 single tranche issued
    - 8 years average duration and 4.17% coupon
 Gross debt average life from 2.5 to 3 years

## 2010-2023 BACKLOG EVOLUTION<sup>(1)</sup> Million €



## GROUP GROSS DEBT MATURITY as of 31.12.2023<sup>(2-3)</sup>

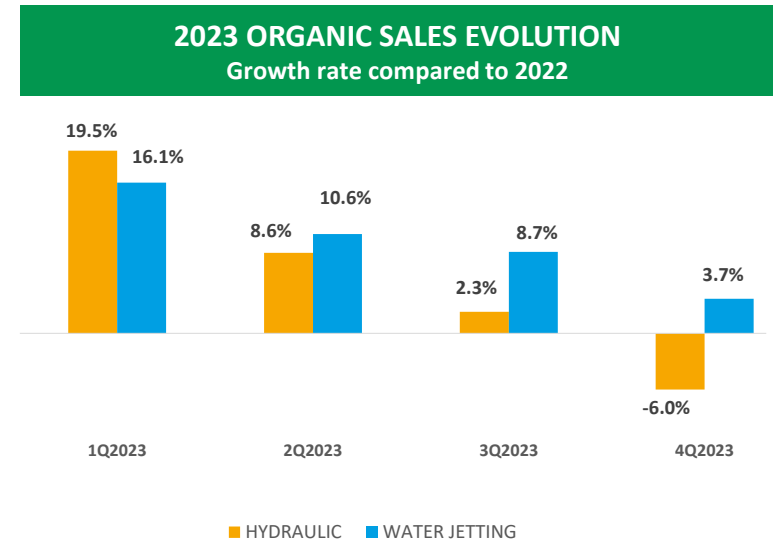


<sup>(1)</sup> Based on management estimates - <sup>(2)</sup> PF = US\$100 tranche issued and drawn on 31 December 2023 - <sup>(3)</sup> Leasing and bank overdraft excluded



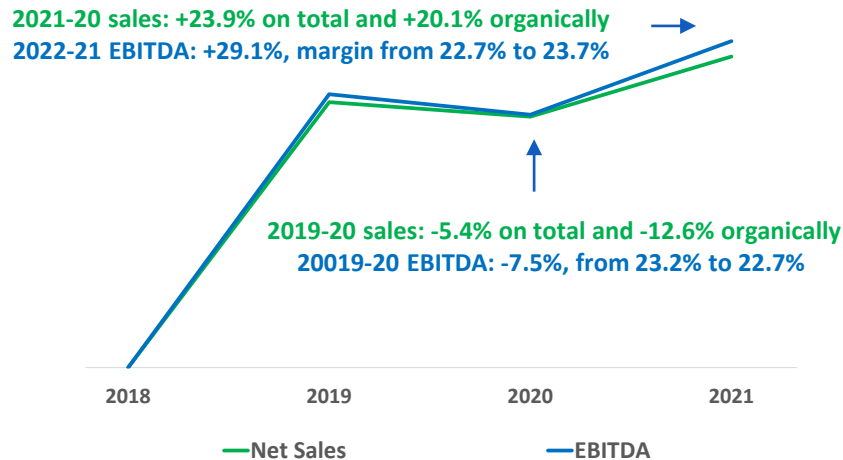


- 2024 financial expectation
  - Sales: flat organic evolution
    - Different evolution among divisions, different evolution among quarters
  - Profitability: margin protection
    - Business model flexibility
  - Cash flow: ongoing material improvement
    - TWC and CAPEX ongoing normalisation



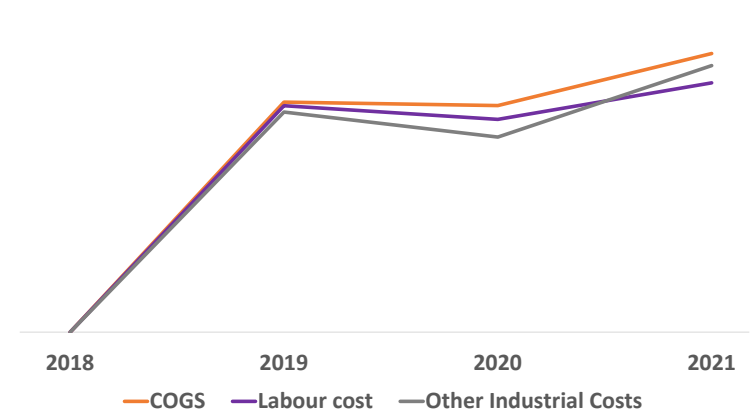
### GROUP 2019-2021 SALES&EBITDA EVOLUTION <sup>(1)</sup>

(Figures indexed to 2018 data)



### GROUP 2019-2021 COGS, LABOUR COST and «OTHER INDUSTRIAL COSTS» EVOLUTION <sup>(1-2)</sup>

(Figures indexed to 2018 data)



<sup>(1)</sup> 2019 EBITDA data including IFRS16 adoption impact - <sup>(2)</sup> COGS, Labour cost and “Other industrial costs” are around 90% of Group cost base

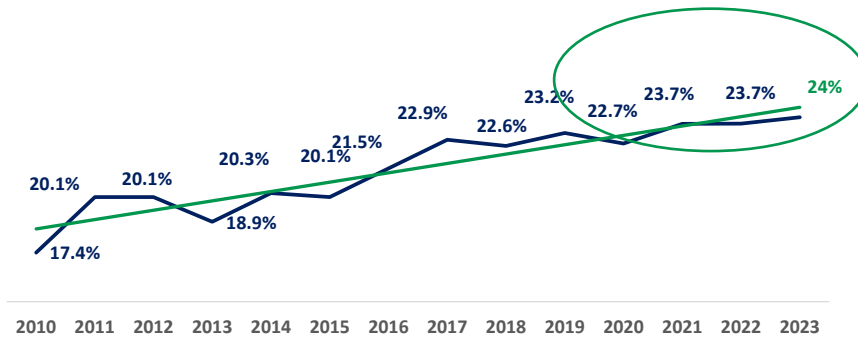
- **INTERPUMP – GROUP OVERVIEW**

- **4Q-2023 PRELIMINARY FINANCIAL RESULTS**

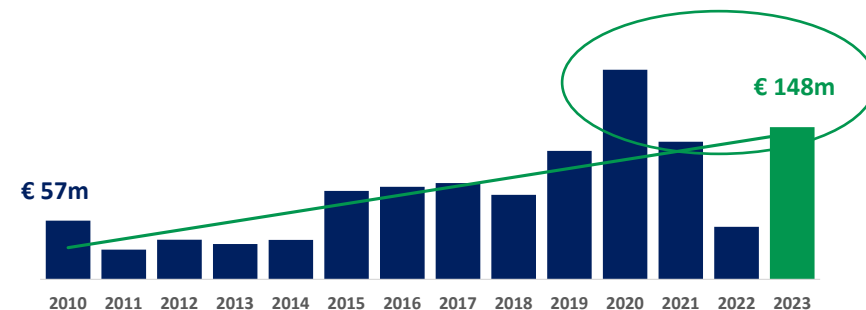


- 2023 achievements
  - Financials
    - Sales, high-single digit organic growth: 6.9% <sup>(1)</sup>
    - Profitability, a new record: 24% <sup>(2)</sup>
    - FCF, almost 3x: € 148m, the 2<sup>nd</sup> best year in Group history
  - 2023-25 ESG Journey
    - All 2023 ESG Plan actions delivered
    - Multi annual actions delivery duly on going
  
- 2024 financial expectation
  - Sales: flat organic evolution
  - Profitability: margin protection
  - Cash flow: ongoing material improvement
  
- Medium long-term commitments confirmed
  - Financials: +25% of total sales growth <sup>(3-4)</sup>
  - 2023-25 ESG Journey: conclusion of “foundation” phase

### 2010-23 GROUP EBITDA MARGIN EVOLUTION



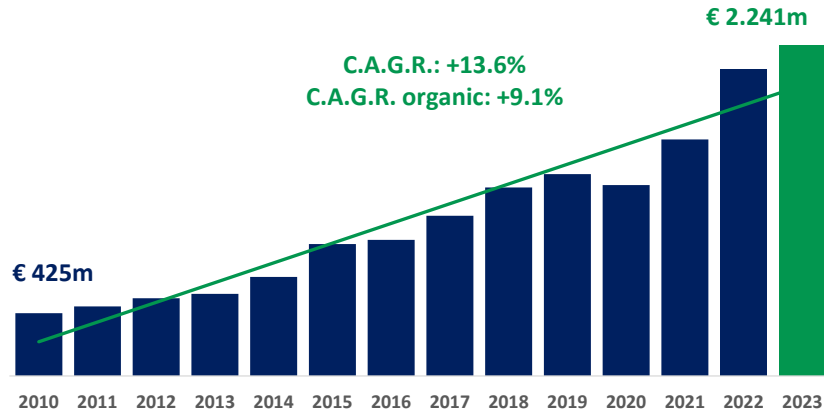
### 2010-23 GROUP FCF EVOLUTION



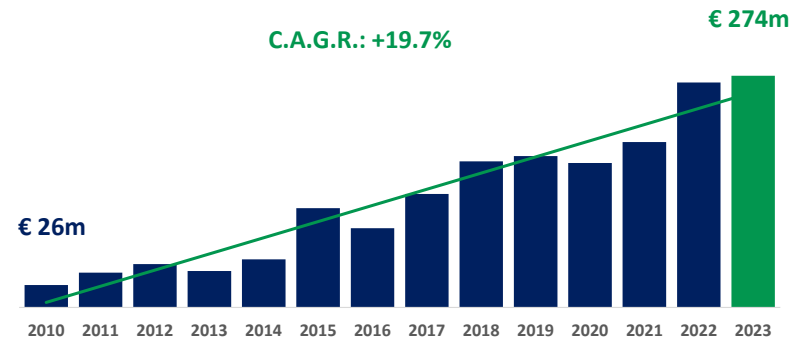
<sup>(1)</sup> Variation at constant perimeter and FX - <sup>(2)</sup> In 2019 adoption of IFRS16 – <sup>(3)</sup> Organic and M&A - <sup>(4)</sup> At constant FX



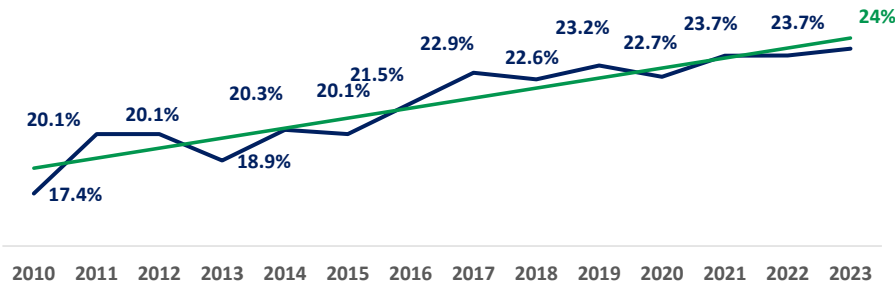
## 2010-23 GROUP SALES EVOLUTION



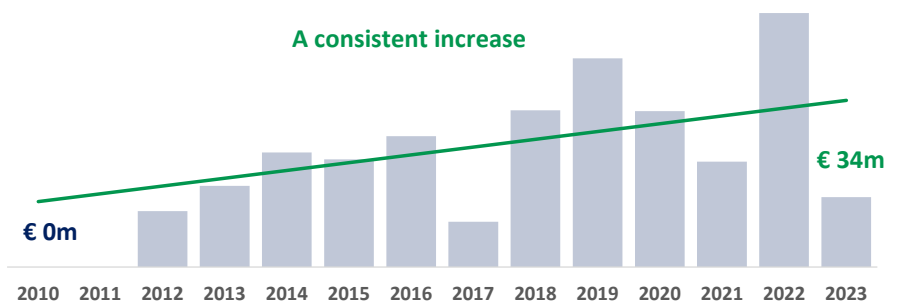
## 2010-23 GROUP NET PROFIT EVOLUTION <sup>(2)</sup>



## 2010-23 GROUP EBITDA MARGIN EVOLUTION <sup>(1)</sup>



## 2010-23 GROUP «COMMITMENT TO SHAREHOLDERS» <sup>(3)</sup> EVOLUTION



<sup>(1)</sup> In 2019 adoption of IFRS16 - <sup>(2)</sup> Attributable to the parent company - <sup>(3)</sup> Dividend & gross buy-back

- 2023
  - Sales: diversification drove to strong organic growth for the 3<sup>rd</sup> year in a row minimising normalisation trend
  - Profitability: excellent execution drove to the best EBITDA margin ever
  - NFP: successful balance between cash generation improvement and growth commitment

Million €	4QUARTER		FULL YEAR	
	2022	2023	2022	2023
<b>Group Sales</b>	533.0	519.6	2,077.9	2,240.0
<b>Growth,</b> of which		<b>-2.5%</b>		<b>+7.8%</b>
▪ Organic		-3.4%		+6.9%
▪ Perimeter change <sup>(1)</sup>		+3.0%		+2.7%
▪ FX impact		-2.1%		-1.8%
<b>EBITDA <sup>(2)</sup></b>	127.1	111.1	492.3	536.7
<b>Growth</b>		-12.7%		+9.0%
<b>% on net sales</b>	<b>23.9%</b>	<b>21.4%</b>	<b>23.7%</b>	<b>24.0%</b>
<b>Net Income</b>	55.0	37.0	277.5	269.7
<b>NFP <sup>(3)</sup></b>			541.8	486.5

<sup>(1)</sup> 2023 perimeter change: Draintech (consolidated since June 2022), Eurofluid (consolidated since November 2022) Mouldtech (consolidated from April 2023), I.Mec and Waikato (consolidated since May 2023) - <sup>(2)</sup> Related to May 2022 Romania fire: € 1.6m of inventory write-off in 3Q2022 and € 4m of insurance reimbursement in 3Q2022; € 9m of insurance reimbursement in 1H2023 - <sup>(3)</sup> Excluding € 81.2m and € 62.8m of subsidiaries purchase commitments in 2023 and 2022 respectively

- Hydraulics
  - Group capability to effectively adjust cost impacted in 4Q by sales normalisation trend sudden acceleration
- Water-Jetting
  - Business “late-cycle” nature constantly enhanced by “complete solution” products with a dilution effect not consistently managed

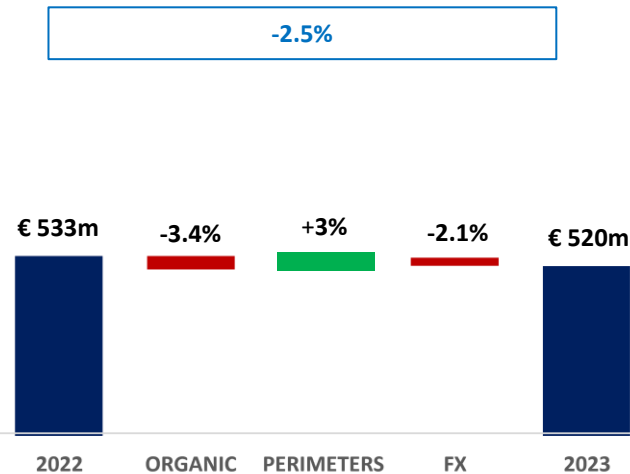
		4QUARTER		FULL YEAR	
Million €		2022	2023	2022	2023
HYDRAULICS	<b>SALES</b>	393.2	365.7	1,541.6	1,634.3
	<b>Growth</b>		-7.0%		+6.0%
	<b>EBITDA</b>	86.7	70.4	337.5	368.9
	<b>Growth</b>		-18.7%		+9.3%
	<b>% on net sales <sup>(1)</sup></b>	<b>22.0%</b>	<b>19.2%</b>	<b>21.8%</b>	<b>22.5%</b>
WATER-JETTING	<b>SALES</b>	139.9	153.9	536.3	605.7
	<b>Growth</b>		+10.0%		+12.9%
	<b>EBITDA</b>	40.5	40.6	154.7	167.8
	<b>Growth</b>		+0.3%		+8.4%
	<b>% on net sales</b>	<b>28.8%</b>	<b>26.9%</b>	<b>28.7%</b>	<b>27.5%</b>

From 28.7% to 28.2% excluding acquisitions

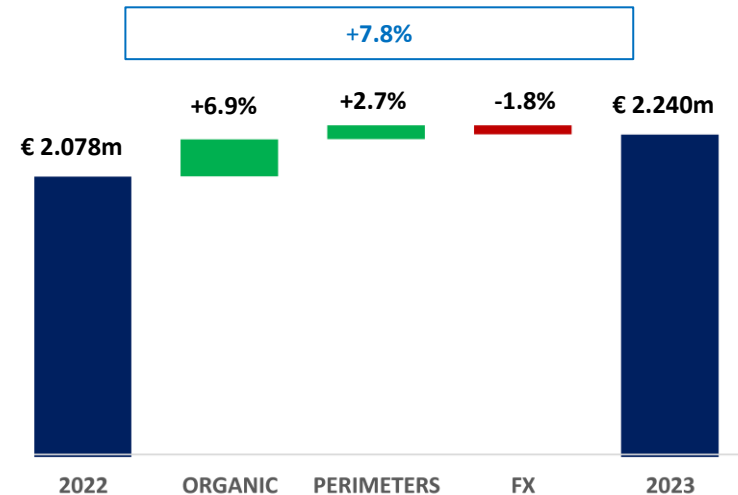


- 4Q2023: acquisitions in Water Jetting almost balanced normalisation impact acceleration in Hydraulics
  - In 4Q2022 sales grew organically by 14% driven by a +17.8% of Hydraulics
- 2023: evolution consistent with division nature, exacerbated trends at 2023 end
  - Hydraulics: normalisation concentrated in “orbital motors” and “valves” end markets
  - Water Jetting: “high pressure pumps” best performer in the division

## 4Q2023 GROUP SALES EVOLUTION



## 2023 GROUP SALES EVOLUTION

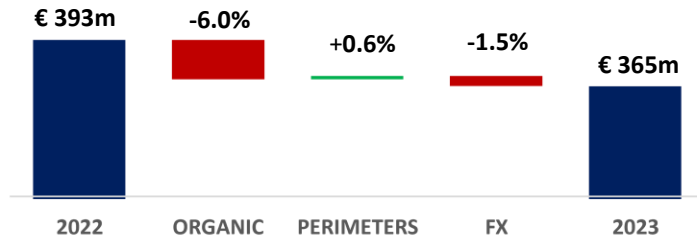




## HYDRAULICS

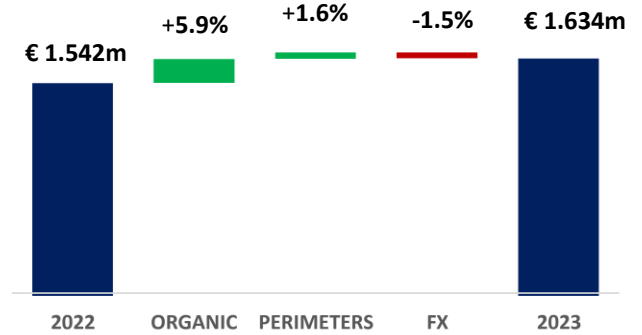
### 4Q2023 SALES EVOLUTION

-7.0%



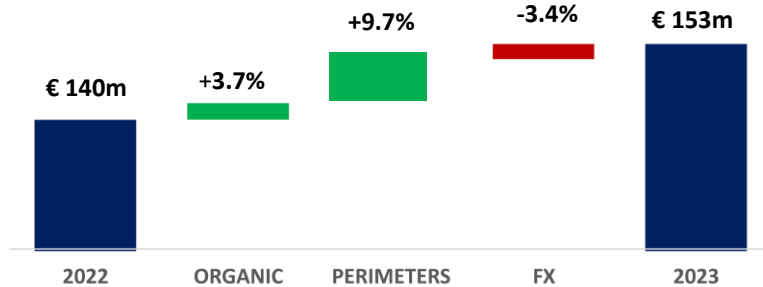
### 2023 SALES EVOLUTION

+6.0%

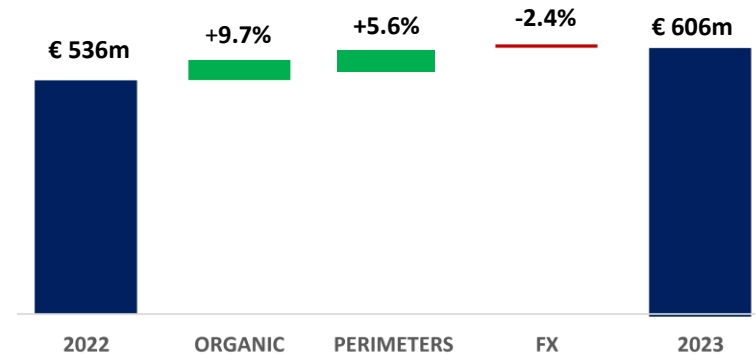


## WATER-JETTING

+10.0%



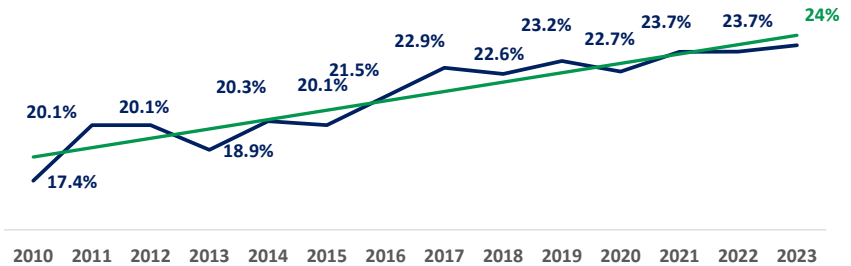
+12.9%



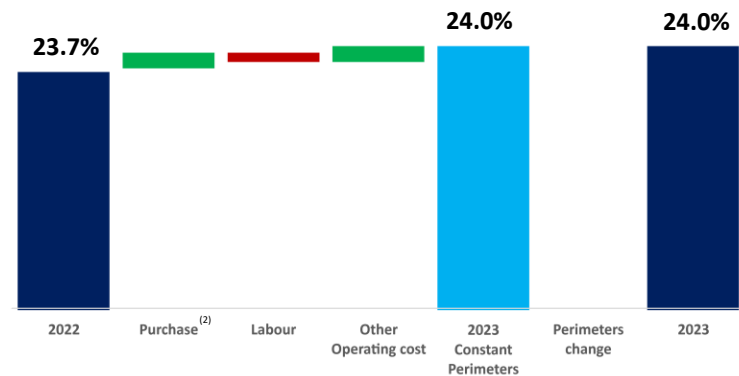


- 2023 profitability: 24.0%, Group historical best result
  - Flexible cost structure and business model
    - COGS, Labour cost and “Other Industrial Costs” are around 90% of Group cost base
    - Inventories and external production partners to manage production continuity and saturation
  
- 4Q2023: lower effectiveness compared to previous months
  - Hydraulics: stronger sales normalisation trend influenced cost adjustment promptness
  - Water Jetting: sales mix dilution effect

## 2010-23 GROUP EBITDA MARGIN EVOLUTION

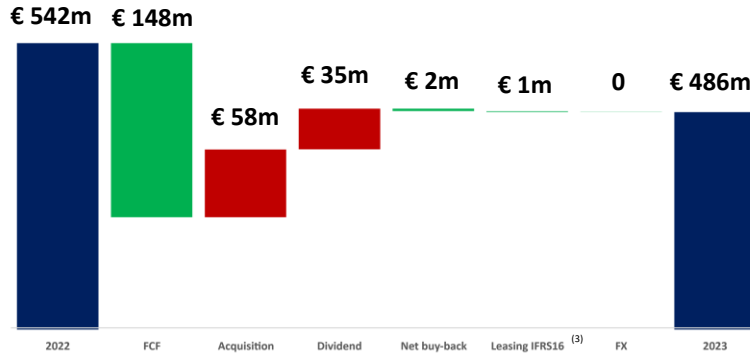


## 2023 EBITDA EVOLUTION <sup>(1)</sup> (% on Net Sales)



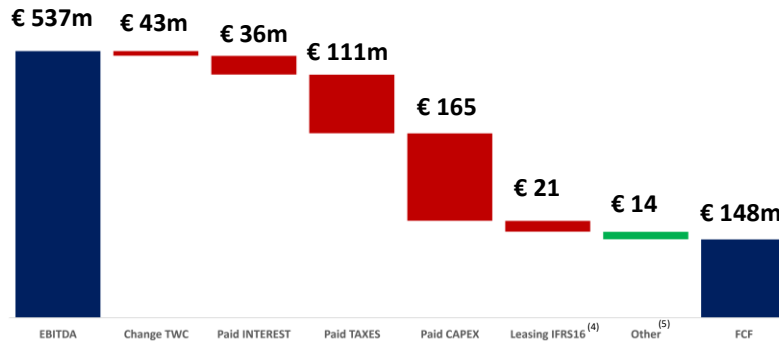
<sup>(1)</sup> Management estimates – <sup>(2)</sup> "Purchase" net of "inventories changes" and "total other income"

## NFP EVOLUTION <sup>(1)</sup> (€ m)

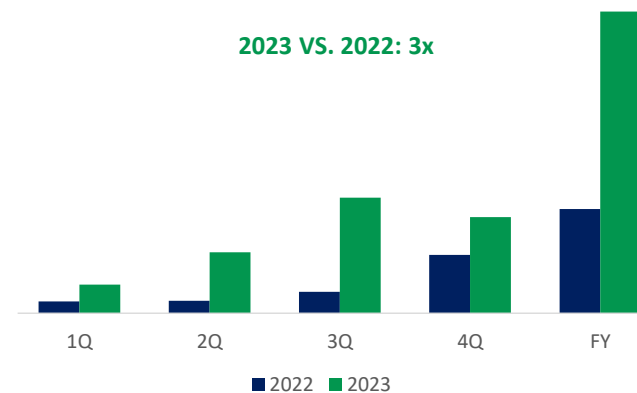


- NFP was € 486m compared to € 542m of December 2022 <sup>(1)</sup>
- 2023 the 2<sup>nd</sup> best year of Group history of FCF generation: FCF almost 3x, from € 51m to € 148m
  - TWC <sup>(2)</sup>: cash absorption reduced from € 195m to € 27m without having hampered organic growth
- More than € 220m dedicated to development activities

## FCF EVOLUTION (€ m)



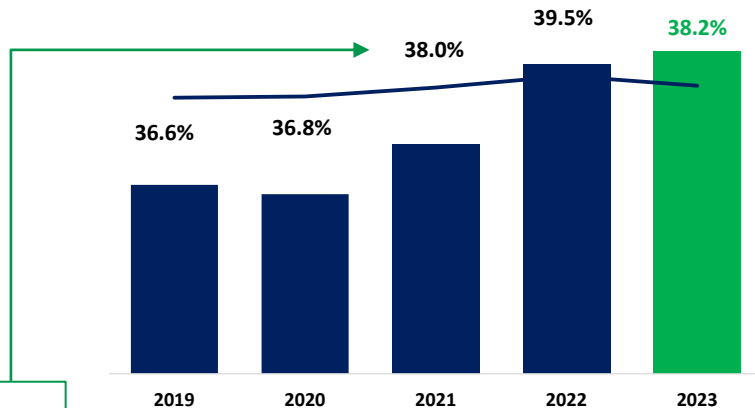
## 2022-23 GROUP FCF EVOLUTION by QUARTER



<sup>(1)</sup> Excluding € 81.2m and € 62.8m of subsidiaries purchase commitments in 2023 and 2022 – <sup>(2)</sup> Trade Working Capital = NWC with “Trade Payable” net of CAPEX Trade Payable  
<sup>(3)</sup> Principal portion of finance lease installments +/- new leasing contracts arranged +/- remeasurement and early close-out of leasing contracts – <sup>(4)</sup> “Investment in property, plant & equipment” less “Proceeds from the sales of property, plant & equipment + Investment in other intangible assets” - <sup>(5)</sup> Principal portion of finance lease installments

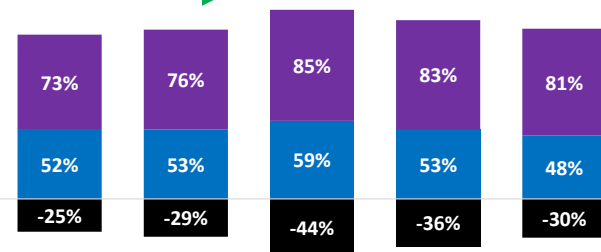
## TRADE WORKING 2019-2023 EVOLUTION (€ m - % on Net Sales)

2021-22 Average organic sales growth: +17.2%



## TRADE WORKING 2019-2023 DETAILS Breakdown by components

2021-22 Average organic sales growth: +17.2%



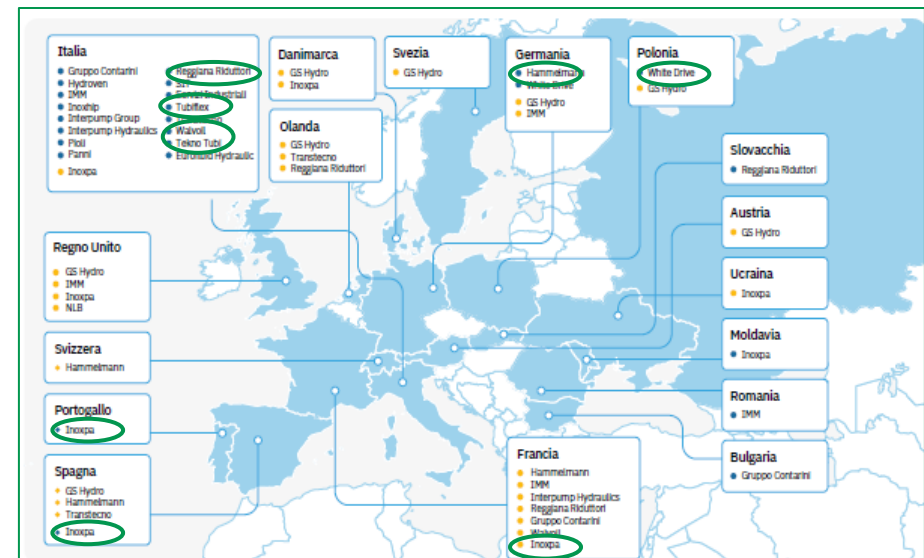
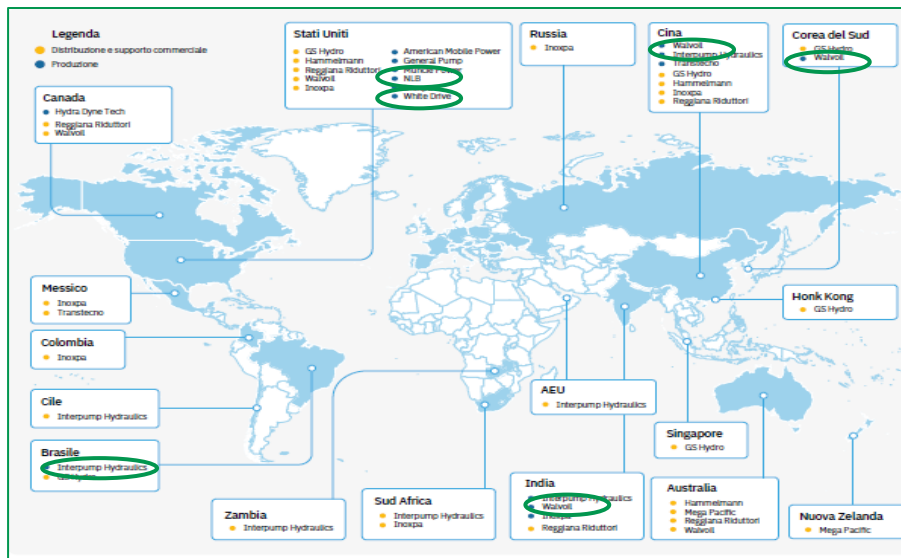
2019 2020 2021 2022 2023

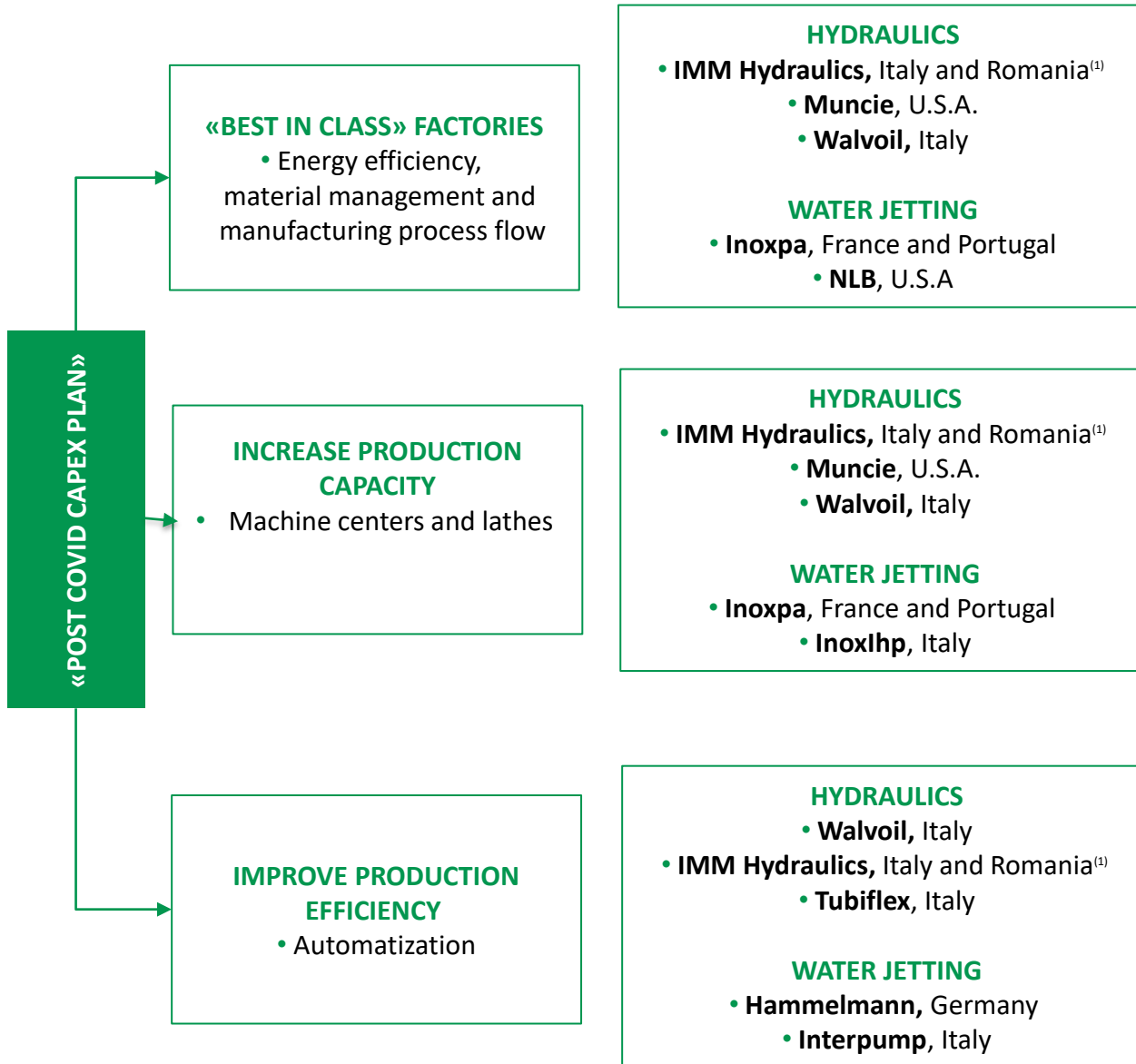
■ NET TRADE RECEIVABLE ■ NET INVENTORIES ■ TRADE PAYABLE

- TWC normalisation ongoing, from 39.5% to 38.2%
- 2021-22 peak driven by
  - White acquisition
  - Extraordinary organic growth: +17.2%
- Starting from summer 2022 Group gradually softened inventory extraordinary measures implemented to support production and follow market demand
- Trade receivable evolution consistent with sales normalisation trend

White acquisition

- Group 2021-23 “Post COVID” CAPEX plan targets
  - “Best in class” factories
  - Increase production capacity
  - Improve production efficiency
  
- CAPEX spread among both divisions, all geographies and all most important Group companies
  - Group: “best in class” factories for Walvoil, Muncie, IMM Hydraulics, NLB and Tubiflex and “increase production capacity and efficiency” almost everywhere
  - White: specific focus due to previous underinvestment





NLB - New headquarter in Wixom (U.S.A.)



Walvoil – New machining center in Reggio Emilia factory (Italy)



Interpump Group - Robotic assembly island in Sant'Ilario (Italy)

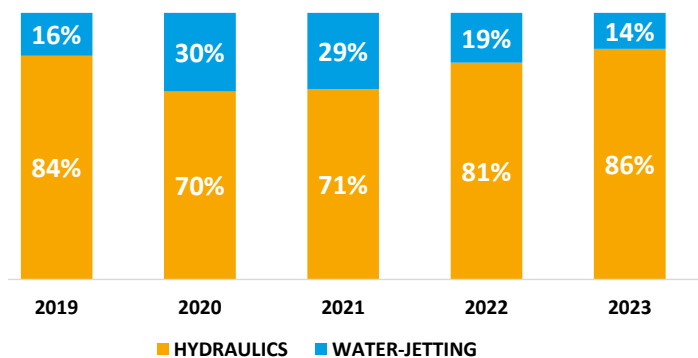
<sup>(1)</sup> IMM Romania factory originally not included in “Post COVID” CAPEX plan

- Different allocation among divisions according to different business capital intensity
- 2 phases
  - 2021-22: real estate investments to support a long term industrial approach assuring independence and flexibility
  - 2022-23: “best in class” technologies and equipments
- Beforehand 2023-25 ESG Journey, focus on energy&water consumption and savings

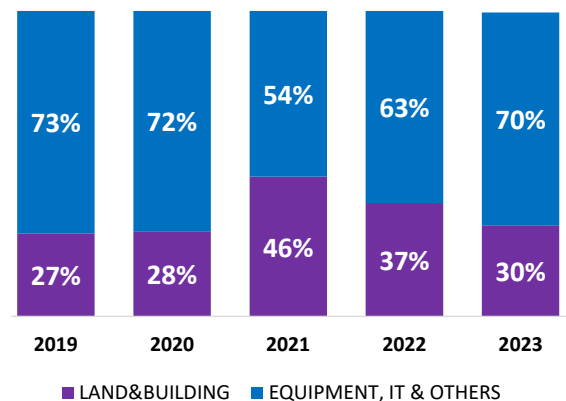


Walvoil – Photovoltaic plants on factory roof in Castel San Pietro (Italy)

### 2019-2023 CAPEX BREAKDOWN by DIVISION <sup>(2)</sup> (% on total CAPEX)



### 2019-2023 CAPEX BREAKDOWN by CATEGORY (% on total CAPEX)



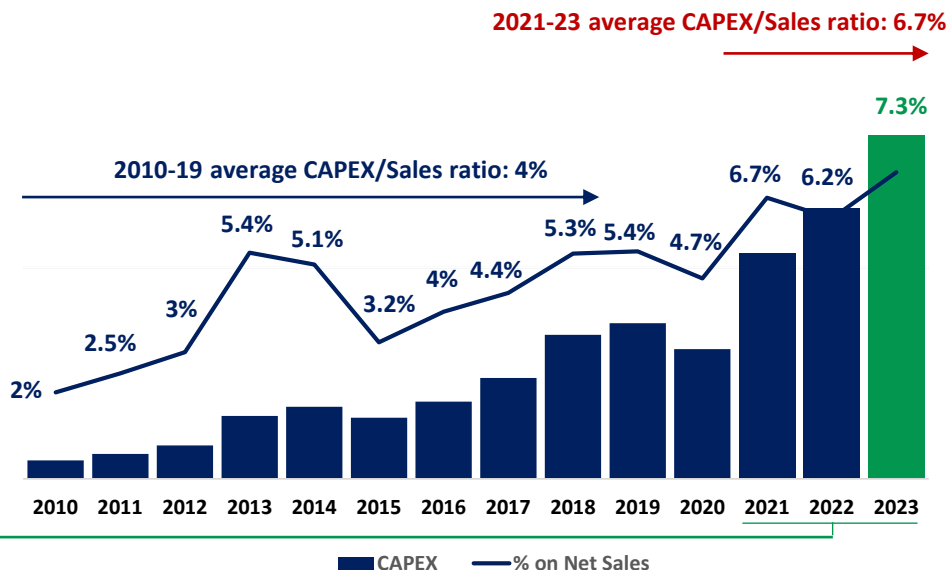
<sup>(1)</sup> Accounted CAPEX (Increase of fixed assets used in the production process) - <sup>(2)</sup> Management estimates



- Group historical CAPEX intensity consistent with
  - different divisions investment requirements
  - ongoing innovation path from a product, process and a production point of view
  - M&A strategy
  
- 2021-23 extraordinary peak reflects
  - 2019-2023 material Group dimension step up
    - E.g. entrance in the power transmission business and White
  - Enhancement Group production and technological foundations for the medium long term
  
- Starting from 2024 a normalisation to around 4% CAPEX/Sales ratio

### CAPEX 2010-2023 EVOLUTION <sup>(1)</sup> (€ m - % on net sales)

More than € 40m dedicated to White between 2021 and 2023



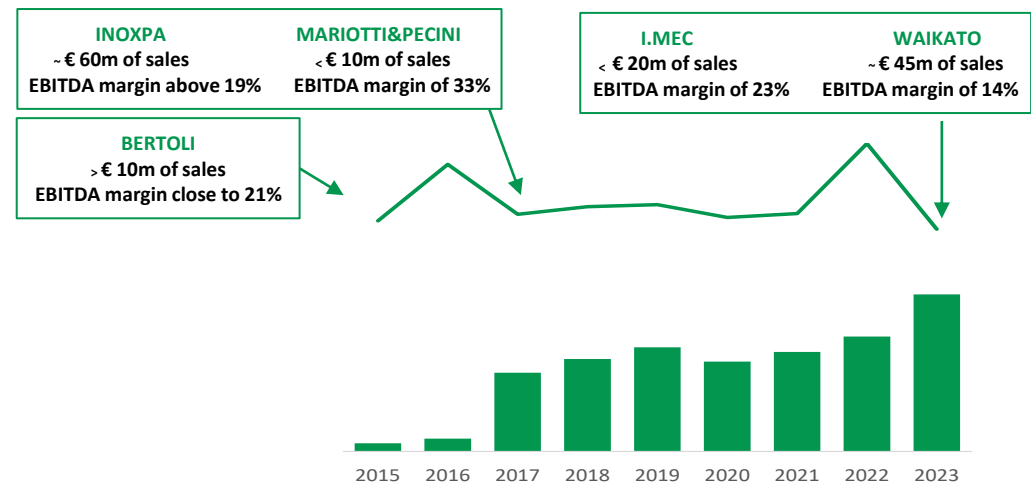
<sup>(1)</sup> Paid CAPEX (Investment in property, plant & equipment – Proceeds from the sales of property, plant & equipment + Investment in other intangible assets)

- 3 acquisitions to support Group strategic growth path
- Hydraulics: Mouldtech
  - Important step to mitigate supply chain risk, cast iron is a fundamental raw material for “valves” division
  - From supplier of Walvoil India to other Group companies an increase “production&facility” plan already in place
- Water Jetting: I.Mec and Waikato
  - Enhancement in Flow Processing activities to address F&B, pharma and cosmetics sector applications
  - Bertoli in 2015
  - Inoxpa and Mariotti&Pecini in 2017



Mouldtech product range

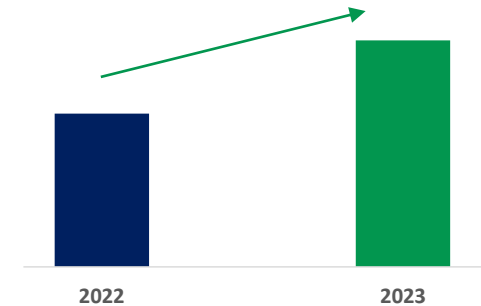
## GROUP EVOLUTION IN FLOW PROCESSING <sup>(1)</sup>



<sup>(1)</sup> For Bertoli and Mariotti&Pecini, after merger in Interpump S.p.A. the “net industrial margin” represents the profitability KPI

- In the enlarged Flow Handling division integration activities immediately started
  - I.Mec already plugged in
  - For Waikato, new kind of activity and moreover dairy market difficulties - especially for powder milk in Asia - forced to a deeper integration approach
    - Headquarter reorganisation
    - Logistics and manufactory rationalisation in Europe and USA respectively
    - Strong collaboration with Inoxpa commercial network
- Product quality and innovation capabilities important key industrial strengths on which leverage to benefit from market condition improvements

## 2022-23 I.MEC EBITDA MARGIN (% on net sales)



Fieldays Innovation Awards for Waikato ErgoPOD Prototype



- White, the biggest and more complex acquisition in Group history

- Integration milestones

- 2022: alignment to Group managerial approach and “Operations” best practices sharing
- 2023: production enhancement and profitability improvement

Integration plan almost completed

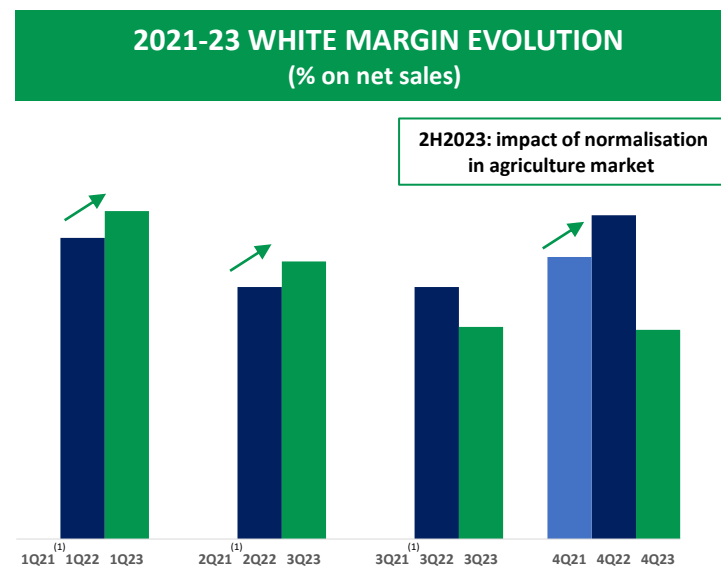
- Results

- 2022: margin reached integration threshold
- 2H2023: results influenced by normalisation trend in agriculture market

- Next steps: minimising impact of normalisation trend

- Operations flexible management
- Production rump up
- 2023 efficiency activities benefits

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	



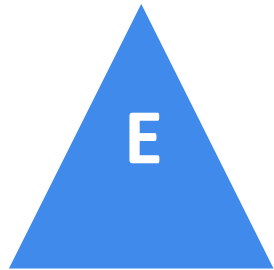
<sup>(1)</sup> White consolidated since 1<sup>st</sup> October 2021

- **INTERPUMP – GROUP OVERVIEW**
- **4Q-2023 PRELIMINARY FINANCIAL RESULTS**
- **ESG PATH**



*“A falling tree makes more noise than a growing forest”*

Lao Tzu



## 2023-2025 KEY TARGETS

<ul style="list-style-type: none"> <li>▪ <b>Definition of Group “Carbon neutrality” strategy</b></li> <li>▪ Reduction of Group “Carbon intensity”</li> <li>▪ Increase of renewed electricity consumption</li> </ul>	<p>2023</p> <p>2025</p> <p>2025</p>
<ul style="list-style-type: none"> <li>▪ Injury rate improvement</li> <li>▪ <b>ESG supply chain evaluation</b></li> <li>▪ ISO 45001 extension</li> </ul>	<p>2024</p> <p>2023</p> <p>2027</p>
<ul style="list-style-type: none"> <li>▪ <b>Establishment of Board ESG Committee</b></li> <li>▪ <b>Succession plan formalisation</b></li> <li>▪ Tax compliance consolidation</li> </ul>	<p>2023</p> <p>2023</p> <p>2024</p>

## SUPPORTED GRI and SDG



305-1 and 2  
302-1



403-9  
308-1 / 414-1



207-1, 2 and 3





- All 2023 ESG Plan actions delivered
  - Building Group ESG foundation
  
- Multi annual actions delivery duly on going
  - Leading to 2023 and 2050 decarbonisation target
  
- Group ESG methodological approach improvements
  - Higher number of Group companies included in the sample
  - Scope 3 first data collection and analysis
  - M&A sensitivity exercise to evaluate Group acquisition strategy impact
  
- Financial resources updating
  - Around € 13m of CAPEX and around € 9m of OpEX until 2032 <sup>(1)</sup>

<sup>(1)</sup> 2023-25 ESG Journey and 2023-32 Decarbonisation Strategy

## 2023-2025 ESG JOURNEY

2023 ACTIONS		UPDATINGS
E.1	Carbon neutrality strategy definition	Board approval on 10 November 2023
E.4	Circular economy – Phase 1	Completed
S.5	ESG supply chain evaluation model definition	Completed
G.1	Establishment of Board ESG Committee	Appointment by 2023 AGM
G.2	Code of Ethics revision	Board approval on 10 November 2022
G.3	Succession plan formalisation	Board approval on 28 April and 10 November 2023
G.5 <sup>(1)</sup>	GR1 207-4 information updating	Completed
G.6 <sup>(1)</sup>	Updating on ESG journey	Completed

<sup>(1)</sup> Annual target



## ANALYSIS AND MEASUREMENT

BUILDING GROUP  
ESG FOUNDATIONS

LEADING TO  
2030 AND 2050 DECARBONISATION TARGETS

2022

2023

2024

2025

2027

- 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

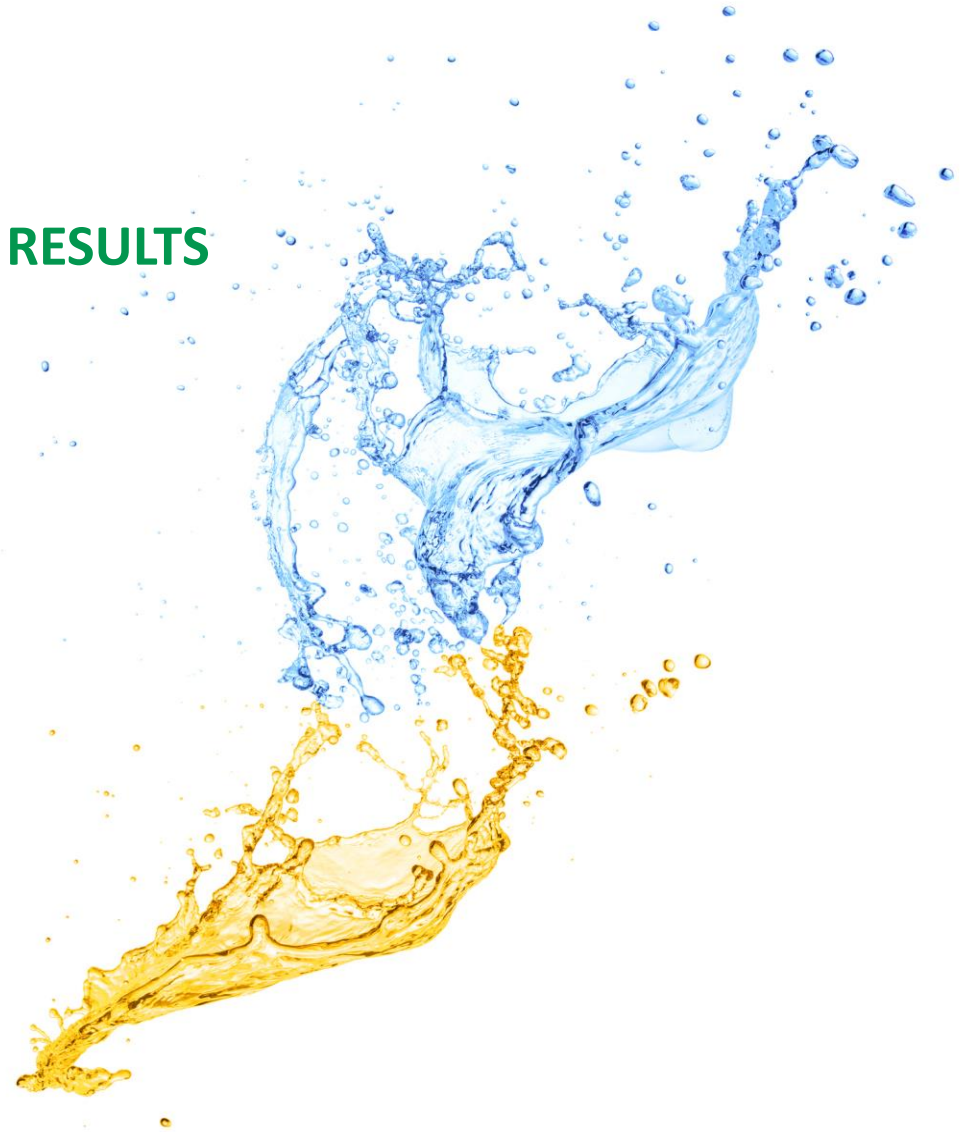
- G.1 - Board ESG Committee
- G.2 - Code of Ethics revision
- G.3 - Succession plan formalisation
- G.4 - Tax Control Framework adoption

- G.5 - GR1 207-4 information updating
- G.6 - Updating on ESG journey

- 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

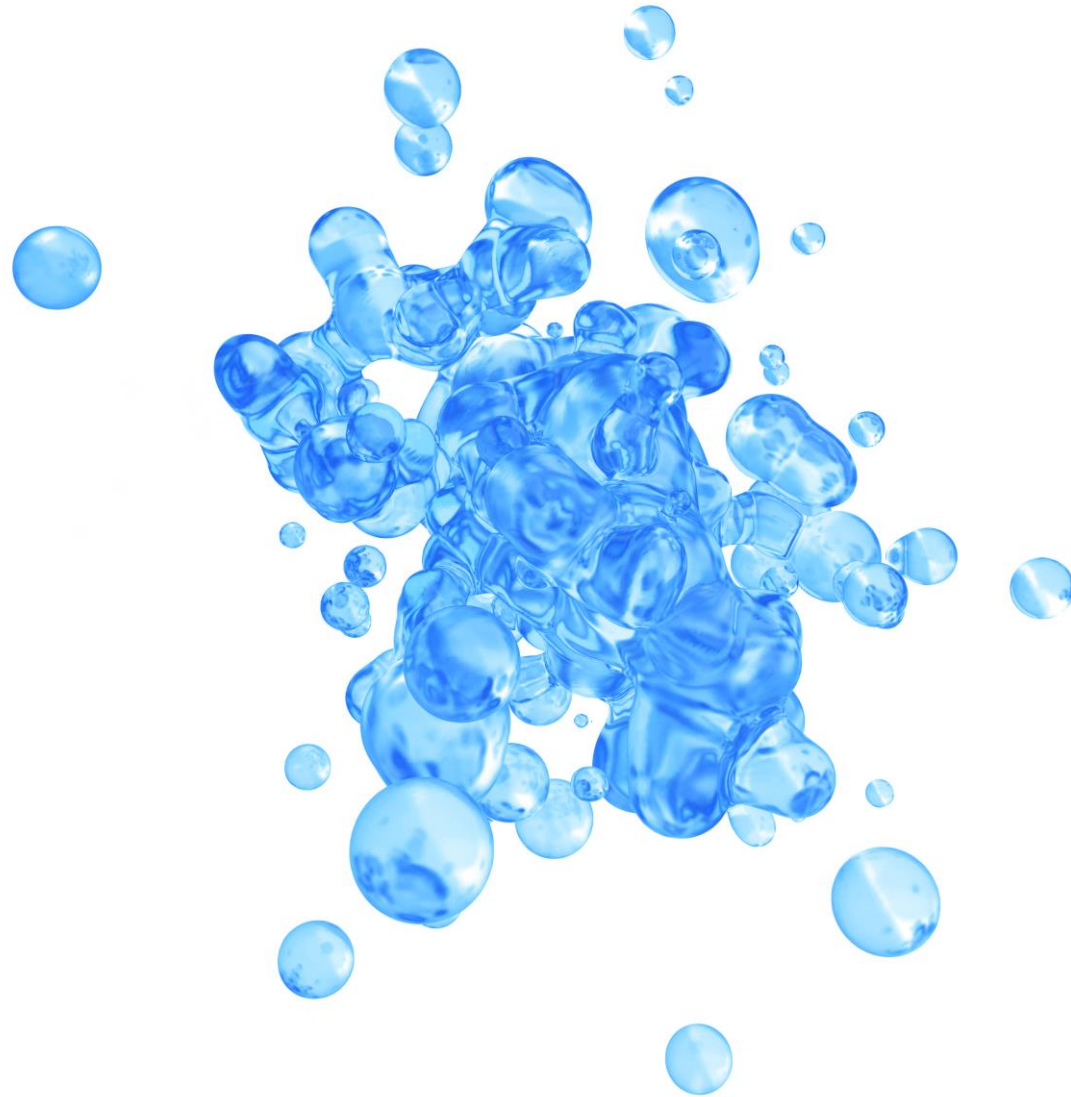
ANALYSIS, MEASUREMENT, REVIEW AND FINETUNE

- **INTERPUMP – GROUP OVERVIEW**
- **4Q-2023 PRELIMINARY FINANCIAL RESULTS**
- **ESG PATH**
- **ANNEX**





# DISCLAIMER



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):**  $EBIT / \text{Capital employed}$ ;
- **Return on equity (ROE):**  $\text{Net profit} / \text{Shareholders' equity}$ .

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.



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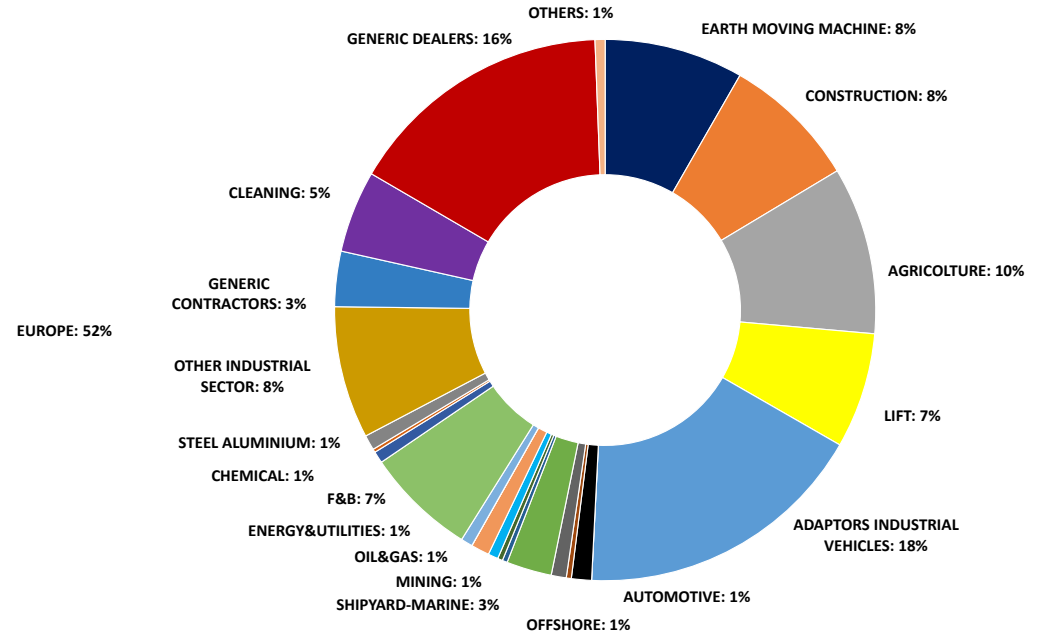
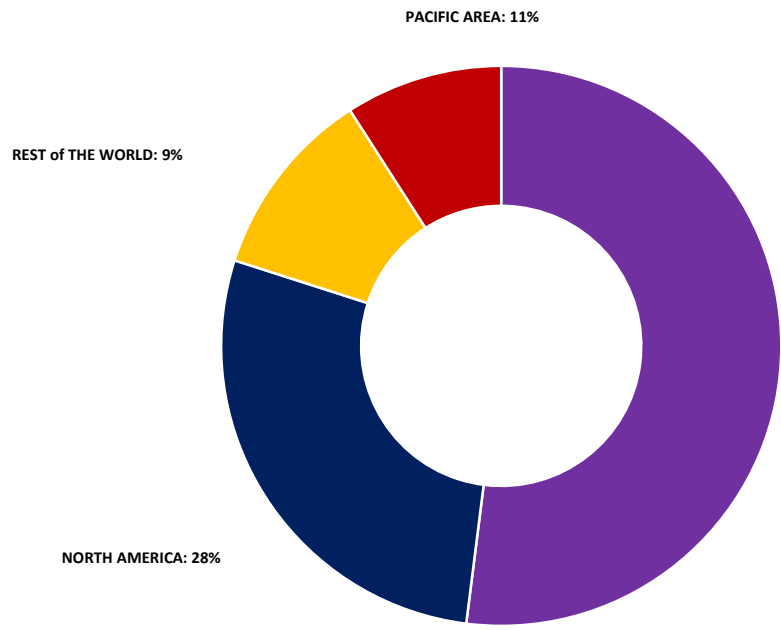
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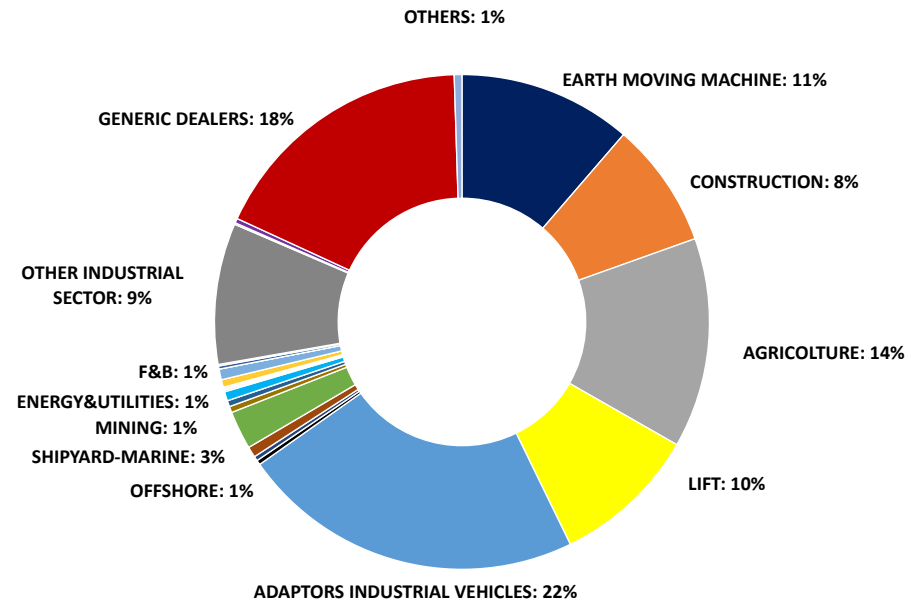
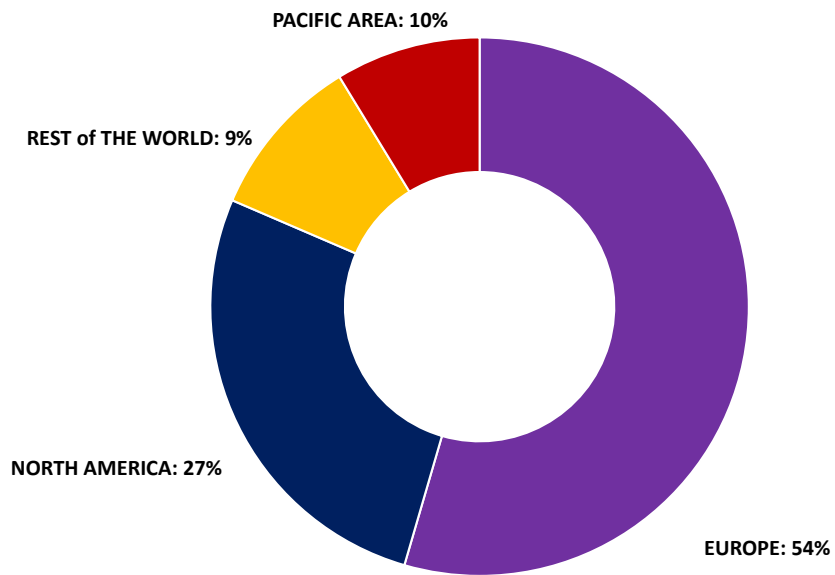


**GROUP**  
2023 sales: € 2.240m



<sup>(1)</sup> Market application breakdown: incidence below 0.5% not indicated, incidence between 0.5-1% rounded to 1%

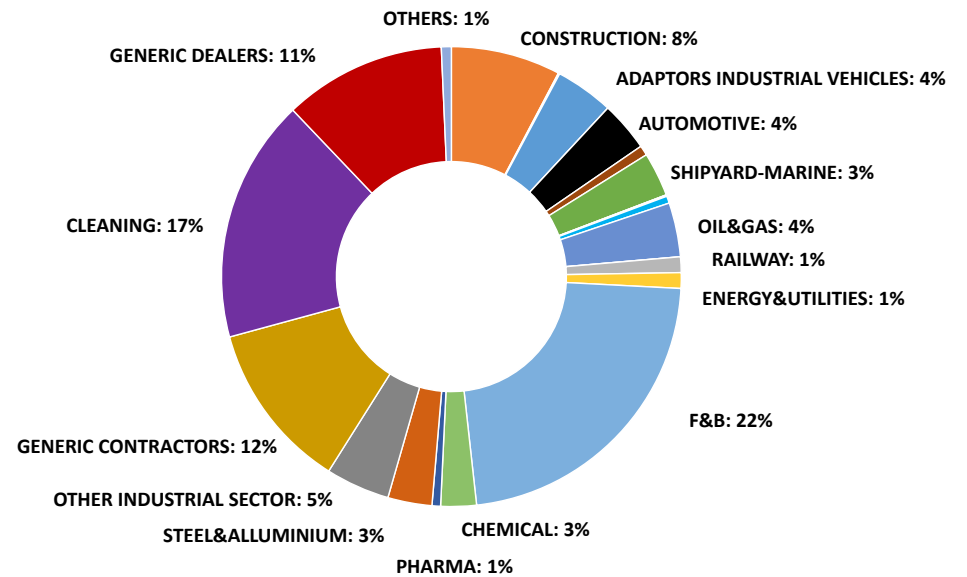
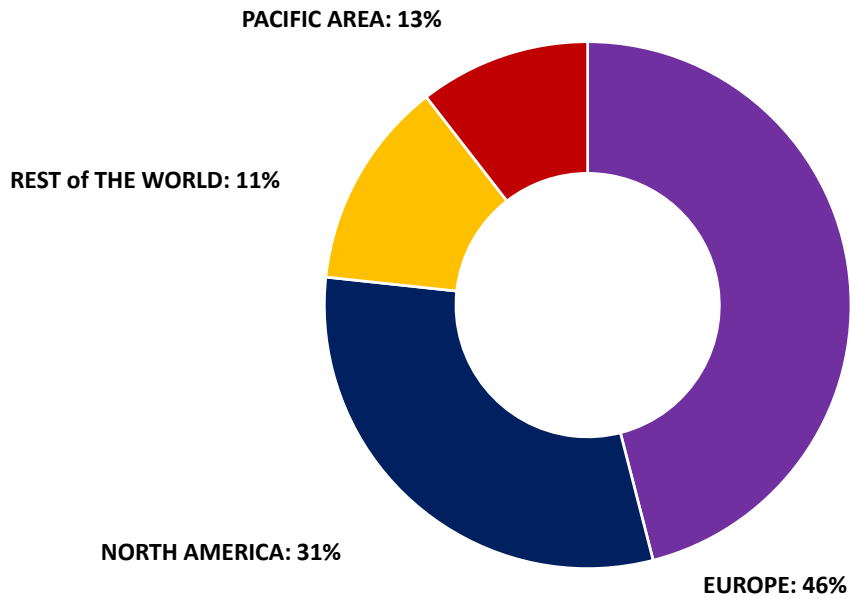
**HYDRAULICS**  
2023 sales: € 1.634m



<sup>(1)</sup> Market application breakdown: incidence below 0.5% not indicated, incidence between 0.5-1% rounded to 1%



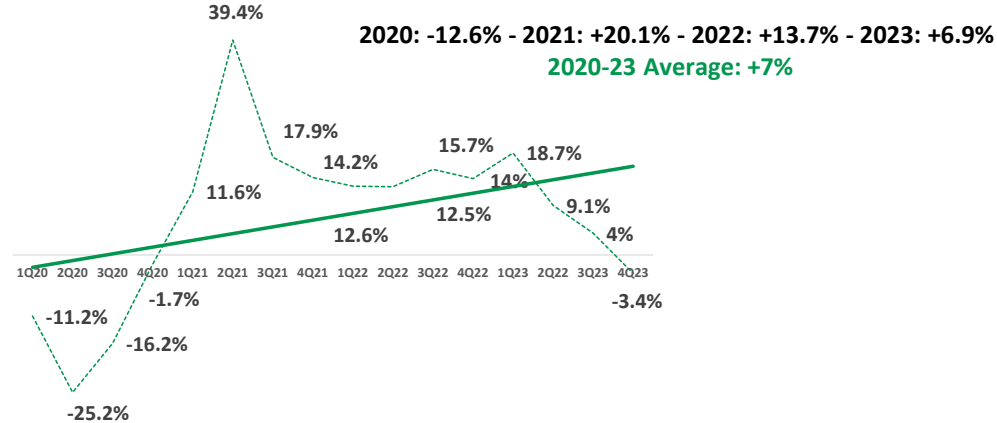
**WATER JETTING**  
2023 sales: € 606m



<sup>(1)</sup> Market application breakdown: incidence below 0.5% not indicated, incidence between 0.5-1% rounded to 1%

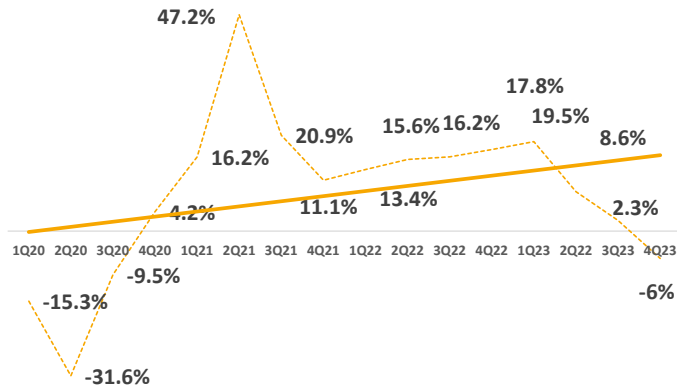


## GROUP 2020-2023 ORGANIC GROWTH EVOLUTION by QUARTER



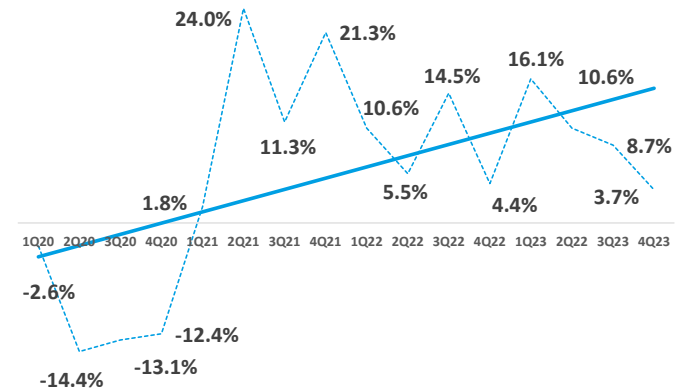
## HYDRAULICS 2020-2023 ORGANIC GROWTH EVOLUTION by QUARTER

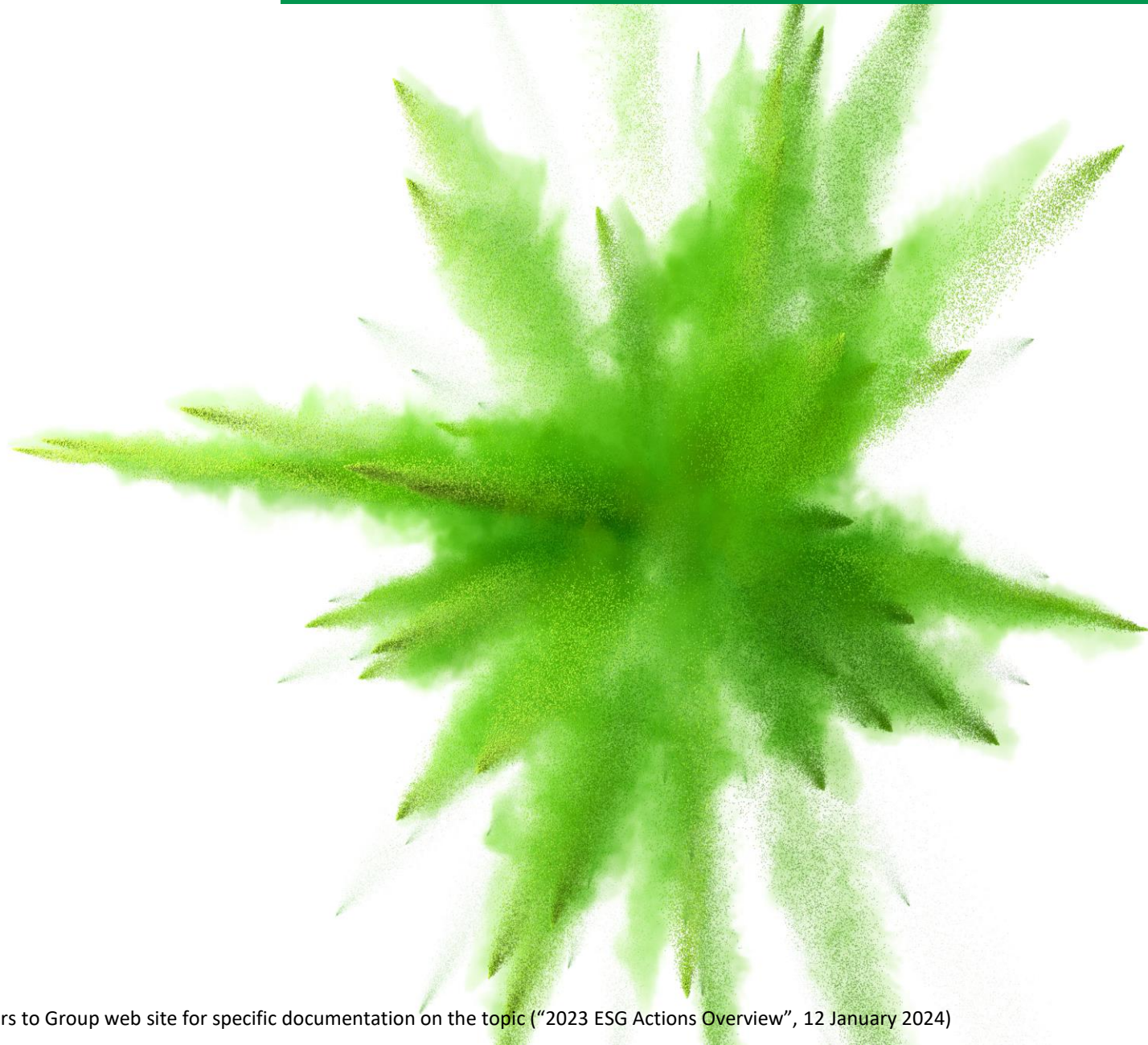
2020: -13.6% - 2021: +22.8% - 2022: +15.9% - 2023: +5.9%  
2020-23 Average: +8.2%



## WATER-JETTING 2020-2023 ORGANIC GROWTH EVOLUTION by QUARTER

2020: -10.8% - 2021: +14.4% - 2022: +8.5% - 2023: +9.5%  
2020-23 Average: +5.6%





Please refer to Group web site for specific documentation on the topic (“2023 ESG Actions Overview”, 12 January 2024)

- 3 main streams
  - Climate change
  - Product life cycle
  - Water efficiency
  
- Formalisation of Group “E” strategy and policies is the cornerstone
  
- Approximately € 10m of CAPEX and not material impact on Group G&A in the plan horizon
  - CAPEX: around 40% already included in 2022 projects
  - G&A: most activities will be performed internally




	ACTION ID	DESCRIPTION	GRI and SDG	KPI	TIMING
CLIMATE CHANGE	E.1	<p><b>Carbon neutrality strategy definition</b></p> <ul style="list-style-type: none"> <li>■ To be applied to the entire Group perimeter and to all carbon emission categories (Scope 1, 2 and 3)</li> <li>■ Fundamental support to reach timely 2030 and 2050 EU target</li> </ul>		N.A.	<p>Base year: 2022</p> <p><b>Target year: 2023</b></p>



	ACTION ID	DESCRIPTION	GRI and SDG	KPI	TIMING
CLIMATE CHANGE	E.2	<p><b>Carbon intensity reduction</b></p> <ul style="list-style-type: none"> <li>Focus on Scope 1 and 2</li> <li>Main leverages: photovoltaic plants installation and renewable purchase energy agreement</li> <li>Italian manufacturing site as PPA starting point</li> </ul>		<p><b>K.P.I.</b> tCO<sub>2</sub>eq/€ <sup>(1)</sup></p> <p><b>Target: -30%</b> (from 0.040 <sup>(2)</sup> to 0.028)</p>	<p>Base year: 2021 <b>Target year: 2025</b></p>
	E.3	<p><b>Increase of renewable energy consumption</b></p> <ul style="list-style-type: none"> <li>Main leverages: photovoltaic plants installation and renewable purchase energy agreement</li> <li>Italian manufacturing site as PPA starting point</li> </ul>		<p><b>K.P.I.</b> Total renewable EE (GJ)/Total energy</p> <p>Base: 3% <b>Target: 25%</b></p>	<p>Base year: 2021 <b>Target year: 2025</b></p>
PRODUCT LIFE CYCLE	E.4	<p><b>Circular economy – Phase 1</b></p> <ul style="list-style-type: none"> <li>Waste assessment and potential by-products analysis</li> <li>Network with partner entities at regional level</li> <li>Pilot project in IPG and IMM subsidiaries</li> </ul>		N.A.	<p>Base year: 2022 <b>Target year: 2023</b></p>
	E.5	<p><b>Circular economy – Phase 2</b></p> <ul style="list-style-type: none"> <li>Feasibility study on Phase 1 project extension</li> <li>Italian manufacturing site as possible perimeter</li> </ul>		N.A.	<p>Base year: 2023 <b>Target year: 2025</b></p>






	ACTION ID	DESCRIPTION	GRI and SDG	KPI	TIMING
WATER EFFICIENCY	E.6	<p><b>Water monitoring system</b></p> <ul style="list-style-type: none"> <li>Phase 1: mapping of the installed water monitoring systems across the Group</li> <li>Phase 2: implementation of a continuous water monitoring system in all Group factories</li> </ul>	   	N.A.	<p>Base year: 2022</p> <p><b>Target year: 2025</b></p>
PRODUCT LIFE CYCLE	E.7	<p><b>Product ECO-design</b></p> <ul style="list-style-type: none"> <li>Phase 1: definition of a Group ECO-design policy</li> <li>Phase 2: implementation of Group policy through procedures reflecting business model heterogeneities</li> </ul>	   	N.A.	<p>Base year: 2022</p> <p><b>Target year: 2024</b></p>

- 4 main streams
  - Health & safety
  - People development
  - Responsible supply chain
  - Diversity & inclusion
  
- “Pilot projects” will be crucial to capitalise on already existing best practices at subsidiaries level
  - Walvoil for “ESG supply chain evaluation model definition” and Muncie for “diversity & inclusion”
  
- Not material financial impacts in the implementation horizon
  - Around € 3m of incremental costs for both ISO 45001 extension and non-compulsory training



ACTION ID	DESCRIPTION	GRI and SDG	KPI	TIMING
<div style="writing-mode: vertical-rl; transform: rotate(180deg); background-color: #008000; color: white; padding: 5px; font-weight: bold;">HEALTH &amp; SAFETY</div> <p style="text-align: center; font-weight: bold; color: #008000;">S.1</p>	<p style="text-align: center; font-weight: bold; color: #008000;">Injury rate improvement</p> <ul style="list-style-type: none"> <li>■ Keep injury frequency below 2019-21 average</li> </ul>	<div style="display: flex; flex-direction: column; align-items: center;">  <p>403-9</p> <div style="display: flex; gap: 5px;">   </div> </div>	<p style="text-align: center; font-weight: bold;">K.P.I.</p> <p style="text-align: center;">Injury rate <sup>(1)</sup></p> <p style="text-align: center;">Average 2019-21: 2,2 <sup>(2)</sup></p>	<p style="text-align: center;">Base year: 2021</p> <p style="text-align: center; font-weight: bold;">Target year: 2024</p>

<sup>(1)</sup>(Total n° of employees injuries above 1 day / Total n° of hours worked) x 200.000 - <sup>(2)</sup>Please refer to Non-financial statements as of 31 December 2019, 2020 and 2021 for details

	ACTION ID	DESCRIPTION	GRI and SDG	KPI	TIMING
HEALTH & SAFETY	S.2	<p><b>ISO 45001 extension</b></p> <ul style="list-style-type: none"> <li>Focus on subsidiaries with manufacturing sites</li> </ul>	 	<p><b>K.P.I.</b></p> <p>% Group turnover</p> <p>Base: 22% <b>Target: 45%</b></p>	<p>Base year: 2021 <b>Target year: 2027</b></p>
PEOPLE DEVELOPMENT	S.3	<p><b>Increase of non-compulsory training</b></p> <ul style="list-style-type: none"> <li>Focus on “below - in line” target subsidiaries</li> <li>Definition of Group guidelines and identification of training areas</li> </ul>	 	<p><b>K.P.I.</b></p> <p>About 35% increase average training hours x employee<sup>(1)</sup></p>	<p>Base year: 2021 <b>Target year: 2025</b></p>
	S.4	<p><b>Global mobility program</b></p> <ul style="list-style-type: none"> <li>Define and implement a worldwide mobility program across Group subsidiaries</li> </ul>	 	<p>N.A.</p>	<p>Base year: 2022 <b>Target year: 2025</b></p>
RESPONSIBLE SUPPLY CHAIN	S.5	<p><b>ESG supply chain evaluation model definition</b></p> <ul style="list-style-type: none"> <li>Updated suppliers’ evaluation model with environmental and social criteria</li> <li>Initial focus on “material” suppliers</li> <li>Execution of a pilot project in Walvoil Group</li> </ul>	  	<p>N.A.</p>	<p>Base year: 2022 <b>Target year: 2023</b></p>

	ACTION ID	DESCRIPTION	GRI and SDG	KPI	TIMING
RESPONSIBLE SUPPLY CHAIN	S.6	<p><b>ESG supply chain evaluation model extension</b></p> <ul style="list-style-type: none"> <li>First focus on Italy (100% of manufacturing subsidiaries)</li> <li>Feasibility study for a worldwide application</li> </ul>	  	N.A.	<p>Base year: 2023  <b>Target year: 2024</b></p>
DIVERSITY & INCLUSION	S.7	<p><b>Diversity &amp; inclusion model definition</b></p> <ul style="list-style-type: none"> <li>Systematic and consistent mapping of HR evolution and development from a diversity &amp; inclusion point of view</li> <li>Execution of a pilot project in Muncie</li> </ul>	 	N.A.	<p>Base year: 2023  <b>Target year: 2025</b></p>

- 3 main streams
  - ESG as governance cornerstone
  - Spread of ESG principles, actions and results inside and outside the Group
  - Tax compliance consolidation in line with best practices
  
- “G” actions will follow the natural path of Group governance activities
  - Mostly be addressed by 2023 annual shareholders meeting
  
- Almost all activities will be performed internally
  - Possible support on certain areas from specialised external consultants

ACTION ID	DESCRIPTION	GRI and SDG	KPI	TIMING
ESG CORNERSTONE	<p style="text-align: center;"><b>Establishment of Board ESG Committee</b></p> <ul style="list-style-type: none"> <li>■ Separation between “Control &amp; Risk” and “Sustainability” committees</li> <li>■ Inclusion of executive directors</li> </ul>	 	N.A.	Base year: 2022 <b>Target year:</b> <b>1H2023</b>




ESG PRINCIPLES-ACTIONS-RESULTS SPREAD

ALIGNMENT TO TAX BEST PRACTICES

ACTION ID	DESCRIPTION	GRI and SDG	KPI	TIMING
G.2	<p><b>Code of Ethics revision</b></p> <ul style="list-style-type: none"> <li>To reflect ESG principles in Code of Ethics</li> </ul>		N.A.	<p>Base year: 2022</p> <p><b>Target year: 1H2023</b></p>
G.3	<p><b>Succession plan formalization</b></p> <ul style="list-style-type: none"> <li>Succession plan formalization (starting from Interpump Group S.p.A.)</li> </ul>		N.A.	<p>Base year: 2022</p> <p><b>Target year: 2023</b></p>
G.4	<p><b>Tax compliance consolidation in line with best practices</b></p> <ul style="list-style-type: none"> <li>Tax strategy formalization</li> <li>Tax governance and tax risk management and control enhancement</li> <li>Internal compliance review for OECD Pillar II</li> </ul>	<p>GRI</p> <p>207-1, 2 and 3</p>	N.A.	<p>Base year: 2022</p> <p><b>Target year: 2024</b></p>
G.5	<p><b>GR1 207-4 information updating</b></p> <ul style="list-style-type: none"> <li>Country-by-country report refresh and annual updating</li> </ul>	<p>GRI</p> <p>207-4</p>	N.A.	<p>Base year: 2022</p> <p><b>Target year: annual</b></p>

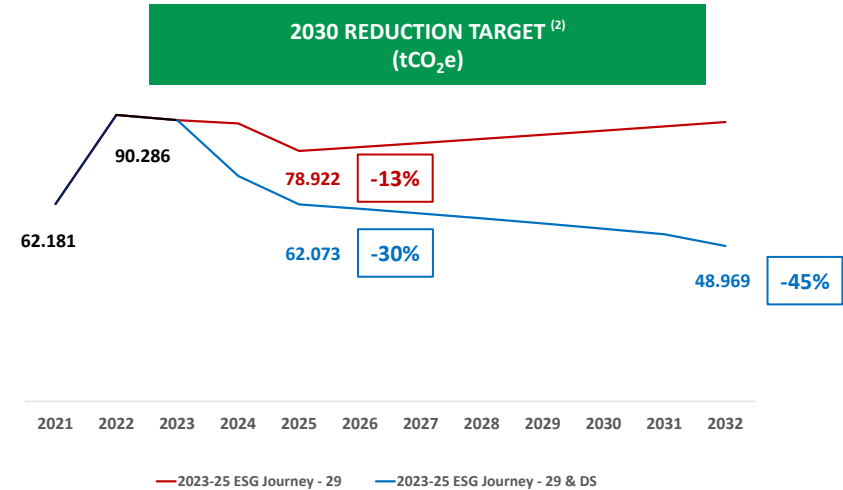
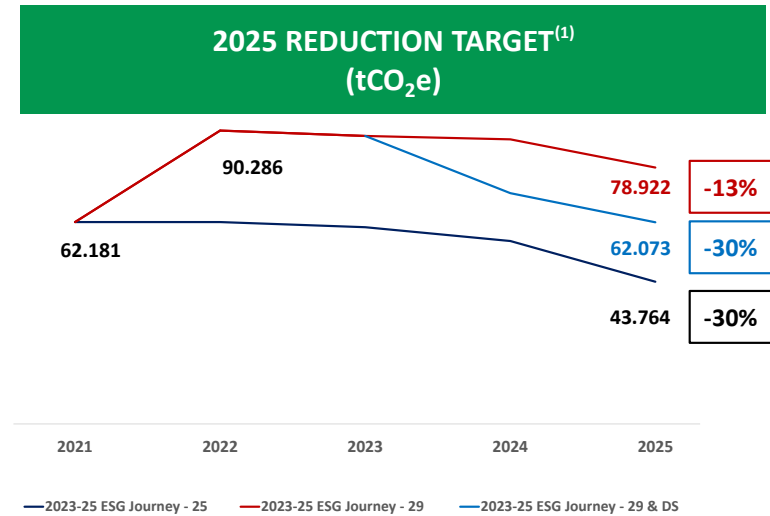


ESG PRINCIPLES-ACTIONS-RESULTS SPREAD

ACTION ID	DESCRIPTION	GRI and SDG	KPI	TIMING
G.6	<p style="text-align: center;"><b>Updating on ESG journey</b></p> <ul style="list-style-type: none"> <li>▪ Periodic updating on actions implementation</li> </ul>	  	N.A.	<p>Base year: 2022</p> <p><b>Target year:</b> <b>annual</b></p>

- “2023-32 Decarbonisation Strategy” targets 2 goals
  - Achievement of Group 2025 Emission reduction target
  - Enhancement of “2030 Emission reduction target”<sup>(1)</sup> road map
  
- Levers
  - Broader use of levers already foreseen for 2023-25 ESG Journey
    - Photovoltaic plants: more focus on Europe
    - CPPA: other countries beyond Italy
  - Additional levers: renewable energy certificates

Levers would be modulated according to both Group strategic developments and availability of reducing-carbon-emissions tools in the different regions where Group is present



<sup>(1)</sup> 2015 Paris agreement

25 = Calculation sample composed by 25 companies - 29 = Calculation sample composed by 29 companies - DC = 2023-32 Decarbonisation Strategy

Please refer to Group web site for specific documentation on the topic (“2023-32 Decarbonisation Strategy”, 10 November 2023)

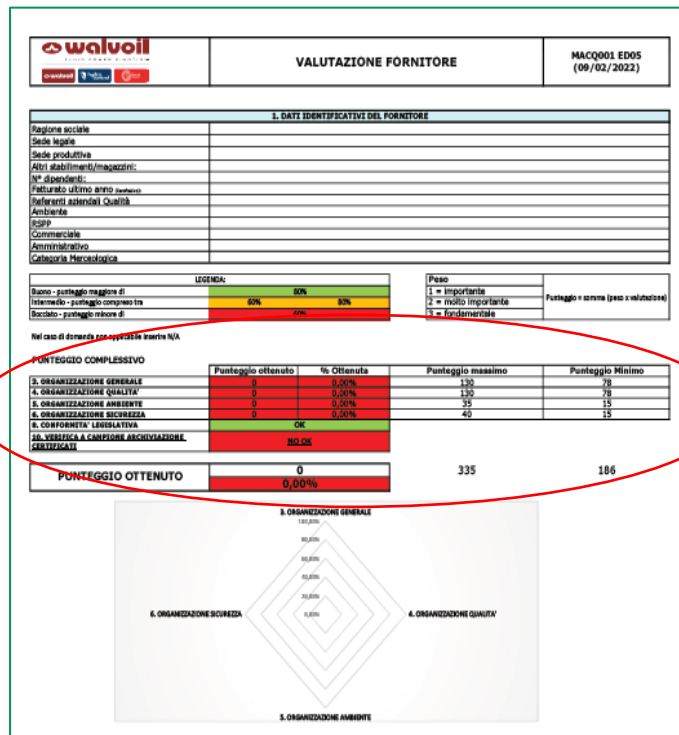
- Circular Economy, phase 1
  - Activities: waste assessment, potential by-products analysis and network with partners at regional level
  - Levers: pilot projects
- Waste assessment activities performed in 2023 allowed to finetune Group companies involved in pilot projects
  - Reggiana Riduttori instead of Interpump Group
  - IMM “rubber covering” qualified as “by product” already in 2023



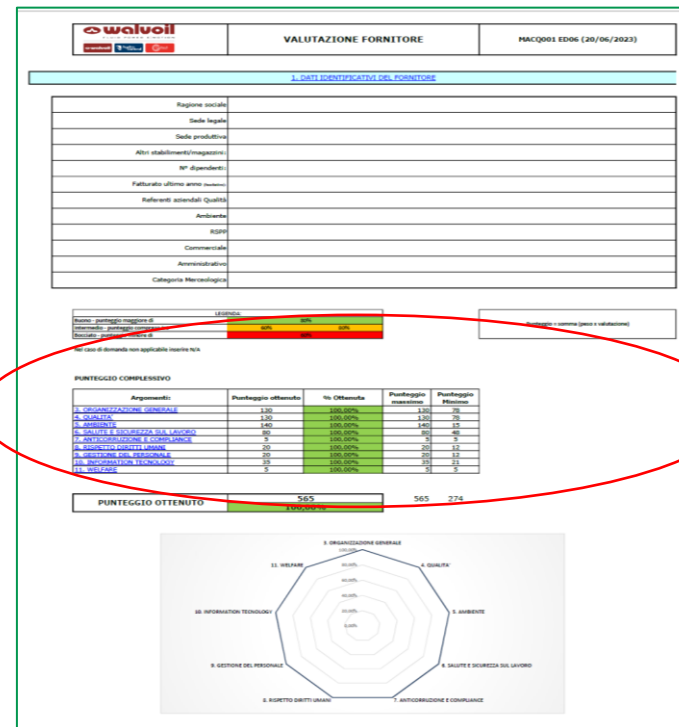
From “rubber waste” to “rubber covering” to be reinserted in Group production activities

Metal scraps samples of Reggiana Riduttori pilot project

- Another action to be delivered through pilot project
  - Walvoil the Group company involved
  - 2 steps
    - Updated suppliers' evaluation model with environmental and social criteria
    - Initial focus on "material" suppliers

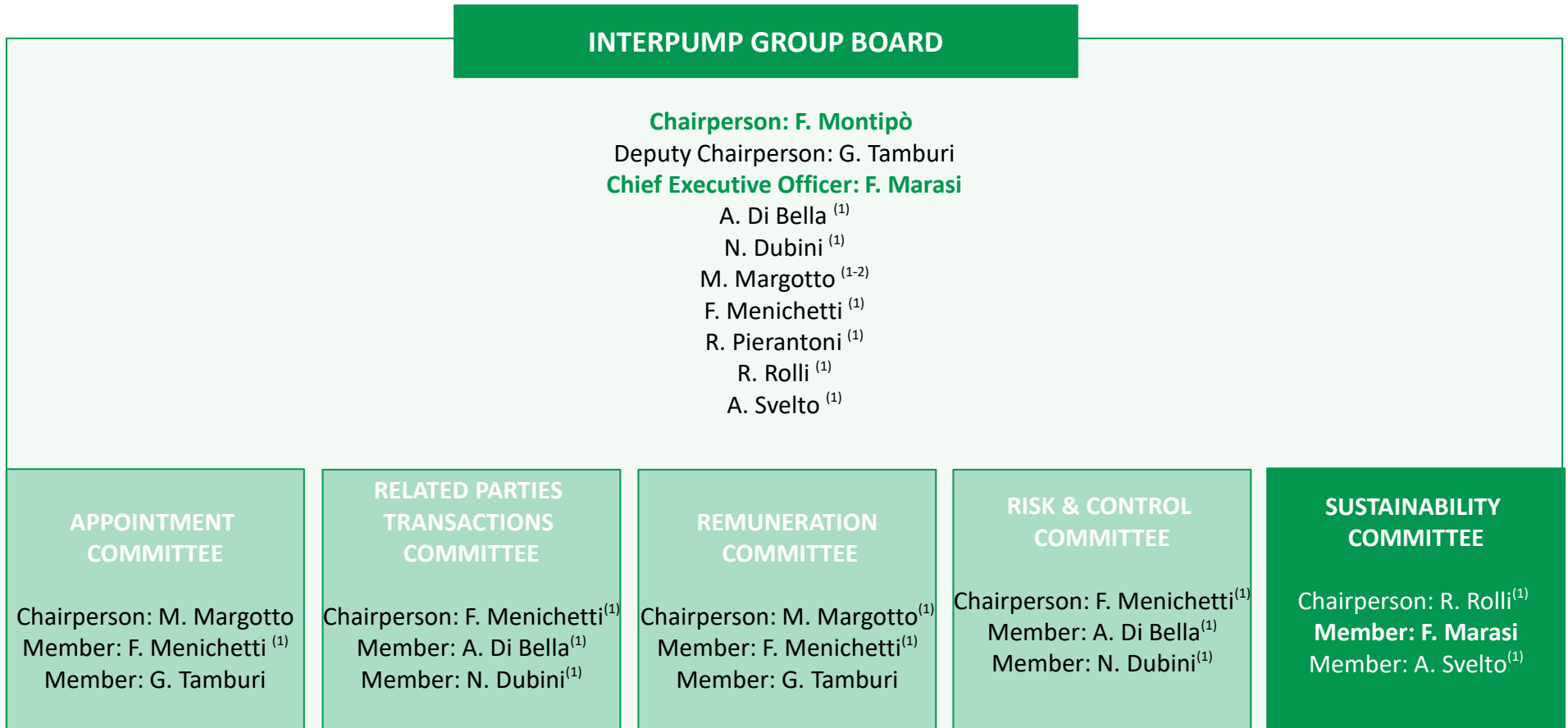


2022 Walvoil suppliers' evaluation model



2023 Walvoil suppliers' evaluation model

- April 2023, new Group Board
  - Sustainability Committee appointment, with Group CEO as a member
  - Separation between Chairman and CEO role



<sup>(1)</sup>Independent Director <sup>(2)</sup>Lead Independent Director

- New Code of Ethics
  - To reflect Group Sustainability commitments undertaken with 2023-25 ESG Journey
- Sustainability commitments
  - E: sustainable growth and reduction of environmental impacts
  - S: human & labor rights protection and skills & knowledge development
  - G: confidential information management and whistleblowing

## PREVIOUS CODE OF ETHICS



## UPDATED CODE OF ETHICS

### 2. SUSTAINABILITY AND CORPORATE SOCIAL RESPONSIBILITY

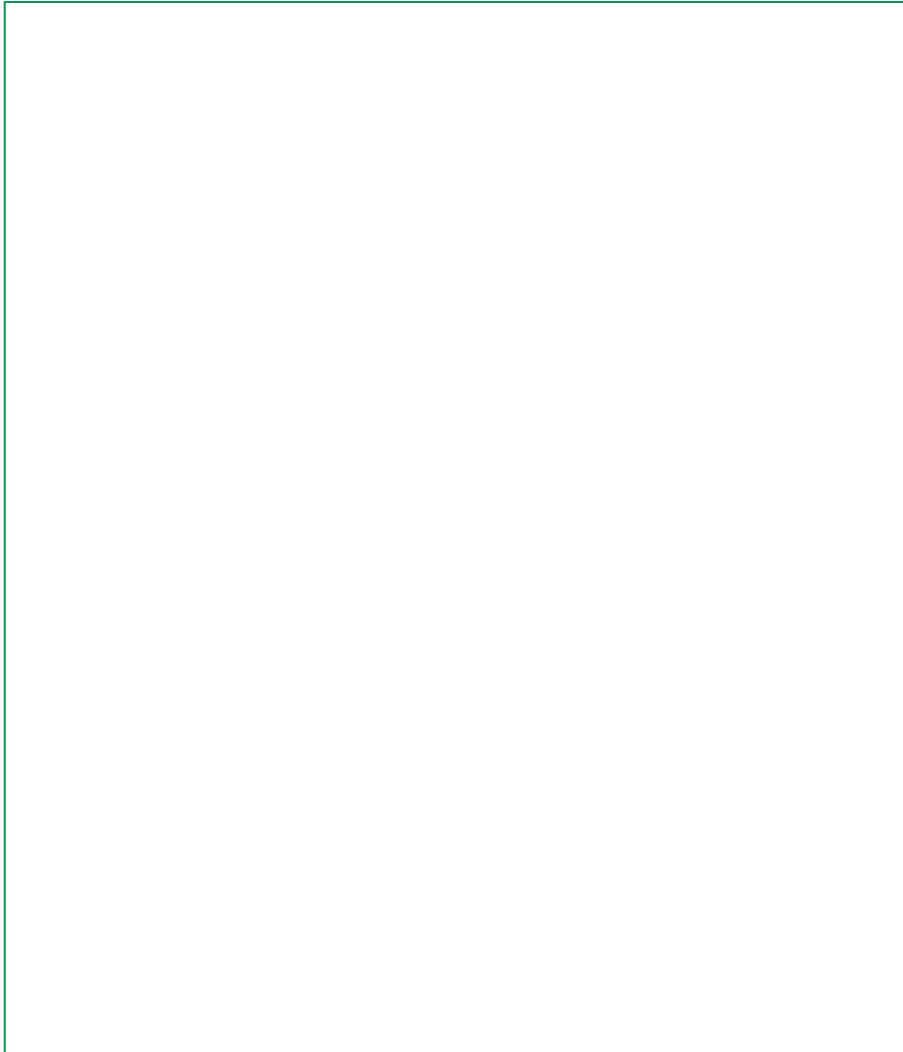
*[New Paragraph]*

Interpump Group S.p.A. and its subsidiaries are inspired by principles of impartiality, honesty, fairness, confidentiality, transparency, equity, cohesion, collaboration, teamwork, professional ethics and respect for diversity.

The Parent Company, Interpump Group S.p.A., adopts a corporate governance system aligned with international best practices in corporate governance and ensures maximum transparency, in terms of sustainability and corporate social responsibility, through dialogue with and involvement of its

<sup>(1)</sup> Please refer to Group web site for specific documentation on the topic (“Code of Ethics” - March 2023)

## PREVIOUS CODE OF ETHICS



## UPDATED CODE OF ETHICS

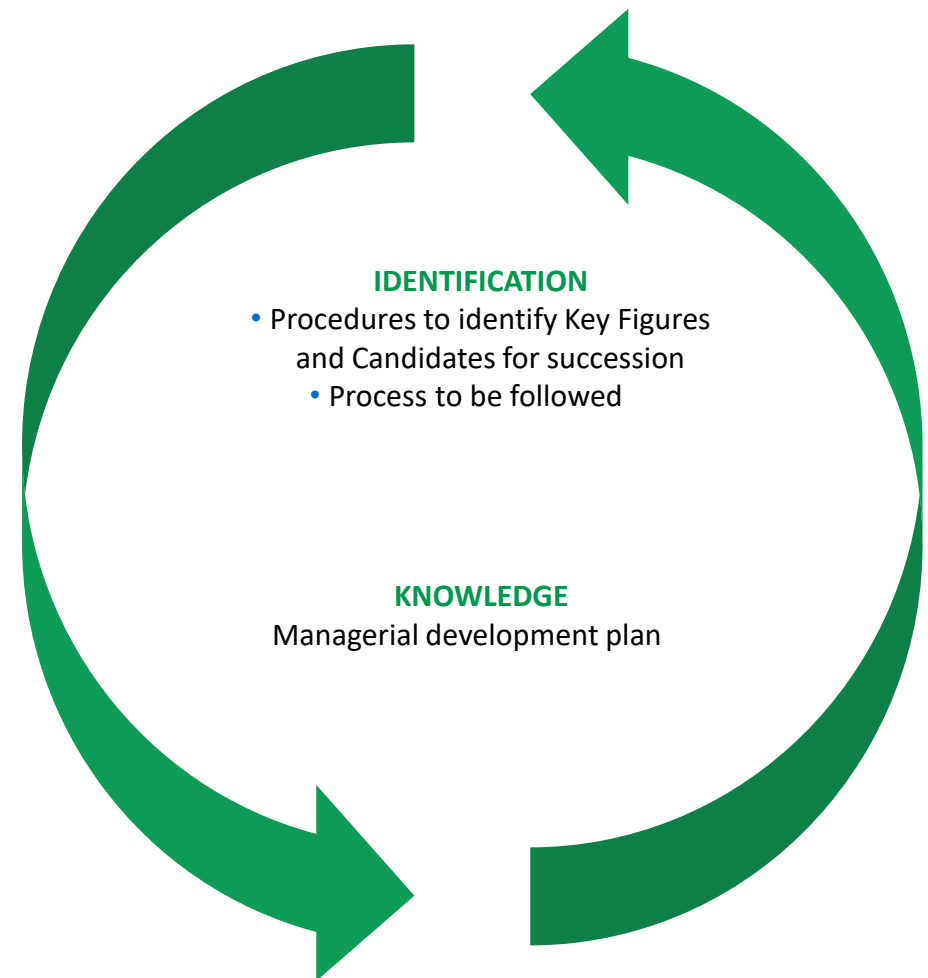
Stakeholders, i.e. those categories of individuals, groups or institutions whose contribution is required to achieve the mission of Interpump and who have significant interests gravitating around the company's activities.

Interpump Group promotes sustainable development and is committed to creating long-term value for the benefit of its Stakeholders and the surrounding community. In carrying out its business activities, Interpump promotes respect for human rights, labour, environmental protection, social, economic and cultural rights, as well as the protection of individual freedom, in all its forms, repudiating any discrimination, violence, corruption, forced labour or exploitation of child labour.

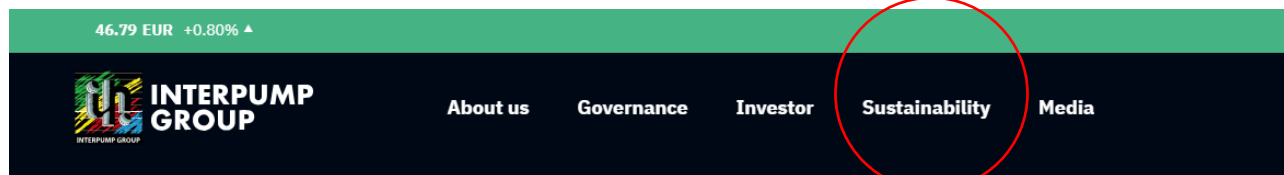
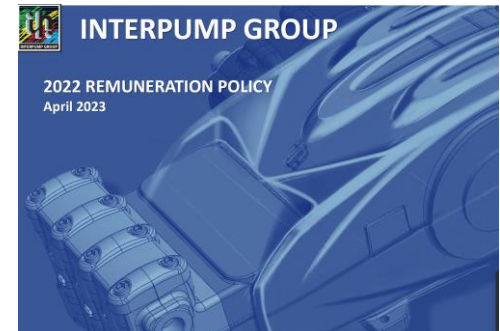
Interpump Group adheres to the OECD Guidelines for Multinational Enterprises and to the United Nations Guiding Principles on Business and Human Rights. Interpump Group is also committed to measuring and communicating externally its sustainability performance, particularly in the ESG areas.



- Interpump Succession Plan
  - Protect Group organizational stability and continuity in case of temporary or lasting inability of “key managerial figures”
  
- Two interconnected processes
  - Identification
    - Procedures to identify both key managerial figures and candidates ready for succession
    - Process to be followed in case of inability
  - Knowledge
    - Elaborate a managerial development plan to enhance Group managerial resources



- Improvement of communication transparency
  - 360° approach, not only ESG topics
- 2023-25 ESG Journey
  - Quarterly updating
  - Ad hoc presentations
    - Code of Ethics Updating, March 2023
    - 2023-32 Decarbonisation Strategy, November 2023
  - ESG section in Group new web site
- Governance topics
  - 2022 Remuneration Policy



Index of Group new web site

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, 14 February 2024

*Mauro Barani*

