



## **Tesmec S.p.A.: strong growth of 2015 preliminary results of Tesmec Group<sup>1</sup>, boosted by Stringing and Trencher segments**

*Grassobbio (Bergamo - Italy), 1<sup>st</sup> March 2016* – The Board of Directors of **Tesmec S.p.A.** (MTA, STAR: TES), at the head of a group leader in the market of infrastructures related to the transport and distribution of energy, data and material, convened today under the chairmanship of **Ambrogio Caccia Dominioni**, examined the main **preliminary consolidated results of 2015**.

The main preliminary results of Tesmec Group as at 31 December 2015 are set below:

- **Preliminary revenues: Euro 164.4 million with an increase of 43.1%** compared to Euro 114.9 million as at 2014, confirming the growth already registered in the previous quarters;
- **Preliminary EBITDA: Euro 24.0 million with an increase of 31.4%** compared to Euro 18.3 million as at 2014, with an increase of 56.7% in the fourth quarter 2015 compared to the fourth quarter 2014, mainly thanks to the positive performance of the Trencher segment;
- **Preliminary Pre-taxes profit: Euro 9.1 million with an increase of 9.4%** compared to Euro 8.3 million as at 2014 that however benefited from higher foreign exchange gains of Euro 1.1 million;
- **Preliminary Net financial indebtedness: Euro 89.9 million** compared to Euro 73.4 million as at 30 December 2014 that didn't include Euro 13.6 million of the acquisition of Group Marais. Without considering the effects of IAS 17 for the lease contract of the Grassobbio premises, it would be Euro 72.1 million.

The change in revenues was supported by the positive impact of the Stringing sector that characterized the first half of the year and the growth of the Trencher segment that has characterized especially the second half of the year. EBITDA recorded an improvement in the fourth quarter thanks to the positive trend in sales volumes of Trencher segment that benefited, in particular, from the development in new markets.

In 2016, even with a complex economic situation in the world's major economies, a further growth in sales volumes and an improvement of profitability indicators is expected, mainly due to the positive effects of the integration with the Marais Group especially in the field of telecommunications. An increase in volumes resulting from the completion of startup phases is expected also in the segment of the power grids technologies, Energy Automation, and Railway segment.

**The draft statutory and consolidated financial statements as at 31 December 2015 will be considered during the Board of Directors' meeting of the Company scheduled for March 14, 2016.**

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<sup>1</sup> Preliminary unaudited consolidated results prepared in accordance with IAS / IFRS.



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*The manager responsible for the preparation of the corporate accounting documents, Andrea Bramani, declares, pursuant to article 154-bis, paragraph 2, of Legislative Decree No. 58/1998 ("Consolidated Financial Act") that the information contained in this press release corresponds to the document results, books and accounting records.*

*Note that in this press release, in addition to financial indicators required by IFRS, there are also some alternative performance indicators (e.g. EBITDA) in order to allow a better understanding of the economic and financial management. These indicators are calculated according to the usual market practice.*

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This press release is also available on [www.tesmec.com](http://www.tesmec.com) in the "Investors" section: <http://investor.tesmec.com/Investors/Notices.aspx>.

**Tesmec Group**

Tesmec Group is leader in designing, manufacturing and selling of systems, technologies and integrated solutions for the construction, maintenance and efficiency of infrastructures related to the transport and distribution of energy, data and material. In details, the Group is active in the following sectors: 1) **transmission and distribution power lines** (stringing equipment for the installation of conductors and the underground cable laying, electronic devices and sensors for the management, monitoring and energy automation); 2) **underground civil infrastructures** (high powered tracked trenchers for linear excavation of oil, gas and water pipelines, telecommunication networks and drainage operations; surface miners for bulk excavation, quarries and site preparation; specialized digging services); 3) **railway lines** (railway equipment for the installation and maintenance of the catenary and for special applications, e.g. snow removal from track; new generation power unit).

The Group, established in 1951 and led by Chairman & CEO Ambrogio Caccia Dominioni, relies on more than 500 employees and has six production plants: four in Italy, in Grassobbio (Bergamo), Endine Gaiano (Bergamo), Sirone (Lecco), Monopoli (Bari), one in the USA, in Alvarado (Texas) and one in France, in Durtal. The Group also has a global commercial presence through foreign subsidiaries and sales offices in USA, South Africa, Russia, Qatar, Bulgaria, China and France.

The know-how achieved in the development of specific technologies and solutions, and the presence of engineering teams and highly skilled technicians, allow Tesmec to directly manage the entire production chain: from the design, production and sale of machinery, to all pre-sales and post-sales. All product lines are developed in accordance with the ISEQ (Innovation, Safety, Efficiency and Quality) philosophy, with environmental sustainability and energy conservation in mind.