



VALVITALIA: IN THE FIRST NINE MONTHS OF 2024 REVENUES UP 37% TO 164 MILLION EUROS

Order intake accelerates to €173 million (+22%) driven by a record third quarter

Highlighting a maxi commissioned from Mexico, where the Group will provide valves and flow control solutions for an entire natural gas pipeline over 760 km long

The president, Salvatore Ruggeri: "The results achieved exceed the estimates of the business plan and reinforce the growth path undertaken"

The CEO Ruggero Forzi stated: "The performance confirms the value of our technological offer"

Rivanazzano Terme (PV), 24 October 2024 - Valvitalia, an Italian multinational group specialised in the design, production and distribution of valves, actuators, fittings and gas systems for the energy industry, and fire-fighting solutions for the naval, railway and infrastructure sectors, closed the first nine months of 2024 with revenues of 164 million euros. The result is up 37% compared to the same period in 2023, when the figure was 120 million euros.

The acceleration in performance was supported by a significant order intake. This, in the first nine months of the year, stood at 173 million euros, marking a +22% compared to 142 million in the corresponding period of the previous year. The value is already close to the total for the whole of 2023, when the Group signed contracts for new orders for 174 million euros. More specifically, in the third quarter of 2024 alone, Valvitalia obtained orders for more than 90 million euros, of which more than 40 million were made in August. As of today, the order book stands at a total of 215 million euros.

Salvatore Ruggeri, President and Founder of Valvitalia, commented: *"The Group's results at 30 September consolidate the strong growth path started last year. With great satisfaction, the main financial indicators in the third quarter exceed the estimates of the Business Plan, demonstrating the quality of the road map we have drawn. The growth in profitability is particularly significant, as it already far exceeded the figure for the same period in 2023 during the first half of the year. The orders obtained and the current order book allow us to look to the future with even greater determination".*

Andrea Forzi, CEO of Valvitalia, stated: *"The performances we are presenting today are the result of Valvitalia's growing presence in the world and the continuous improvement of its know-how and technological solutions. The Group is engaged in constant research to generate innovation and continuously expand our offer, responding promptly to customer needs and transformations in the energy sector".*

The results as of 30 September were driven by the production of valves, in particular in the Ball, Gate, Plug and Safety types, as well as by the fittings segment, today equal to one fifth of the



overall sales There is particular excitement from overseas, where relations with Mexico and the US have intensified. Massimiliano Ruggeri, co-founder and Executive Vice President of the Group, operates directly on the continent and leads Valvitalia's development in the American markets.

Specifically, in Mexico, Valvitalia acquired in the last quarter orders for valves and flow control solutions for an entire natural gas pipeline over 760 kilometres long, worth more than 20 million euros. In addition, the Group relaunched the so-called launch traps, products used for cleaning and inspecting gas pipelines. Significant commercial developments have also come from EPCs (Engineering, Procurement and Construction) in the Middle East and China, where Valvitalia has secured record orders with contracts worth over 30 million euros. In addition to the supply of original equipment, there is also significant order growth for the revamping market serving large End Users.

Valvitalia confirms that it occupies a leading position worldwide in the production of valves, actuators, automated valves and fittings, currently distributed in 115 countries. The growth in results is supported by a favourable trend that is characterising all the sectors in which the Group operates, including the development of green segments such as hydrogen (which is central to the energy transition processes of clients and partners), as well as Carbon Capture Utilisation and Storage (CCUS), a strategy capable of addressing the concentration of anthropogenic CO₂ in the atmosphere.

Valvitalia is an Italian multinational group specialising in the design, production and distribution of valves, actuators, fittings and gas systems for the energy industry, and fire protection solutions for the marine, railway and infrastructure sectors.

Valvitalia was founded in 2002 by Cav. Lav. (Order of Merit for Labour) Salvatore Ruggeri, the current president. It has its headquarters and main factory in Rivanazzano (Pavia) and is one of the big international players in the valve market. Thanks to a strategy of targeted acquisitions, the Group expanded its product offering and consolidated its international presence. Today Valvitalia operates 8 plants, 5 of which are in Italy and 3 abroad (China, UK and Canada), while its products are distributed in 115 countries through a direct and indirect network of agents. The Group employs around 800 people, 650 of whom work at the Italian plants. In addition to a specialised structure dedicated to research and development, Valvitalia has five different business units:

Fire fighting (with the Eusebi and Silvani brands), Flow control Italy, Flow control China, Tecnoforge and Broady UK. Since March 2023, CDP Equity has been the majority shareholder at 75 per cent, while the Ruggeri family holds a 25 per cent stake in the Group through the holding company Finvalv. In 2023, the Group recorded revenues of 181 million euros, an increase of 36% compared to 2022, while profit saw a significant rise, reaching 69 million.

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