



## VALVITALIA: IN 2024 REVENUES UP 21.5% TO EUR 220.2 MILLION

*The Group's EBITDA returns to a positive 12.2 million euros*

*The president, Salvatore Ruggeri: "The results confirm the important turnaround we have initiated and allow us to look to the future with increasing confidence".*

*Managing Director Forzi: "Growth has also been reflected in the strengthening of our workforce, in order to enhance our expertise and improve the quality of our services".*

Rivanazzano Terme (PV), 13 May 2025 - The Shareholders' Meeting of Valvitalia approved the consolidated financial statements as of December 31, 2024, which recorded **revenues of 220.2 million euros, an increase of 21.5%** compared to the 181.2 million euros achieved in the 2023 fiscal year.

During 2024, the Italian multinational group - specialised in the design, production, and distribution of valves, actuators, fittings, and gas systems for the energy industry, as well as fire protection solutions for the naval, railway, and infrastructure sectors - continued its path of significant improvement in operational performance. In particular, profitability returned to positive territory, with **EBITDA reaching 12.2 million euros**, a marked improvement compared to the negative figure of 9.8 million euros recorded in 2023.

The results, which exceed estimates and confirm the *road map* drawn up by Management in the Industrial Plan to 2027, also offer positive evidence for the coming years. As of 31 December 2024, Valvitalia has signed contracts **for new orders for 219.4 million (+25.8%** compared to 174.4 million euros in 2023) and currently has an order book totalling 217 million.

**Salvatore Ruggeri**, President and Founder of Valvitalia, commented: *"The results achieved in 2024 are the direct consequence of the strategic choices we have made in recent years. This growth confirms the important turnaround we have initiated, which is continuing with even greater momentum in 2025, and consolidates Valvitalia among the leading players in the sector. The demand for gas, the energy source that represents our core business, is experiencing a phase of growth, and we expect this trend to continue in the long term. All of this allows us to look to the future with increasing confidence".*

**Andrea Forzi**, CEO of Valvitalia, stated: *"The continuous growth in revenues is an important sign of our structural strengthening and is the result of our increasing competitiveness and constant ability to meet market demands. The development of our commercial and production presence internationally also enables us to be even closer to our customers. Growth has also been reflected in the strengthening of our workforce, to enhance our expertise and improve the quality of our services, with a direct impact on the Group's commercial positioning".*

During 2024, the expansion of the company structure resulted in an increase of 50 professional figures, which brought the total number of employees from about 790 to almost 840. The Group



plans to continue its hiring program based on revenue trends, with the aim of enriching skills and strengthening talent retention.

The Group has consolidated its presence in the reference markets and successfully extended its activities to new geographies. The Middle East and the Arabian Peninsula have confirmed their leading role in Valvitalia's strategies, generating direct and indirect business equal to about 30% of total order intake, amounting to over 60 million euros in value. The United States remains a market of primary importance, with almost 25% of the orders of the Valves and Systems division attributable to this area. South America and the Asia-Pacific are among the regions where the Group has increased its operations. Recently, Valvitalia established a new operational office in Brazil and is investing in expansion into countries such as Japan and South Korea.

The international production sites have supported the Group's relaunch path. Broady Flow Control Limited (United Kingdom), part of Valvitalia since 2010 and a leader in the production of valves for commercial and defence applications, recorded revenues of 14.5 million euros, marking an increase of nearly 50% over two years, with excellent forecasts for 2025. Valvitalia China, on the other hand, contributed to consolidated turnover of approximately 27 million euros, doubling the result over the two-year period, and currently has an order book of 36 million.

Valvitalia is constantly committed to enhancing its technological offer, to respond promptly and effectively to the most strategic challenges. Investments in digitalisation and IT technologies, intensified over the last year, have reached a cumulative value of 8.5 million euros in the last three years. Further innovation projects, currently being defined, foresee new investments over the next three years, confirming the central role of digitisation in development plans.

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**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 Terme (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 has 840 employees, of whom about 650 are based at its Italian facilities. In addition to a specialised structure dedicated to research and development, Valvitalia features a Division - Valves and Systems - and three *business units*: Fire Fighting (with the Eusebi and Silvani brands), 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.

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