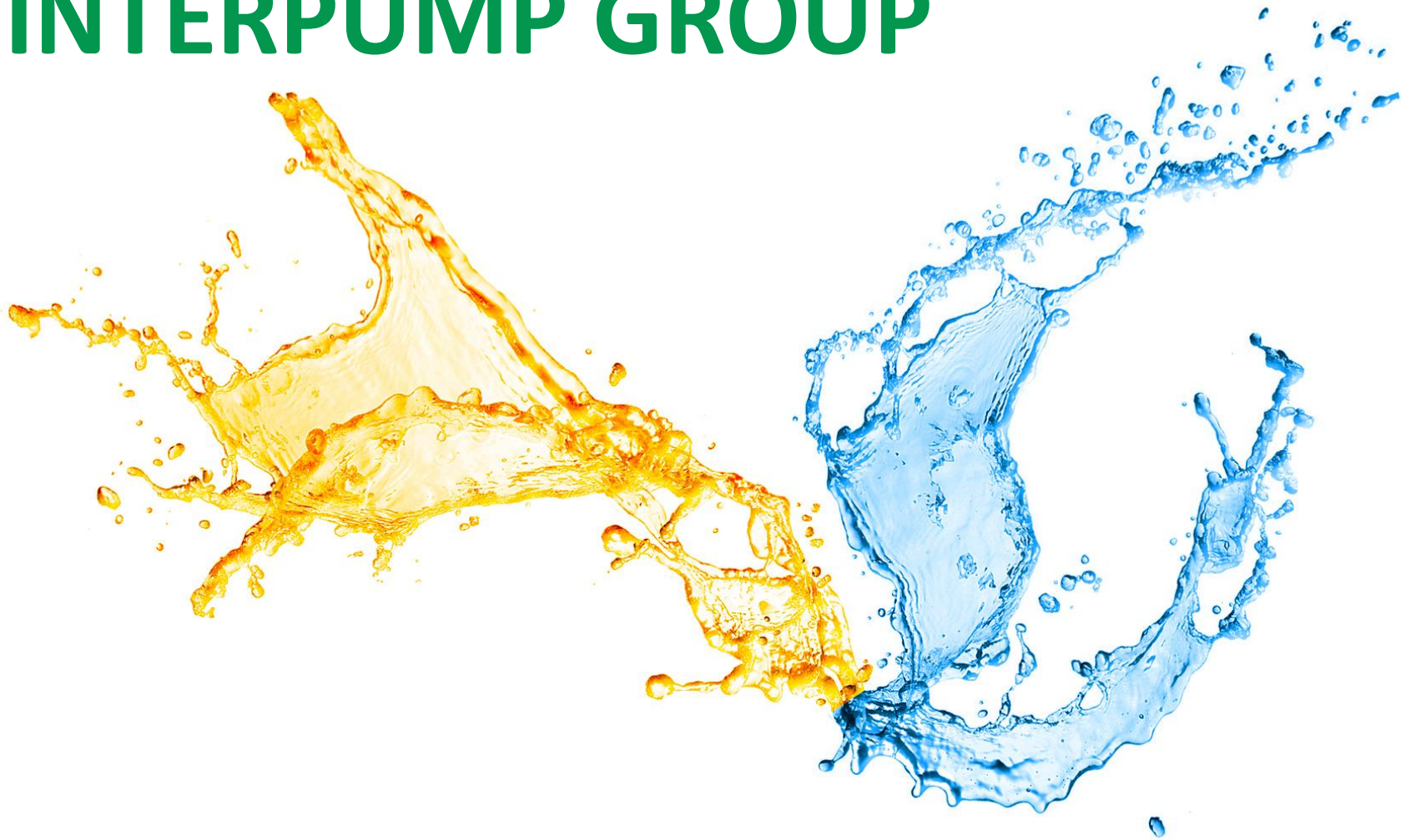




# INTERPUMP GROUP



February 2025

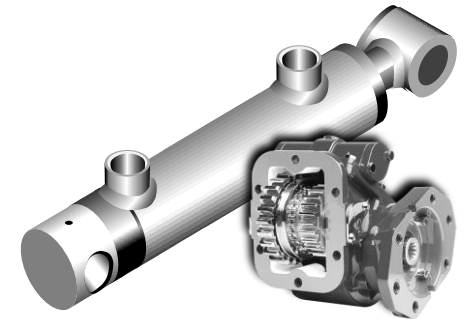
- **GROUP OVERVIEW**
- **2025 OUTLOOK**
- **4Q2024 FINANCIAL RESULTS**
- **ANNEX**



- **GROUP OVERVIEW**



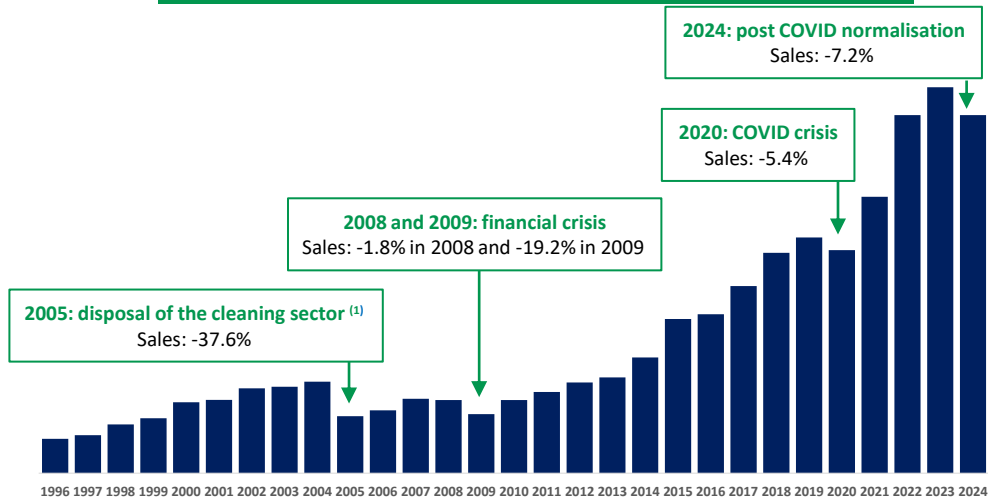
- € 2.078m of turnover and € 457m of EBITDA (22% on net sales) in 2024 divided between two divisions
  - Hydraulics and Water Jetting
- **Hydraulics:** around 70% of Group sales, EBITDA margin around 20%
  - Wide range of components for mobile and non-mobile hydraulics: PTOs, cylinders, gear pumps, valves, hoses, fittings, ...
  - Additional businesses: reduction gears, hoses, fittings for non-hydraulic applications
- **Water Jetting:** around 30% of Group sales and EBITDA margin above 26%
  - High-pressure plunger piston pumps
  - Additional businesses: flow handling components for food&beverage, cosmetics and pharmaceutical components



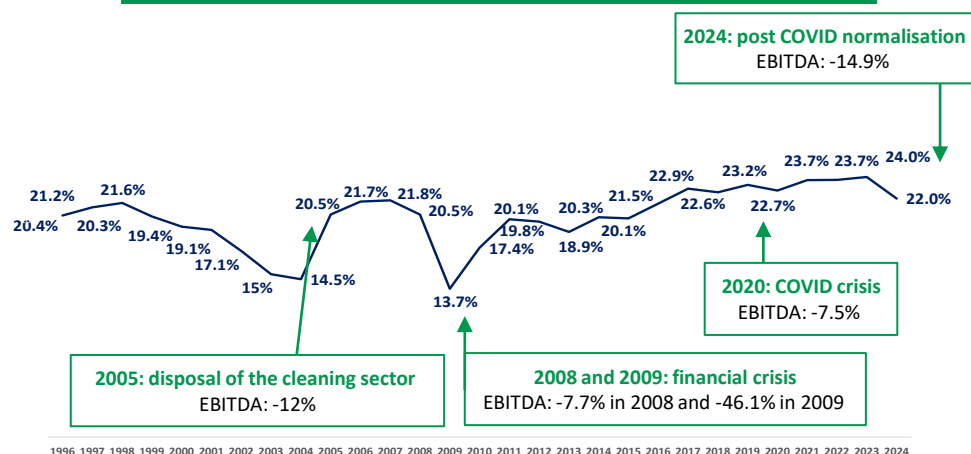


- Since IPO in 1996 a track record of excellence and resilience
- Sales: around 8% of growth <sup>(1)</sup>, with only 5 years of decrease driven by strategic activities review <sup>(2)</sup> or extraordinary external events
  - Diversification by division, geography, product and market application
  - Complementary nature of two divisions
  - Consistent organic growth enhanced by M&A
- EBITDA: 9% of growth <sup>(1)</sup>, only 6 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 1996-2024 SALES EVOLUTION (€ million)



## GROUP 1996-2024 EBITDA MARGIN EVOLUTION (% on net sales)

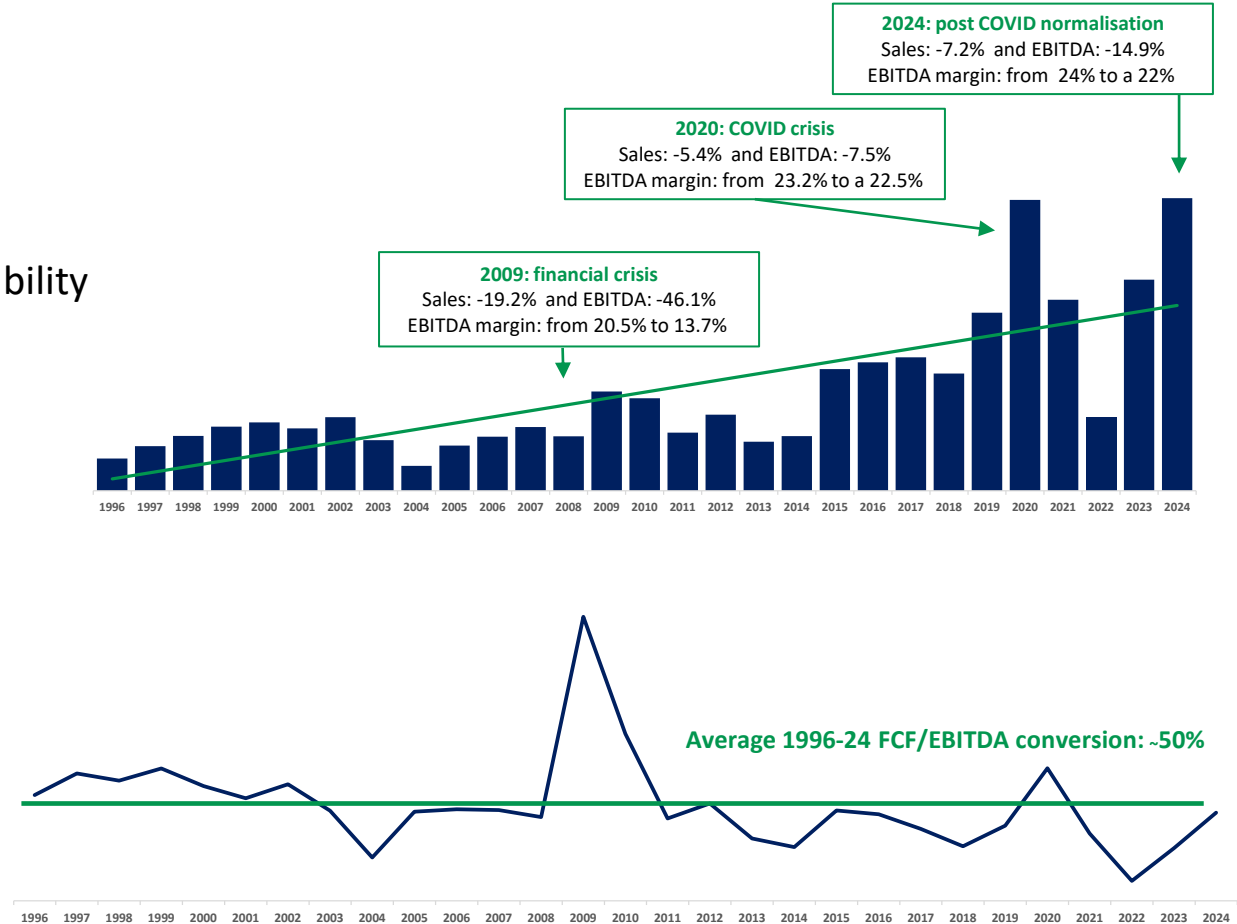


<sup>(1)</sup> C.A.G.R 1996-2024 - <sup>(2)</sup> April 2005: € 293ml of sales with an EBITDA margin of around 10% in 2004 - <sup>(3)</sup> May 2013: € 57m of sales with an EBITDA margin of around 12% in 2012

<sup>(4)</sup> August 2013: € 62m of sales with an EBITDA margin of around 13% in 2013E - <sup>(5)</sup> June 2021: € 200ml of sales with an EBITDA margin of around 22% in 2022E

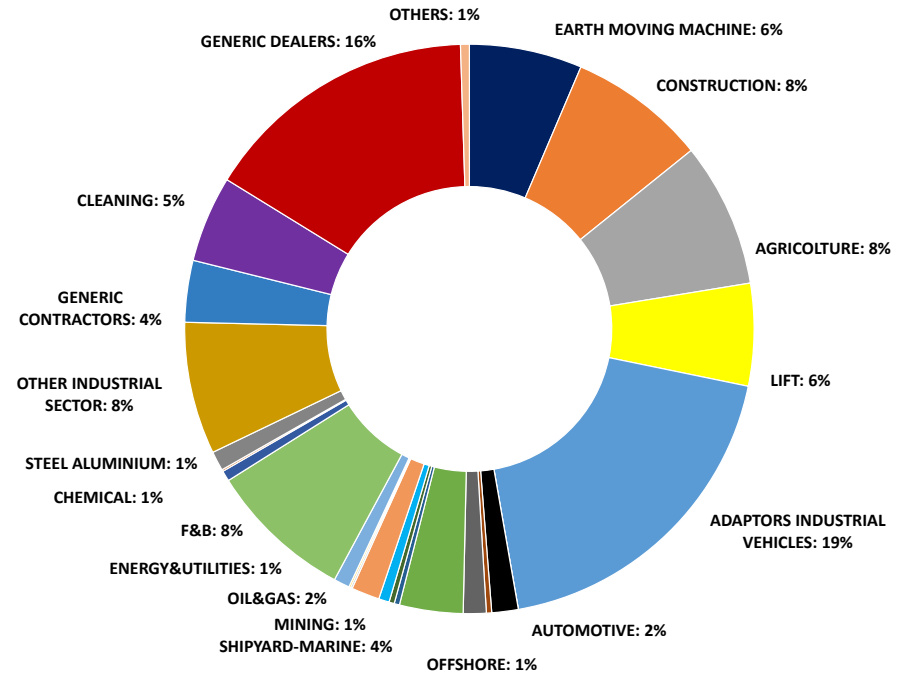
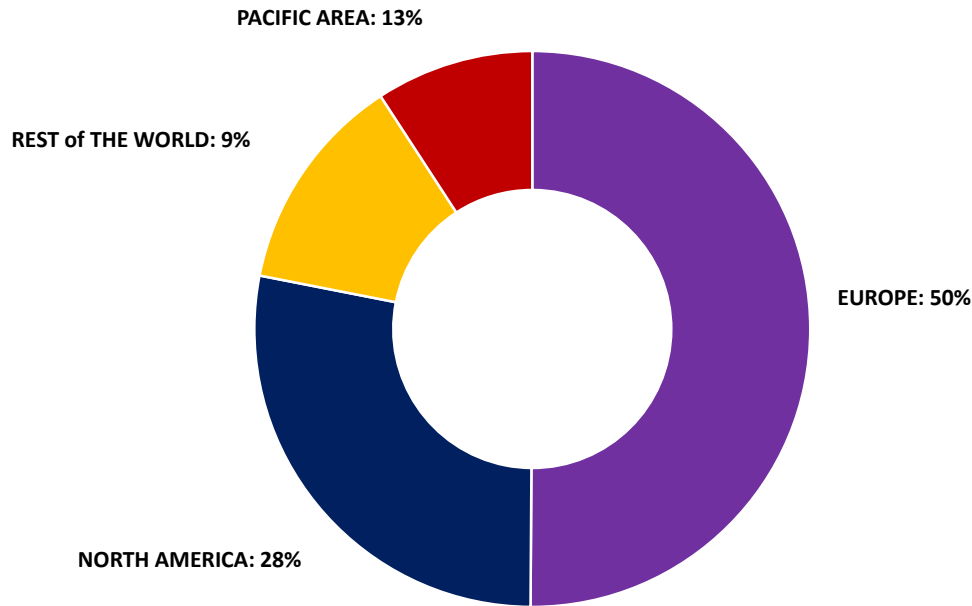
- FCF: growing generation and consistent exploitation in worsening environment
  - EBITDA excellence and resilience
  - TWC proactive management
    - Customer quality
    - Tactical supply chain approach
    - Inventories fast adaptation capability
  - CAPEX flexibility

## GROUP 1996-2024 FCF EVOLUTION (€ million)





**GROUP**  
2024 sales: € 2.078m



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



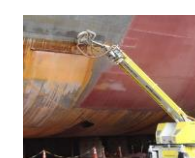
**FOOD, COSMETICS** <sup>(1)</sup>  
High-pressure homogenizers  
Water-jet food cutting,  
slicing, meat separation  
High-pressure sterilization



**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>



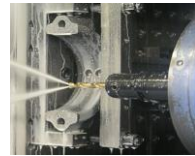
**MARINE / SHIPYARDS**  
Water-blasting removal<sup>(2)</sup>  
Hull cleaning<sup>(2)</sup>  
Fuel pumps for methanol-  
converted marine engines



**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 - ALLTUBE

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 ALFA VALVOLE

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 PPC - YRP

Mixers, components & systems



### MACFUGE MARIOTTI&PECINI

Mixers, agitators and centrifugal separators



### I.MEC

Mechanical screens



### WAIKATO

Milking system



### PROCESS PARTERS YRP FLOW TECNOLOGY



## FLEXIBILITY

- Vertically integrated 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 needed

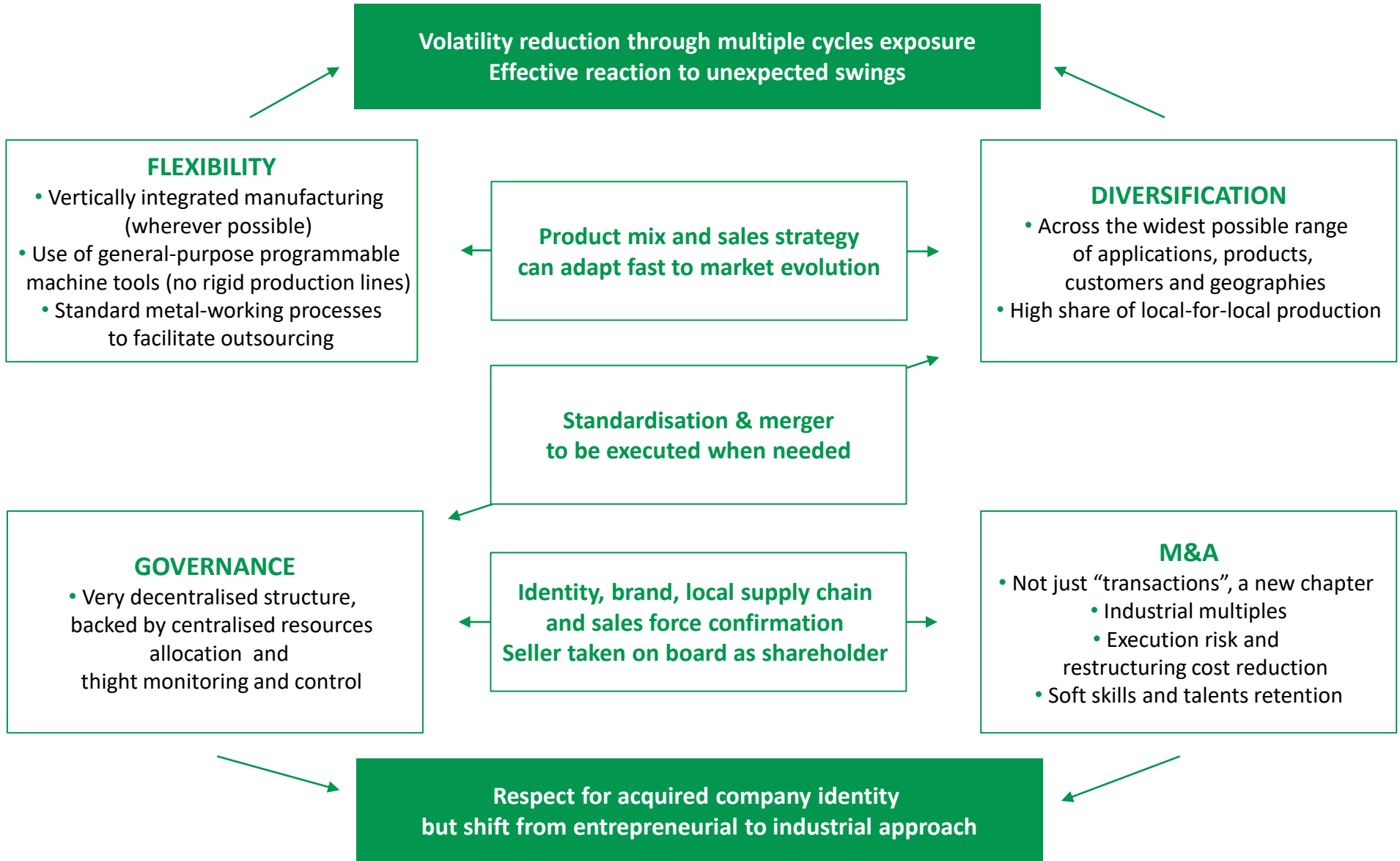
## GOVERNANCE

- 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

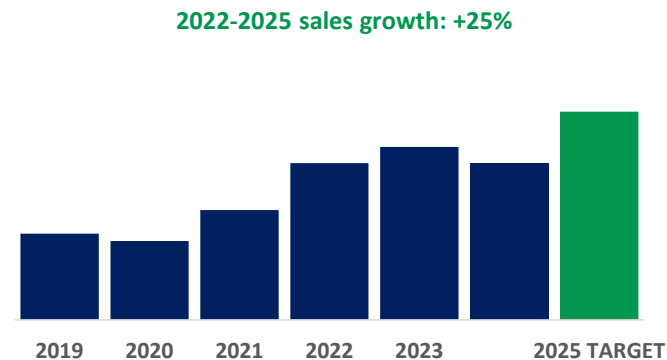
- Not just “transactions”, a new chapter
  - Industrial multiples
  - Execution risk and restructuring cost reduction
- Soft skills and talents retention



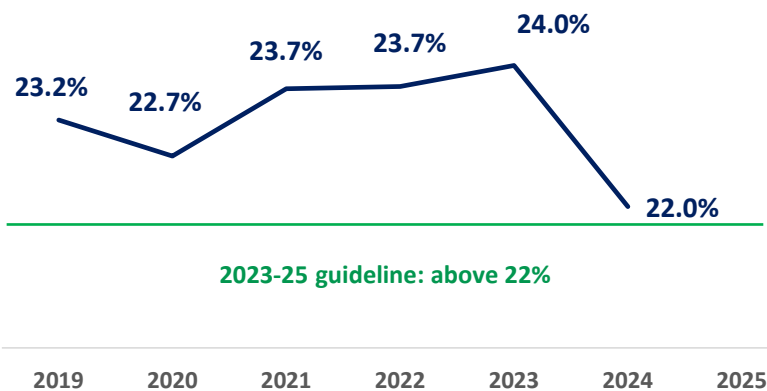


- 2023-25 commitments, 1 target with 2 guidelines<sup>(1)</sup>
- One target: sales
  - around 25% of total growth<sup>(2)</sup>
- Two guidelines: profitability and leverage
  - Profitability: above 22% EBITDA margin including possible M&A temporary dilution effect
  - Leverage<sup>(3)</sup>: between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

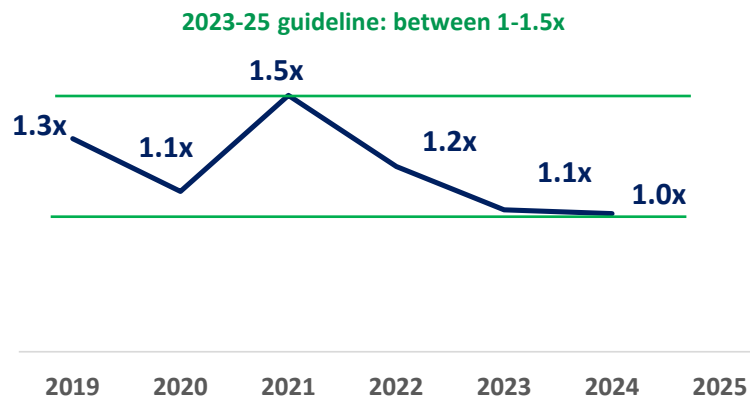
## 2023-25 GROUP EXPECTED SALES EVOLUTION<sup>(1)</sup>



## EBITDA MARGIN GUIDELINE (% on net sales)



## LEVERAGE RATIO GUIDELINE



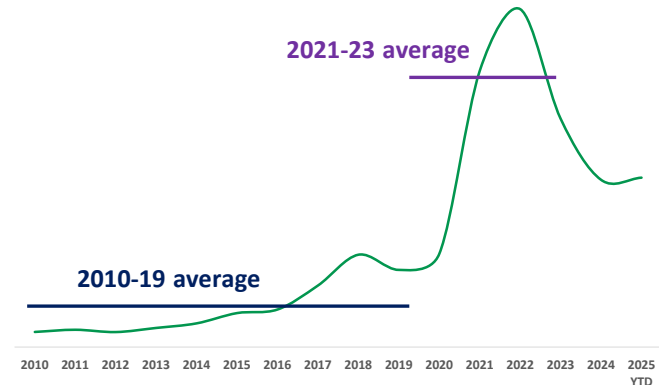
<sup>(1)</sup> At contract FX rate - <sup>(2)</sup> From both organic growth and M&A - <sup>(3)</sup> Total debt/EBITDA ("Total Debt" = NFP including commitments for the acquisition of investments)

- **GROUP OVERVIEW**
- **2025 OUTLOOK**



- 2025 entrance consistent with 2024 trends<sup>(1)</sup>
  - Water Jetting on going strength
  - Hydraulic stagnation at the curve bottom
  
- 2025 financial expectations
  - Sales: between -5% and +1% on organic basis
    - 2024 perimeter changes impact: around 2%<sup>(2)</sup>
  - Profitability: to protect of 2024 results
  - Cash flow: to maintain and even to improve 2024 achievement
  
- Working on 2025 commitments
  - Financials commitments: focus on opportunities consistent with both Group diversification and growth strategy and M&A approach
  - ESG commitments: entering and delivering last phase

**2010-2025YTD BACKLOG EVOLUTION<sup>(1)</sup>**  
Million €



<sup>(1)</sup> Based on management estimates - <sup>(2)</sup> Calculated on 2024 sales

- **GROUP OVERVIEW**
- **2025 OUTLOOK**
- **4Q2024 FINANCIAL RESULTS**

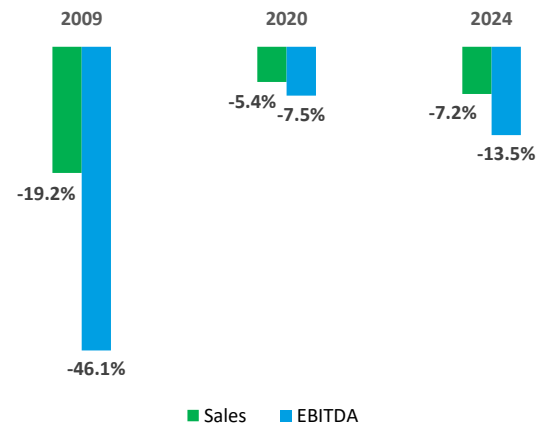




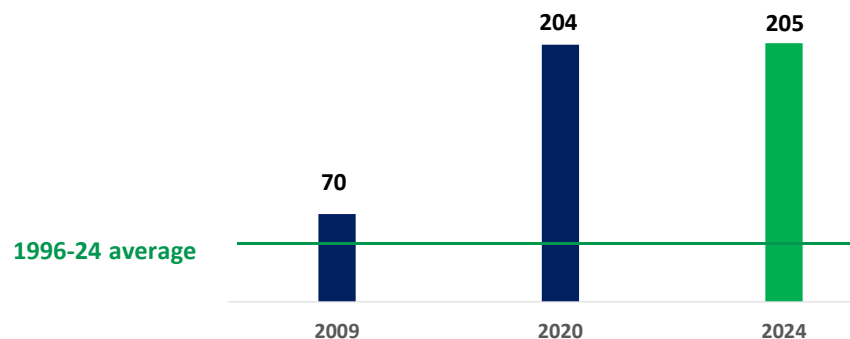


- Margin protection and cash improvement delivered in the 2<sup>nd</sup> worst year of Group history in terms of sales <sup>(1)</sup>
  - Margin protection delivered
    - Profitability resilience confirmed
  - Cash flow improvement delivered
    - Top level cash generation
  
- Important steps to support Group’s future growth
  - US\$300m Private Shelf agreement <sup>(3)</sup>
  - Acquisitions delivered Group growth strategy
  - 2023-2025 ESG Journey: conclusion of “foundation” phase <sup>(4)</sup>
  
- 2025 financial expectations
  - Sales: between -5% and +1% on organic basis
  - Profitability: to protect of 2024 results
  - Cash flow: to maintain and even to improve 2024 achievement

### 2009-2020-2024 SALES & EBITDA EVOLUTION <sup>(2)</sup> % change compared to previous reporting period



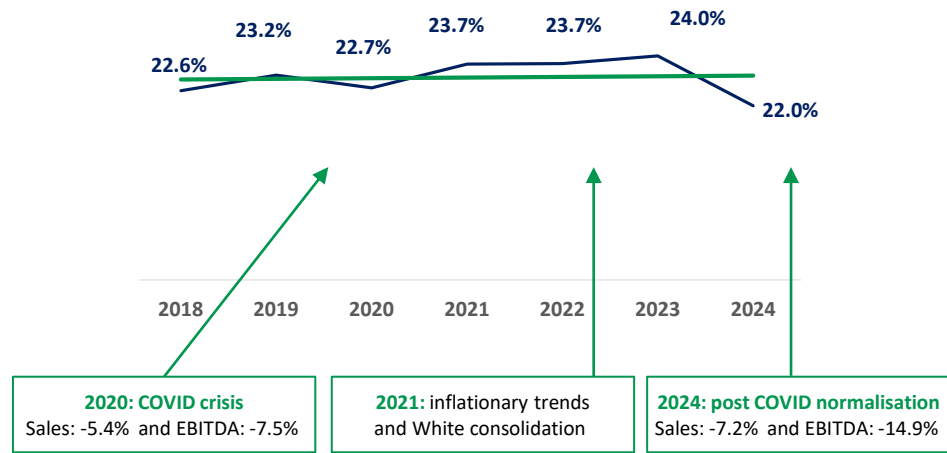
### 2009-2020-2024 FCF EVOLUTION Million €



<sup>(1)</sup> Excluding 2005 with disposal of IP Cleaning (€ 293m) - <sup>(2)</sup> 2023 EBITDA net of € 9m insurance reimbursement correlated to IMM Romania fire - <sup>(3)</sup> €100 single tranche issued  
<sup>(4)</sup> S. 1 e G.5 actions data will be disclosed in March 2025, after having collected and processed all the data required for the annual financial and non-financial reporting

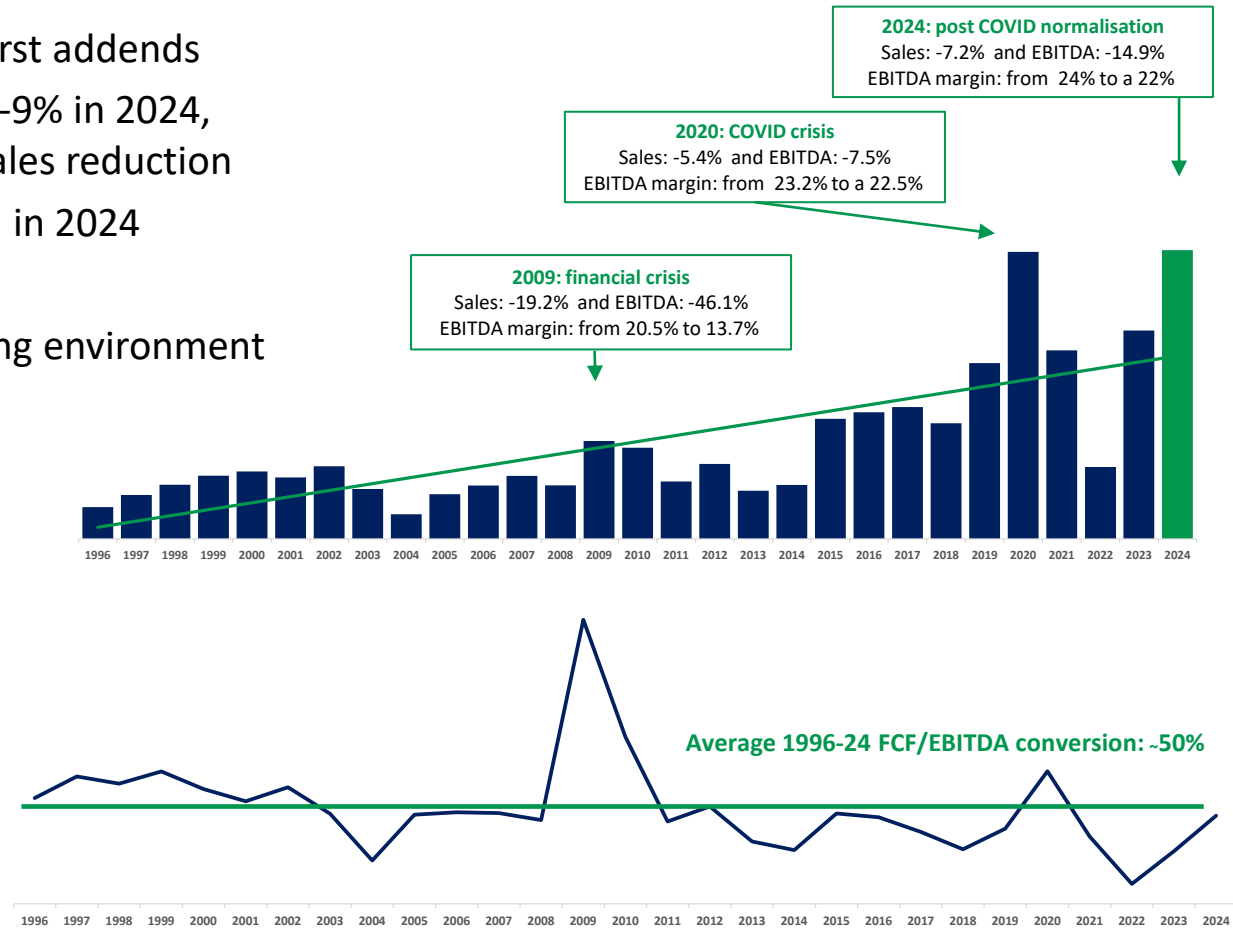
- 2024 EBITDA: profitability resilience confirmed
  
- Capability to match extraordinary market swings and acquisitions dilution impact
  - Complementary nature of two divisions
  - Increased diversification by division, geography, product and market application
  - Business model and cost structure flexibility
  - Integration capability

### 2018-2024 EBITDA MARGIN EVOLUTION (% on net sales)



- 2024 FCF: top level cash generation
  
- Slightly better than 2020 despite worst addends
  - Organic sales: -12.6% in 2020 and -9% in 2024, theoretically lower benefit from sales reduction
  - CAPEX: € 61m in 2020 and € 128m in 2024
  
- Capability to exploit cash in worsening environment
  - EBITDA resilience
  - TWC proactive management
    - Customer quality
    - Tactical supply chain approach
    - Inventories fast adaptation capability
  - CAPEX flexibility

## GROUP 1996-2024 FCF EVOLUTION (€ million)



- 2024
  - Sales: normalisation in Hydraulics much heavier than expected
  - Profitability: diversification, business model flexibility and integration capability allowed to minimise negative flow through
  - NFP: execution of FCF commitment drove leverage to 1x

Million €	4QUARTER		FULL YEAR	
	2023	2024	2023	2024
<b>Group Sales</b>	519.6	489.9	2,240.0	2,078.4
<b>Growth,</b> of which		<b>-5.7%</b>		<b>-7.2%</b>
▪ Organic		-7.8%		-9.0%
▪ Perimeter change <sup>(1)</sup>		0.0%		+1.9%
▪ FX impact		+2.1%		-0.2%
<b>EBITDA <sup>(2)</sup></b>	111.1	93.1	536.7	456.6
<b>Growth</b>		-16.2%		-14.9%
<b>% on net sales</b>	<b>21.4%</b>	<b>19.0%</b>	<b>24.0%</b>	<b>22.0%</b>
<b>Net Income</b>	37.0	48.1	277.7	228.5
<b>NFP <sup>(3)</sup></b>			486.5	409.0

**-14.8% and from 23.6% to 22.1% on organic basis and excluding IMM positive one-off**

<sup>(1)</sup> 2024 perimeter change: Mouldtech (consolidated from April 2023), I.Mec and and Waikato (consolidated since June 2023), PP China, YRP Flow Technologies (consolidated since April), Alltube (consolidated since May ), Alfa Valvole (consolidated since June), H.S. (consolidate since July) and Hidrover (consolidated since December)

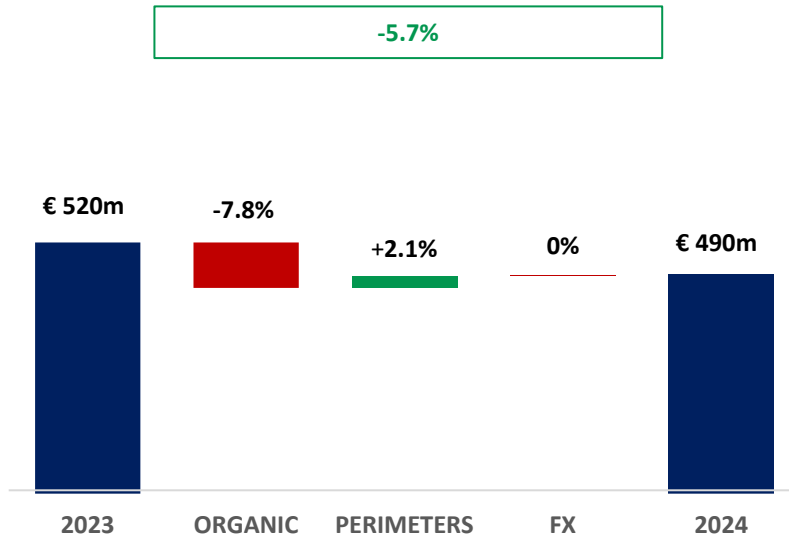
<sup>(2)</sup> Excluding € 67.1m and € 81.2m of subsidiaries purchase commitments in 2024 and 2023 respectively

- Hydraulics
  - Sales: normalisation much heavier than expected
  - Profitability: margin protection effective for the most part of the year
- Water-Jetting
  - Sales: post COVID recovery going on
  - Profitability: improved capability to manage production inefficiencies

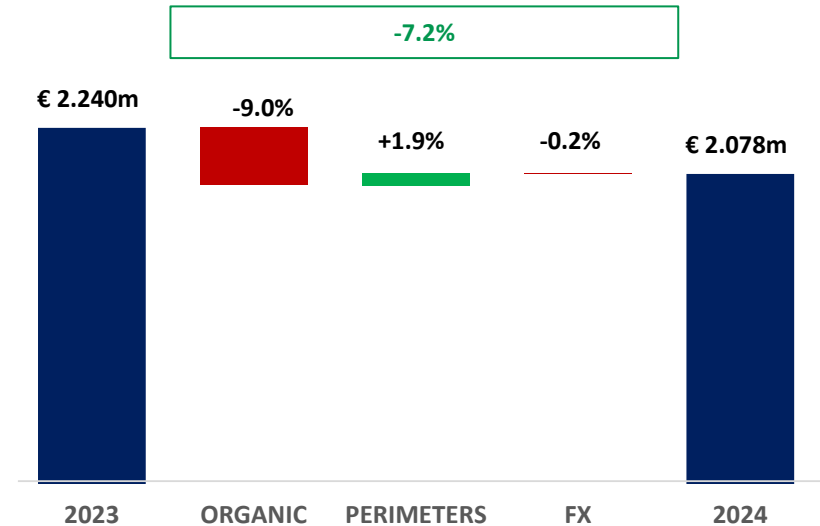
		4QUARTER		FULL YEAR		
Million €		2023	2024	2023	2024	
HYDRAULICS	<b>SALES</b>	365.7	316.5	1,634.3	1,407.5	
	Growth		-13.5%		-13.9%	
	<b>EBITDA</b>	70.4	48.4	368.9	279.8	
	Growth		-31.3%		-24.2%	<div style="border: 1px solid black; padding: 5px; text-align: center;">           -22.3% and from 22.0% to 19.8% on organic basis and excluding IMM positive one-off         </div>
	% on net sales <sup>(1)</sup>	19.2%	15.2%	22.5%	19.8%	
WATER-JETTING	<b>SALES</b>	153.9	173.4	605.7	670.9	
	Growth		+12.7%		+10.8%	
	<b>EBITDA</b>	40.6	44.8	167.8	176.8	
	Growth		+10.1%		+5.4%	
	% on net sales	26.2%	25.7%	27.5%	26.2%	<div style="border: 1px solid black; padding: 5px; text-align: center;">           From 27.5% to 26.8% excluding acquisitions         </div>
						<div style="border: 1px solid black; padding: 5px; text-align: center;">           From 26.2% to 26.0% excluding acquisitions         </div>

- 4Q2024: normalisation still affecting Hydraulics
  - Hydraulics: “Earth moving machine” and “Construction” are still stagnating at the bottom, while “Agri” and “Lift” decrease halved
  - Water Jetting: “revenues for projects” and “process pump” best performers
  
- 2024: Water Jetting strength and acquisitions mitigated Hydraulics weakness
  - Hydraulics: normalisation spread to all products
  - Water Jetting: strong organic growth compounded by acquisitions

### 4Q2024 GROUP SALES EVOLUTION



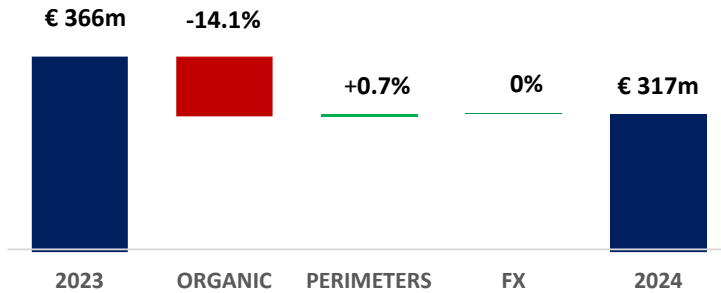
### 2024 GROUP SALES EVOLUTION



## HYDRAULICS

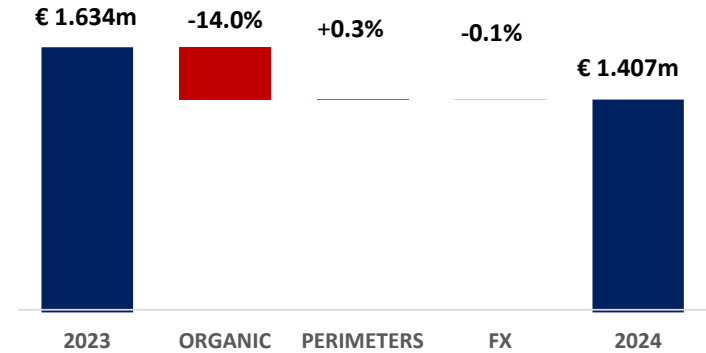
### 4Q2024 SALES EVOLUTION

-13.5%



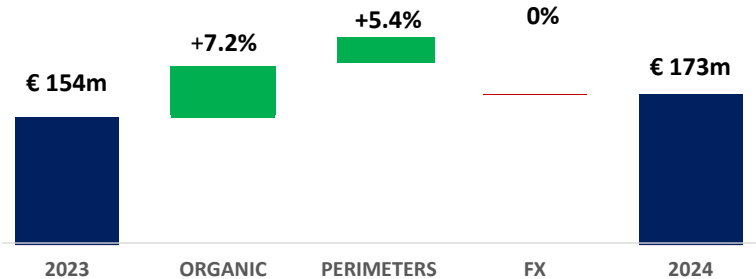
### 2024 SALES EVOLUTION

-13.9%

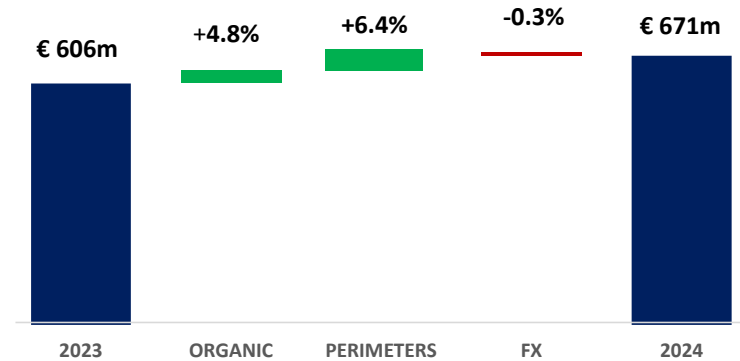


## WATER-JETTING

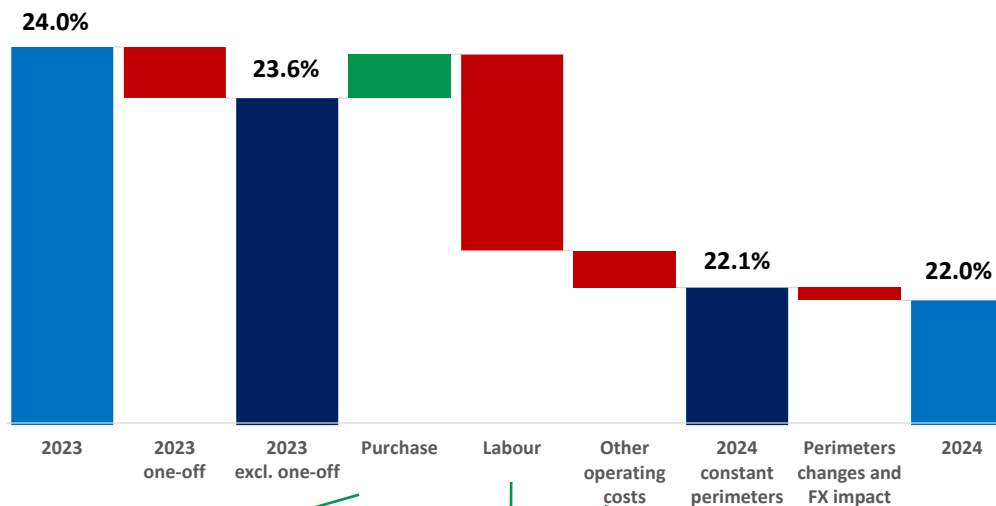
+12.7%



+10.8%



## 2024 EBITDA EVOLUTION <sup>(1-2)</sup> (% on Net Sales)



**SALES DOWN BY 9.2% AT CONSTANT PERIMETERS**

- **Purchase cost**  
Down by almost 10%
- **Warehouse unload**  
Down by almost 2%

- **Labour force adjustment**  
Group average employees' number: down almost by 2%  
Group temporary workers: down by almost 12%
- **Labour flexibility instruments use**  
Collective closings, short time work
- **Production insource**

- **Production insource**  
External manufacturing expenses:  
down by around 15%

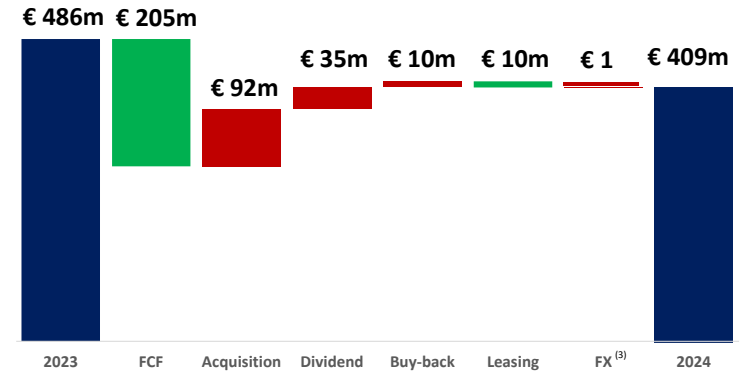
<sup>(1)</sup> Management controlling system data – <sup>(2)</sup> In the graph “purchase” is net of “inventories changes” and “total other income”



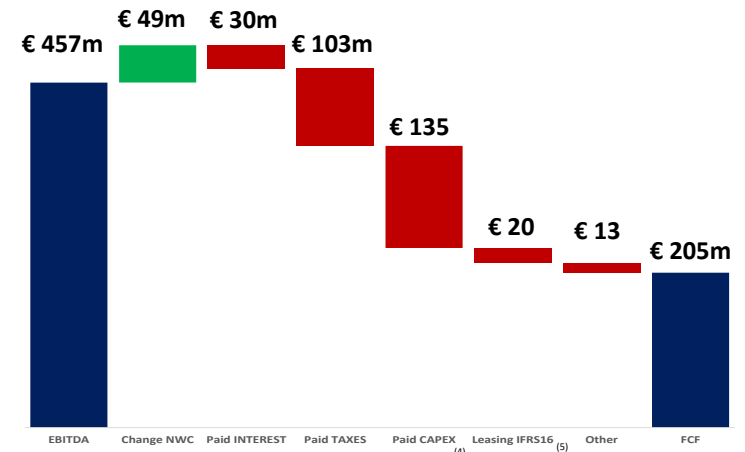


- NFP equal to € 409m compared to € 486m of December 2023<sup>(1)</sup>
- Cash generation at top level: FCF up by almost 40%, to € 205m
  - TWC<sup>(2)</sup>: € 60m of cash generation
  - CAPEX: down almost by 20% to € 135m, delivering the normalisation process
  - Acquisitions: € 92m
    - New companies and put-call options exercise (e.g. Transtecno remaining 20% stake)

## NFP EVOLUTION<sup>(1)</sup> (€ m)



## FCF EVOLUTION (€ m)

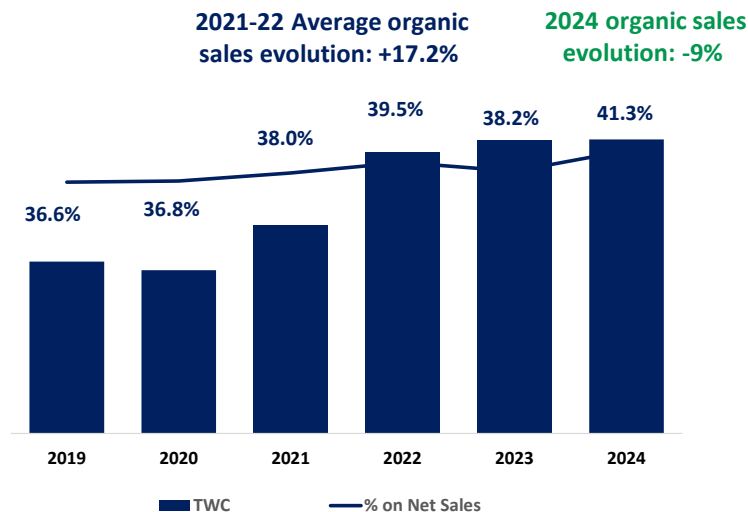


<sup>(1)</sup> Excluding € 67.1m and € 82.1m of subsidiaries purchase commitments in 2023 and 2022 – <sup>(2)</sup> Trade Working Capital = NWC with “Trade Payable” net of CAPEX Trade Payable

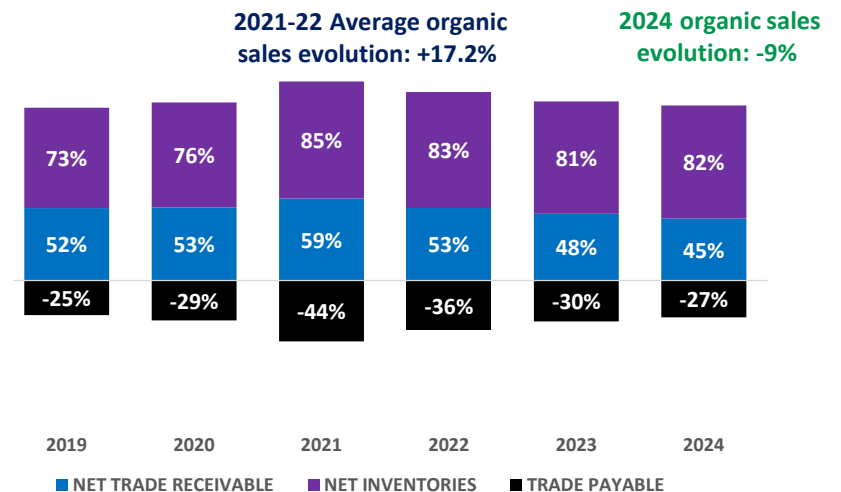
<sup>(3)</sup> Principal portion of finance lease installments +/- new leasing contracts arranged +/- remeasurement and early close-out of leasing contracts – <sup>(4)</sup> “Investment in property, plant & equipment” less “Proceeds from the sales of property, plant & equipment + Investment in other intangible assets” - <sup>(5)</sup> Principal portion of finance lease installments

- Normalisation process slowed down by sales drop
  - Trade receivable and payable evolution consistent with sales evolution
  - Inventory lower adjustment
    - More difficult to promptly and consistently follow sales evolution
  
- Commitment remain the same

### 2019-2024 TRADE WORKING EVOLUTION (€ m - % on Net Sales)



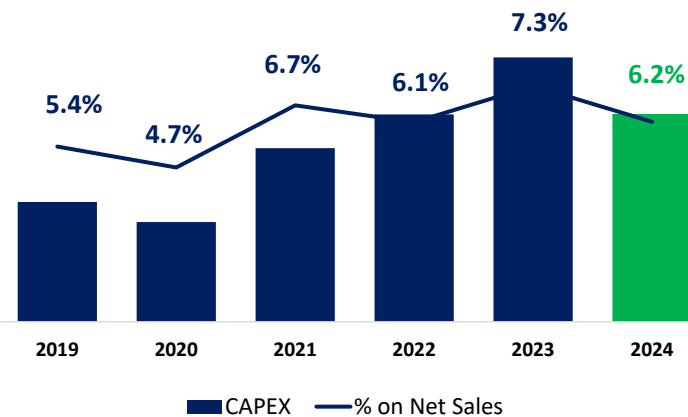
### 2019-2024 TRADE WORKING DETAILS Breakdown by components



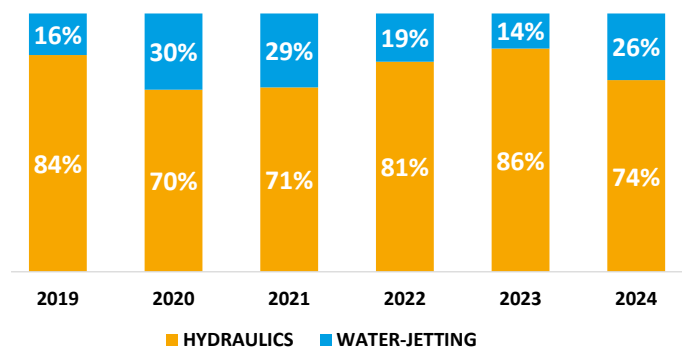


- CAPEX<sup>(1)</sup> normalisation process ongoing: down by around 20%, from € 165m to € 128m
- Different evolution, different CAPEX approach
  - Hydraulics down according to the final steps of 2021-2023 Post COVID plan
  - Water Jetting increase driven by Hammelmann and Inoxpa
    - Hammelman: follow “process pump” market demand
    - Inoxpa: strength presence in India to improve overall efficiency

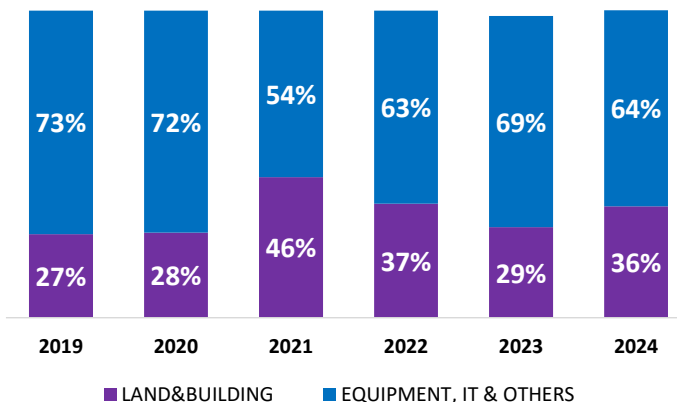
## 2019-2024 CAPEX EVOLUTION (% on total CAPEX)



## 2019-2024 CAPEX BREAKDOWN by DIVISION <sup>(2)</sup> (Total amount - % on total CAPEX)



## 2019-2024 CAPEX BREAKDOWN by CATEGORY (Total amount - % on total CAPEX)



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



- New Interpump Hydraulics headquarter
  - 62,000 sq. metres, a total area increase of around 30%
  - Best environmental standards
- Relocation started at 2024 end
  - New machine delivered, shipping and PTOs assembly departments already transferred
- Transfer ongoing, main target is to protect Operations continuity and minimise inefficiencies



The rendering and the January wip status of the new headquarters in Sala Bolognese (Italy)



New Machining Centre DMC 100U duoBLOCK for the processing of EFP-1 Engine Flywheel PTO





- New Inoxpa India headquarter
  - A total area of 32,000 sq. metres, of which 17,500 for the factory and 4,500 for office space
  - Investment main targets
    - Increase of production capacity
    - Operations centralization
    - Alignment of working environment to Group best practices
    - Strengthen of brand perception
  
- Relocation done last summer, Operations now fully on track



External facade and factory partial view of new headquarter in Pune

- Acquisitions with a perfect fit with Group growth and diversification strategy
  - Strengthening Group’s global network
    - PP China & YRP, “Flow Processing” in China: entry into the plant engineering market and expansion in the components market with the support of a trustworthy management
    - Alltube, “Hose, pipes & fittings» in UK: adding rigid pipe fabrication and manipulation in the region
    - Hidrover, “Cylinders” in Brasil: a product in total synergy with the Group's portfolio
  - Completing Group product catalogue
    - Alfa Valvole, “Pressure pump” in Italy: dosing pump for precision fluid metering and injection applications and ball valves for any fluid control
  
- Most relevant put-call options exercise
  - 20% of Transtecno to 100% of the total equity
  - 20% Draintech to 100% of the total equity

2024 INTERPUMP GROUP ACQUISITIONS <sup>(1)</sup>				
ACQUIRED COMPANIES		FINANCIAL DATA <sup>(2)</sup>		IMPLIED EV/EBITDA
		Sales	EBITDA Margin	
9 April	PP CHINA - China YRP FLOW TECHNOLOGY - China	€ 10m	10%	2.9x
22 April	ALLTUBE – U.K.	€ 5m	15%	1.7x
3 June	ALFA VALVOLE - Italy	€ 28m	26%	6.1x
24 October	HIDROVER - Brasil	€ 23m	26%	4.4x

<sup>(1)</sup> See please slide 35 for additional details on 2024 acquisitions - <sup>(2)</sup> 2023 Reported for PPChina & YRP Flow Technology, Alltube and Alfa Valvole and 2024 Forecast for Hidrover

- **GROUP OVERVIEW**
- **2024 OUTLOOK**
- **4Q2024 FINANCIAL RESULTS**
- **ESG PATH**



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

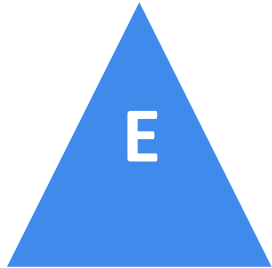
Lao Tzu



- All 2024 ESG Plan actions delivered <sup>(1)</sup>
  - 2023-2025 ESG Journey: conclusion of “foundation” phase
  
- Multi annual actions delivery on track
  - S.4 action of 2025 - Global Mobility Program – anticipated to 2024
  
- Each action drove Group enhancement
  - CPPA <sup>(2)</sup>: for the first time a coordinated and unitary execution
  - Eco-Design: definition of guidelines which will drive decisions and actions at subsidiaries level
  - Responsible Supply Chain: subsidiary best practice spread to most important Italian entities
  
- Group corporate functions leading the way
  
- Clear vision on possible next steps to pursue and enhance Group ESG Journey
  - Already working on 2026-2028 Plan

<sup>(1)</sup> S. 1 e G.5 actions data will be disclosed in March 2025, after having collected and processed all the data required for the annual financial and non-financial reporting

<sup>(2)</sup> Corporate Purchase Power Agreement



## 2023-2025 KEY TARGETS

## SUPPORTED GRI and SDG

<ul style="list-style-type: none"> <li>▪ Definition of Group “Carbon neutrality” strategy</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>▪ ESG supply chain evaluation</li> <li>▪ ISO 45001 extension</li> </ul>	<p>2024</p> <p>2023 &amp; 2024</p> <p>2027</p>
<ul style="list-style-type: none"> <li>▪ Establishment of Board ESG Committee</li> <li>▪ Succession plan formalisation</li> <li>▪ Tax compliance consolidation</li> </ul>	<p>2023</p> <p>2023</p> <p>2024</p>



305-1 and 2  
302-1



403-9  
308-1 / 414-1



207-1, 2 and 3



## 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.2 - ISO 45001 extension
- S.3 - Increase of non-compulsory training
  - S.4 - Global mobility program
- S.7 - Diversity&inclusion model definition

ANALYSIS, MEASUREMENT, REVIEW AND FINETUNE

- **GROUP OVERVIEW**
- **2025 OUTLOOK**
- **4Q2024 FINANCIAL RESULTS**
- **ANNEX**



- **DISCLAIMER**
- **4Q-2023 DETAILS**
- **2023-2025 ESG JOURNEY**



- **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):**  $\text{EBIT} / \text{Capital employed}$ ;
- **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.

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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This document may contain forward-looking statements about the Company and/or the Group based on current expectations and opinions developed by the Company, as well as based on current plans, estimates, projections and projects of the Group. These forward-looking statements are subject to significant risks and uncertainties (many of which are outside the control of the Company and/or the Group) which could cause a material difference between forward-looking information and actual future results.

The information set out in this document is provided as of the date indicated herein. Except as required by applicable laws and regulations, the Company assumes no obligation to provide updates of any of the aforesaid forward-looking statements.

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aforesaid forward-looking statements. This document does not constitute an offer to sell or a solicitation to buy or subscribe to Company shares and neither this entire document or a portion of it may constitute a recommendation to affect any transaction or to conclude any legal act of any kind whatsoever.

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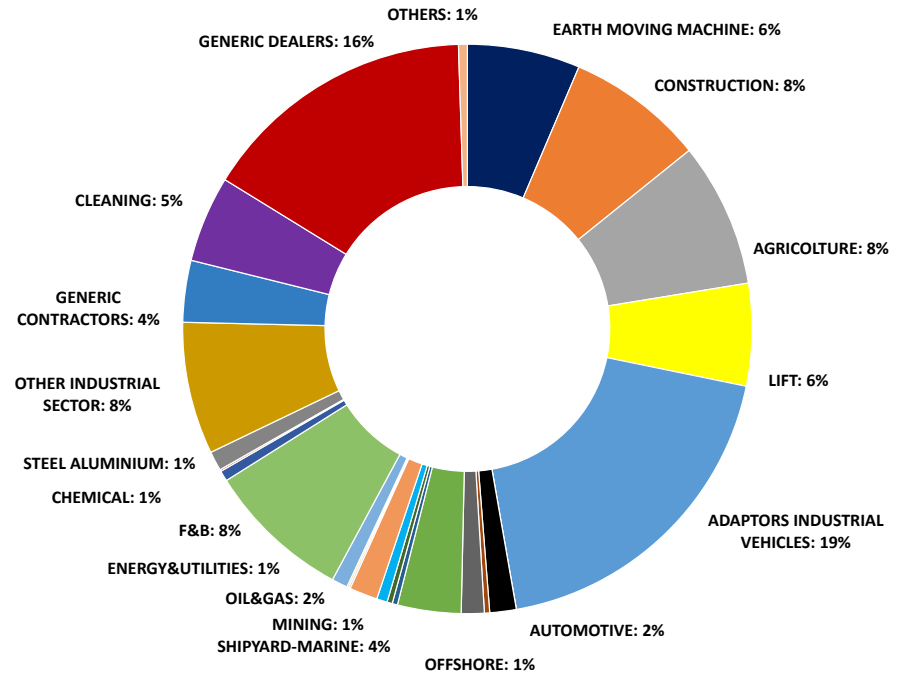
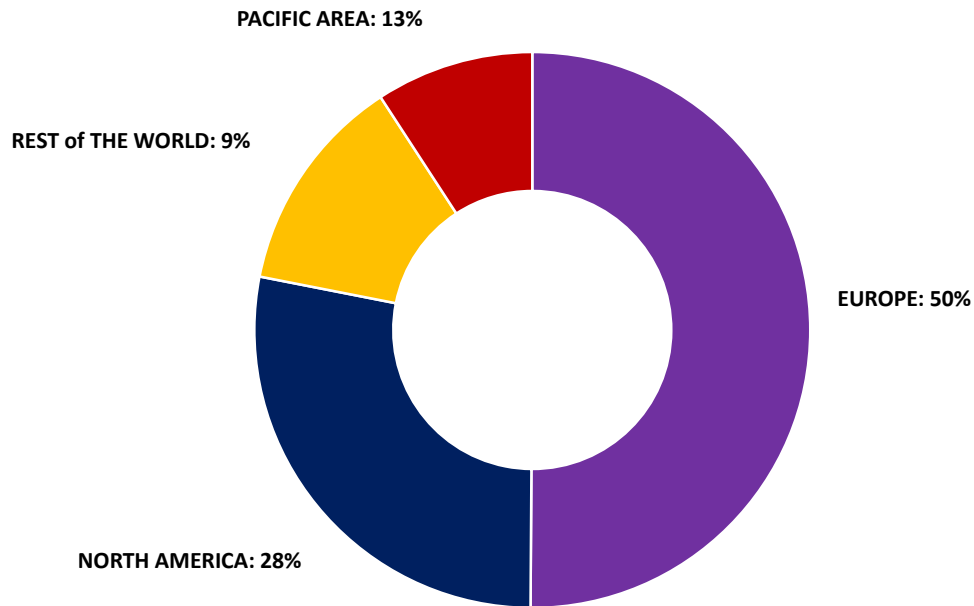


- **DISCLAIMER**
- **4Q-2024 DETAILS**



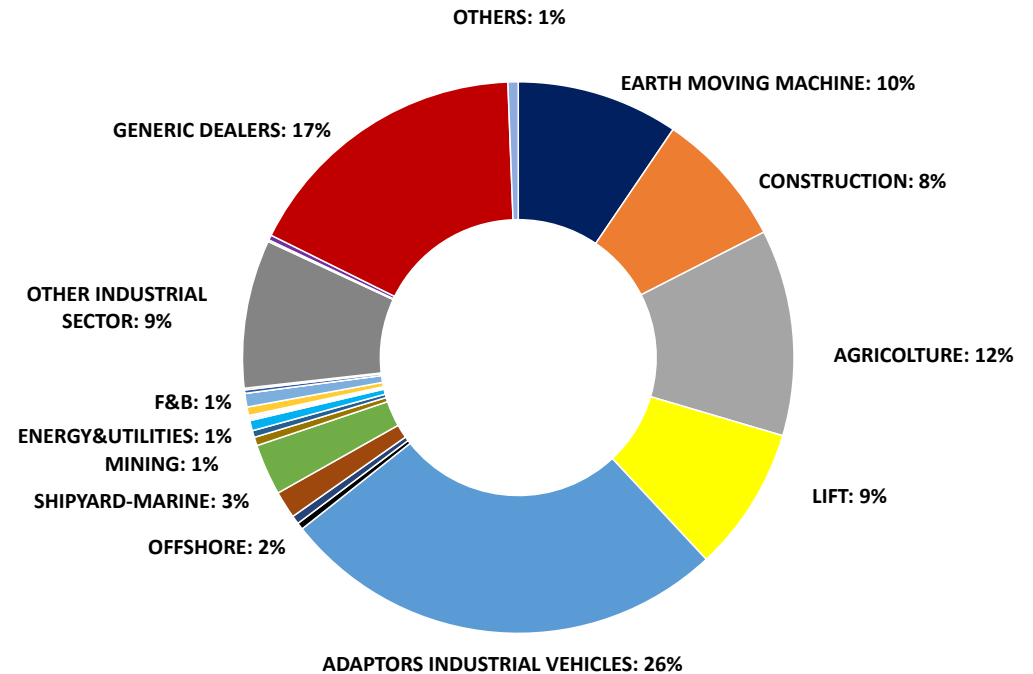
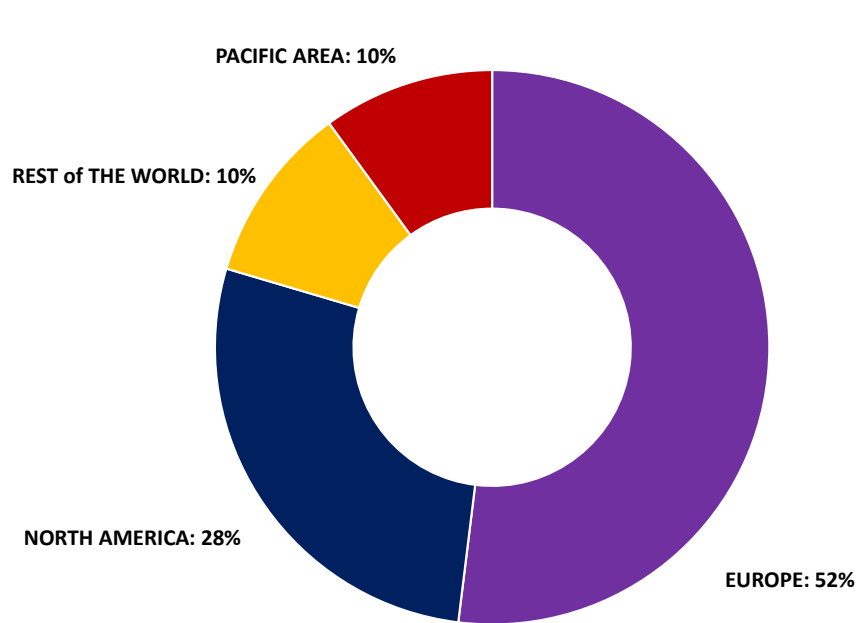


GROUP  
2024 sales: € 2.078m



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

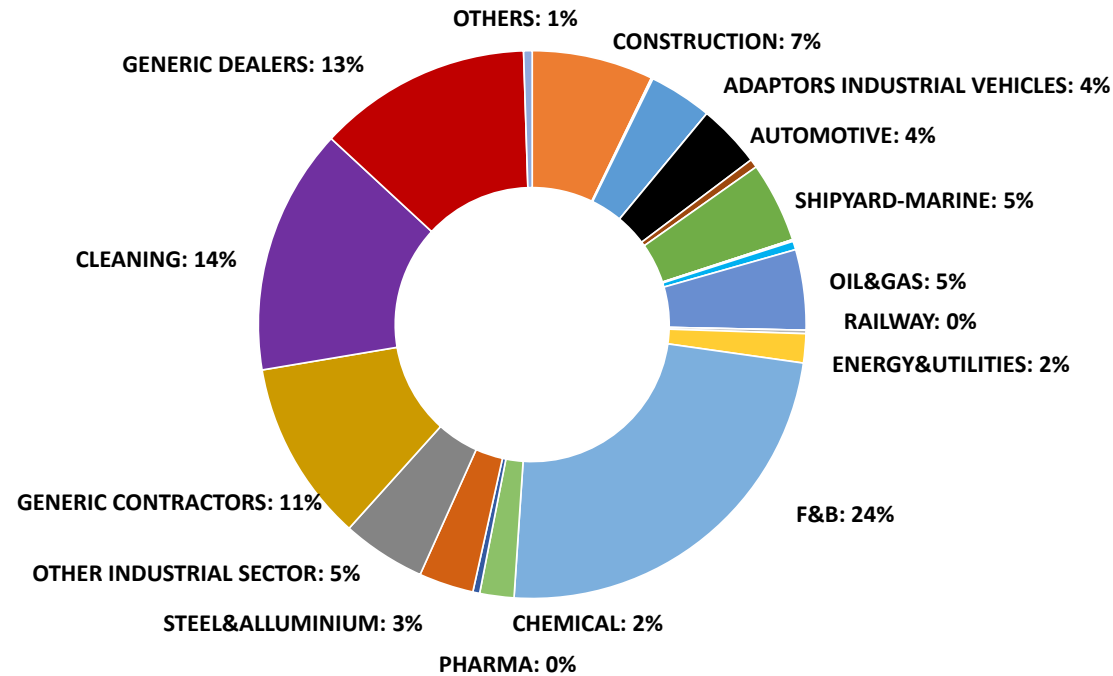
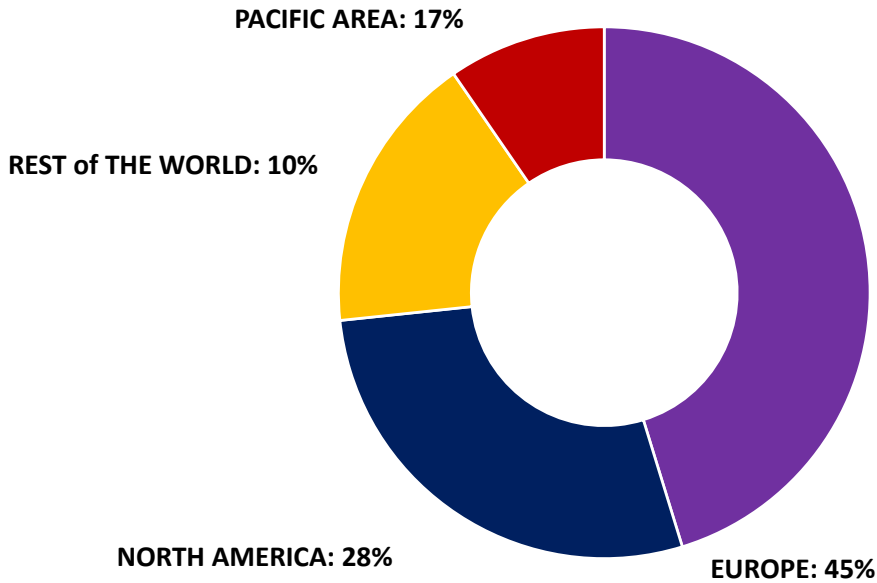
**HYDRAULICS**  
2024 sales: € 1.407m



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



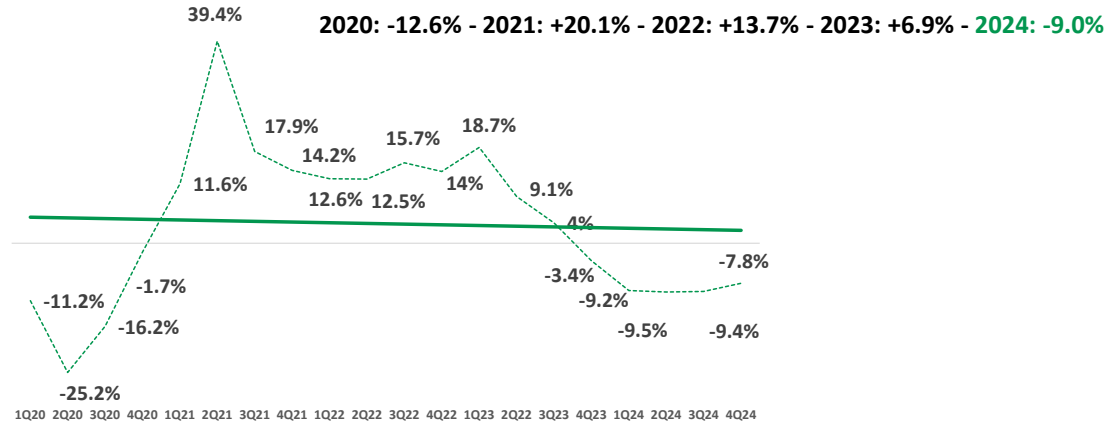
WATER JETTING  
2024 sales: € 671m



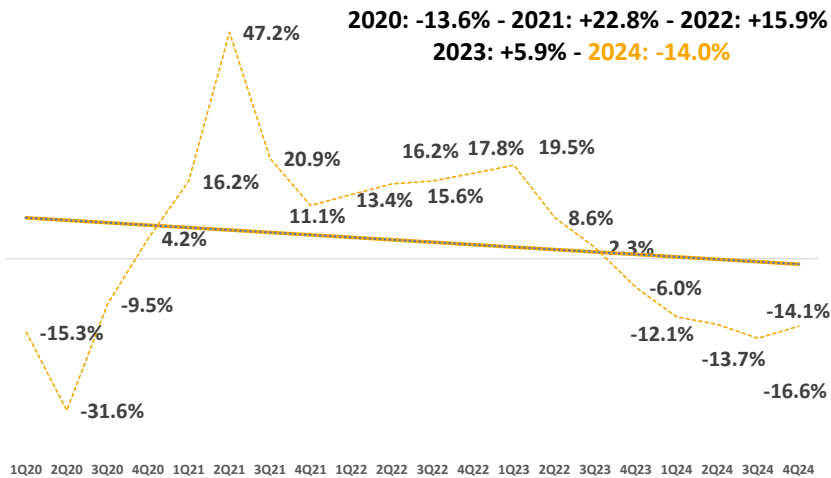
<sup>(1)</sup> Market application breakdown: incidence below 0.5% not indicated, incidence between 0.5-1% rounded to 1%



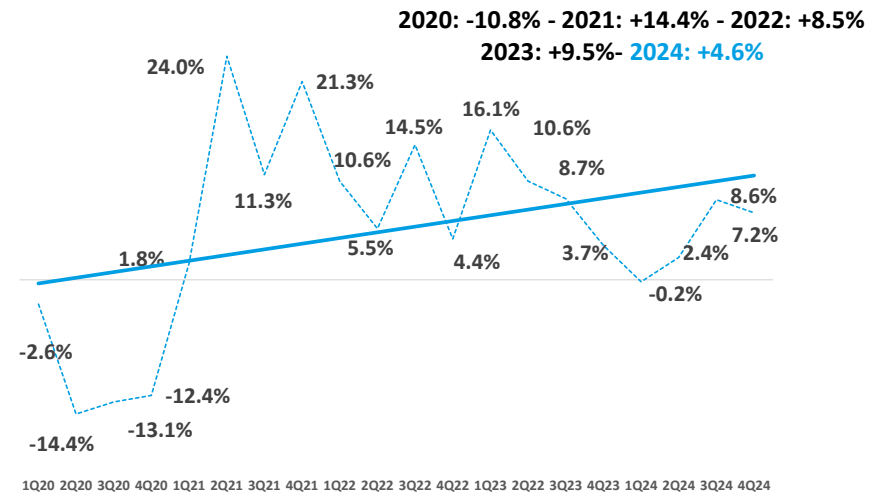
GROUP 2020-2024 ORGANIC GROWTH EVOLUTION by QUARTER



HYDRAULICS 2020-2024 ORGANIC GROWTH EVOLUTION by QUARTER



WATER-JETTING 2020-2024 ORGANIC GROWTH EVOLUTION by QUARTER



**2024 INTERPUMP GROUP ACQUISITIONS**

ACQUIRED COMPANIES		FINANCIAL DATA <sup>(1)</sup>			Total consideration	IMPLIED EV/EBITDA	First consolidation Group division
		Sales	EBITDA Margin	Additional Information			
9 April	<b>PP CHINA YRP FLOW TECHNOLOGY China</b>	€ 10m	10%	-	€ 2.9m	2.9x	April 2024 Water Jetting division
22 April	<b>ALLTUBE U.K.</b>	€ 5m	15%	€ 1m of cash	€ 2.3m	1.7x	May 2024 Hydraulics division
3 June	<b>ALFA VALVOLE Italy</b>	€ 28m	26%	€ 11m of cash	€ 55.2m	6.1x	June 2024 Water Jetting division
24 October	<b>HIDROVER Brasil</b>	€ 23m	26%	€ 3m of cash	€ 17.5m	4.4x	December 2024 Hydraulics division

<sup>(1)</sup> 2023 Reported for PPChina & YRP Flow Technology, Alltube and Alfa Valvole and 2024 Forecast for Hidrover

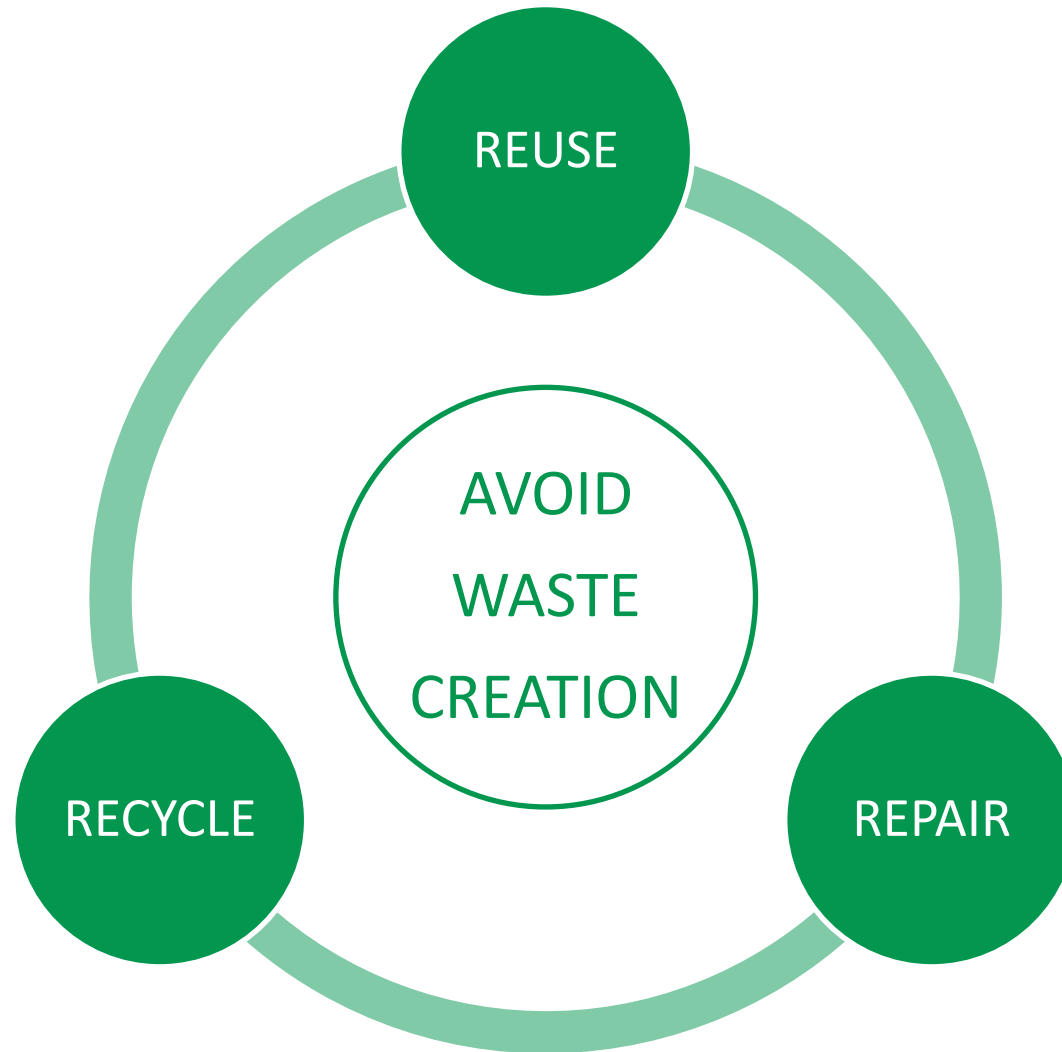
- **DISCLAIMER**
  
- **4Q-2023 DETAILS**
  
- **2023-2025 ESG JOURNEY**
  - **2024 ACTIONS <sup>(1)</sup>**
  - **2023-2025 ESG JOURNEY**

<sup>(1)</sup> Please refers to Group web site for specific documentation on the topic (“2024 ESG Actions Overview”, January 2025)

POWER PURCHASE AGREEMENT MAIN FEATURES	
<b>Plant technology</b>	Photovoltaic – New plant
<b>Plant location</b>	Italy
<b>PPA typology</b>	Physical sleeved
<b>Consumption volumes</b>	20GWh <sup>(1)</sup>
<b>Contract length</b>	10 years, starting from 1° January 2025
<b>Price</b>	Fix
<b>Contract perimeters</b>	5 Italian Group companies IMM, Interpump Group, Interpump Hydraulics, Reggiana Riduttori and Walvoil
<b>Energy destination</b>	Self-consumption
<b>Energy provider</b>	Statkraft Markets GmbH

<sup>(1)</sup> Equal to around 35% of Italian electricity network withdrawals – 2025 expected data





CORE PRINCIPLES	GOALS
<b>Efficient material management</b>	<ul style="list-style-type: none"><li>▪ Increased use of renewable energy sources</li><li>▪ Seeking design solutions to reduce materials used while preserving performance levels</li><li>▪ Adopt cross-product logics to optimise production and warehousing (especially for intra-group collaborations)</li></ul>
<b>Efficient water management</b>	<ul style="list-style-type: none"><li>▪ Designing products that optimise customers' water consumption</li><li>▪ Recovery of water for reuse in the production cycle</li></ul>
<b>Efficient energy management</b>	<ul style="list-style-type: none"><li>▪ Streamlining company production processes through updating technical knowledge, processes and plants</li><li>▪ Optimising consumption for customers</li></ul>
<b>Harmful material use reduction</b>	<ul style="list-style-type: none"><li>▪ Reduction in the use of industrial products &amp; processes with hazardous substances, replacing them instead with less toxic and polluting equivalents</li></ul>
<b>Products useful life extension</b>	<ul style="list-style-type: none"><li>▪ Product design that also incorporates possible end-of-life scenario</li><li>▪ Sensorisation (“Internet of things”), planned maintenance and customer collaboration</li></ul>
<b>Local supply chain &amp; logistic improvement</b>	<ul style="list-style-type: none"><li>▪ Attention to local suppliers and promotion of collaboration based on proximity</li><li>▪ Optimisation of internal and external logistics</li></ul>



### 4 GOALS

#### Group strategy implementation

Mobility is a key lever for achieving growth, innovation and competitiveness. Managers' mobility is designed to support Group presence in key markets, facilitating the transfer of critical skills, meeting local needs of the hosted company.

#### Group 2023-25 ESG Journey alignment

Mobility promotes greater diversity, equity, and inclusion within the organization. It fosters cultural exchange and global collaboration, helping to create a more sustainable and responsible work environment.

#### Professional growth fast track

Mobility accelerates professional growth, acting as a catalyst for career advancement. It enhances skills development and fast-tracks the achievement of key career milestones, offering diverse experiences and exposure to different roles and environments.

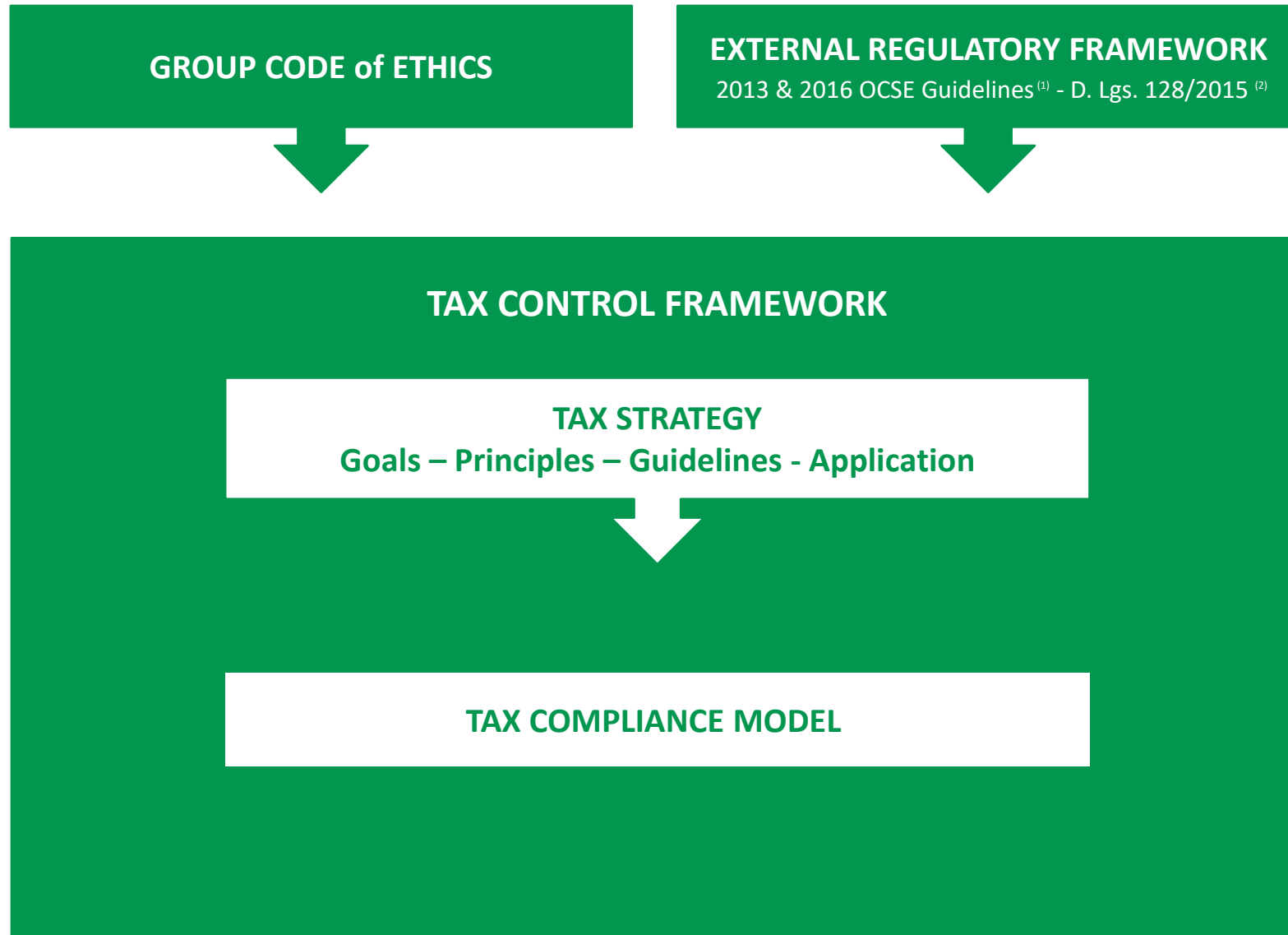
#### Value creation

Mobility is key tool for driving growth by enabling strategic allocation of talent and expertise where needed. Deploying skilled employees in strategic roles directly contributes to operational efficiency, increasing productivity and supporting the implementation of new projects.

<sup>(1)</sup> Abstracts from "Interpump Group S.p.A. Global Mobility Policy"

- Approach: leverage on existing best practices at subsidiaries level
- Methodology: internally performed activities
  - Harmonise business model variety between and inside divisions
  - Overcome decentralised organisation at operational level
  - Consider the relatively small and streamlined structure of Group suppliers
- Principles: concreteness and applicability
  - Analysis of questionnaire received from Group’s customers
  - Benchmark with industry sectors best practices
  - Brainstorming with internal functions (e.g. Procurement, “Internal Audit, Risk & Compliance”)
- Goal: development of a methodology which overcomes both Group variety and decentralisation and suppliers’ features
  - Solid foundation for future next steps (e.g. sample enlargement, audit activities)

- Focus: “Cost of sales”, the most important cost item of P&L
  - 4 most important cost items
    - Purchase of raw materials, semi-finished products, finished products
    - External manufacturing costs
    - Consumable tools
    - Consumables
  
- Sample: all Italian manufacturing companies
  - 18 companies
    - Among most important Group subsidiaries: IMM, Interpump Group<sup>(1)</sup>, Interpump Hydraulics, Reggiana Riduttori, Transtecno and Walvoil
  
- Coverage: at least 50% of “Cost of sales” sample



**TAX CONTROL FRAMEWORK**  
Detect, measure, manage and control the tax risk



**4 GOALS**

Tax culture spread

Sustainable development and Group asset integrity

Tax regulations application consistency and reliability and litigation prevention

Tax and reputational risk minimization

**4 PILLARS**

Internal regulatory instruments

Role & Responsibilities

Processes

Information flows & Reporting

- Improvement of communication transparency
  - 360° approach, not only ESG topics
  
- 2023-25 ESG Journey
  - Quarterly updating
  - Ad hoc presentations
    - «Tax Compliance Consolidation», 14 November 2024
    - «Corporate Purchase Power Agreement», 21 November 2024
    - «Eco-Design Guidelines for Group Products», 20 December 2024
    - «Responsible Supply Chain», 13 January 2025
    - «ESG 2024 Activities», January 2025
  
- Governance topics
  - Ad hoc presentations
    - 2023 Remuneration Policy, April 2024
    - «Approach to Governance & Sustainability», June 2024







## WEBRANKING HIGHLIGHTS 2024-25

Tutta l'Europa punta a una comunicazione più trasparente, con medie complessive in crescita. Risultati polarizzati per l'Italia: cinque aziende brillano nella top 10, ma undici si posizionano nelle ultime cento.

Per il quarto anno consecutivo, le aziende Italiane dominano il podio del Webranking Europe 500, con **Terna**, **Poste Italiane** e **Snam** nelle prime tre posizioni, seguite da **Eni** al quarto posto e **Generali** al quinto.

L'Italia si distingue con un punteggio medio di 53,7, registrando un lieve miglioramento di 0,1 rispetto al 53,6 dell'anno scorso. Questo risultato, superiore alla media europea di 48,4, colloca l'Italia al terzo posto tra i Paesi europei, preceduta solo da Finlandia e Svezia. Ben sette aziende italiane compaiono nella Top 20 europea, cinque delle quali occupano le prime sei posizioni.

**Mediobanca** e **Intesa Sanpaolo** si affermano ai vertici del settore "Banks & Financial Services", mentre **Amplifon** guida il settore "Healthcare." Nonostante i successi, il panorama italiano rimane disomogeneo: oltre un terzo delle aziende si trova nelle ultime 100 posizioni. La competizione per i primi posti è serrata, con aziende di Svezia, Svizzera e Finlandia in evidenza. **Vonovia**, la società immobiliare tedesca, si distingue come "Best Improver", guadagnando 254 posizioni (+18,2 punti). Tra le italiane, **Interpump** registra la crescita più marcata (+9,5 punti), seguita da **Poste Italiane** (+6,9).

### 500

AZIENDE IN EUROPA

### 29

AZIENDE ITALIANE INCLUSE

### PERFORMANCE PAESI EU\*

POSIZIONE	PAESE	AZIENDE	MEDIA	POSIZIONE
1	Finlandia	16	70,6	←
2	Svezia	42	53,9	←
3	Italia	29	53,7	←
4	Austria	6	52,8	↑
5	Germania	58	52,5	↓
6	Spagna	18	51,2	←
7	Svizzera	45	49,7	←
8	Norvegia	14	48,0	←
9	Regno Unito	109	47,5	↑
10	Danimarca	18	45,7	↓
11	Olanda	25	44,0	↓
12	Francia	85	43,0	↑
13	Irlanda	9	41,8	↑
14	Belgio	14	40,6	↓
15	Polonia	9	35,5	←
16	Turchia	6	33,6	←
17	Grecia	6	32,7	←

\*Nono stato considerato per questo classifica i paesi europei con più di 4 aziende incluse nella Web 500.  
Webranking by Comprend

### TOP 10 EUROPEA

POSIZIONE	AZIENDA	PAESE	PUNTEGGIO
1	Terna	IT	95,3
2	Poste Italiane	IT	94,1
3	Snam	IT	93,8
4	Eni	IT	92,7
5	Sandvik	SE	87,8
6	Generali	IT	85,3
7	Valmet	FI	84,8
8	Givaudan	CH	84,3
9	Wärtsilä	FI	84
10	Kesko	FI	82,2

### BEST IMPROVER EU

VONOVIA +18,2; NEXI +15,4; IMI +14,9

### BEST IMPROVER IT

INTERPUMP +9,5; POSTE ITALIANE +6,9; NEXI +6

Edizione Italiana a cura di Lundquist

# COMUNICAZIONE TERNA, POSTE E SNAM REGINE D'EUROPA

È tutto italiano il podio delle società che offrono l'informazione online più trasparente. Lo dice l'indagine di Lundquist-Comprend, che analizza le 500 principali quotate del Continente. Ora una nuova prova: differenziarsi nel mare magnum delle rendicontazioni Esg

**A completare la top 10 anche Eni e Generali. Ma non siamo il Paese più virtuoso in assoluto: davanti a noi ci sono Finlandia e Svezia**  
di ANDREA BONAFEDE

Le aziende italiane si confermano al vertice della trasparenza nella comunicazione digitale. A stabilirlo è la Webranking 2024-2025, l'indagine — giunta alla 28esima edizione — realizzata da Lundquist, in collaborazione con la società svedese Comprend, che valuta il livello di trasparenza dell'informazione societaria online delle 500 principali imprese quotate europee. Le prime quattro posizioni sono infatti occupate da aziende italiane: si tratta di Terna (95,3, il punteggio massimo è 100), Poste Italiane (94,1), Snam (93,8) ed Eni (92,7). E se si aggiunge il sesto posto di Generali (85,3), metà della top 10 è composta da società del nostro Paese. Inoltre, Mediobanca e Intesa Sanpaolo si affermano ai vertici del settore «Banks & Financial Services», mentre Amplifon guida il settore «Healthcare». Tra le società italiane che si sono migliorate di più figurano **Interpump** (+9,5%), Poste Italiane (+6,9%) e Nexi (+6%).

### La fotografia

Secondo l'indagine, le aziende italiane si distinguono in Europa per l'efficacia nella comunicazione verso i candidati e i dipendenti, e nell'ambito della sostenibilità. Mentre tra la sezione in cui le società del Vecchio Continente, non solo quelle italiane, mostrano i risultati peggiori è quella relativa agli «Investor Relations»: le aziende infatti faticano a mettere in evidenza le informazioni più rilevanti e a offrire una lettura completa, dalla strategia all'investment case, dall'outlook finanziario al profilo del debito. La comunicazione resta, infatti, ancorata a report e presentazioni per analisti, i cui contenuti non vengono veicolati all'interno del sito corporate: solo il 47% delle società incluse presenta un investment case, fondamentale per il mercato, mentre solo il 32% presenta obiettivi finanziari concretamente misurabili.

Tra i settori, a spiccare per virtuosità è il «Basic Resources» — con un punteggio di 57,7, la media europea è 48,4 —, malgrado nessuna delle sue

aziende figuri nella top 20 Europe. Seguono «Energia» (che avanza dalla quarta posizione alla seconda) e «Telecomunicazioni». A far registrare i punteggi complessivi più bassi sono i comparti di «Retail», «Viaggi», «Media» e «Real Estate».

### Le sfide

L'indagine mette inoltre evidenza i grandi cambiamenti a cui sta andando incontro la comunicazione aziendale. A partire dal fattore sostenibilità. La Direttiva Csd dell'Unione europea, infatti, estenderà — dal bilancio del 2024 — l'obbligo di rendicontazione Esg a una vasta platea di aziende, spingendole verso una trattazione sempre più tecnica e omogenea. In questo contesto, il ruolo di una comunicazione credibile, distinta e rivolta a tutti gli stakeholder diventa una leva competitiva per qualsiasi azienda. «La «compliance» rischia di standardizzare la comunicazione della trasparenza — sostiene Lundquist —. Le imprese devono differenziarsi dalla concorrenza, ma per riuscirci dovranno pensare a una comunicazione strategica. In questo senso, tutti i «touchpoint» digitali possono riaffermarsi come stru-






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- **DISCLAIMER**
  
- **4Q-2023 DETAILS**
  
- **2023-2025 ESG JOURNEY**
  - **2024 ACTIONS <sup>(1)</sup>**
  - **2023-2025 ESG JOURNEY**

<sup>(1)</sup> Please refers to Group web site for specific documentation on the topic (“2024 ESG Actions Overview”, January 2025)




- 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
<div style="writing-mode: vertical-rl; transform: rotate(180deg); background-color: #008000; color: white; padding: 5px; font-weight: bold;">CLIMATE CHANGE</div> <p style="text-align: center; color: #008000; font-weight: bold;">E.1</p>	<p style="color: #008000; font-weight: bold;">Carbon neutrality strategy definition</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>	  	<p style="text-align: center;">N.A.</p>	<p style="text-align: center;">Base year: 2022 Target year: <b>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>	<p>303-3 and 4</p>	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; align-items: center; justify-content: center;">  <div style="display: flex; flex-direction: column; align-items: center;">   </div> </div> <p style="text-align: center; font-size: small;">403-9</p>	<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	<b>G.1</b>	<p style="text-align: center; color: #008000;"><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
<b>G.2</b>	<p style="text-align: center;"><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.	Base year: 2022 <b>Target year: 1H2023</b>
<b>G.3</b>	<p style="text-align: center;"><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.	Base year: 2022 <b>Target year: 2023</b>
<b>G.4</b>	<p style="text-align: center;"><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>		N.A.	Base year: 2022 <b>Target year: 2024</b>
<b>G.5</b>	<p style="text-align: center;"><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>		N.A.	Base year: 2022 <b>Target year: annual</b>

ESG PRINCIPLES-ACTIONS-RESULTS SPREAD

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

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 November 2024

*Mauro Barani*

