



Lattonedil Group

Company Profile

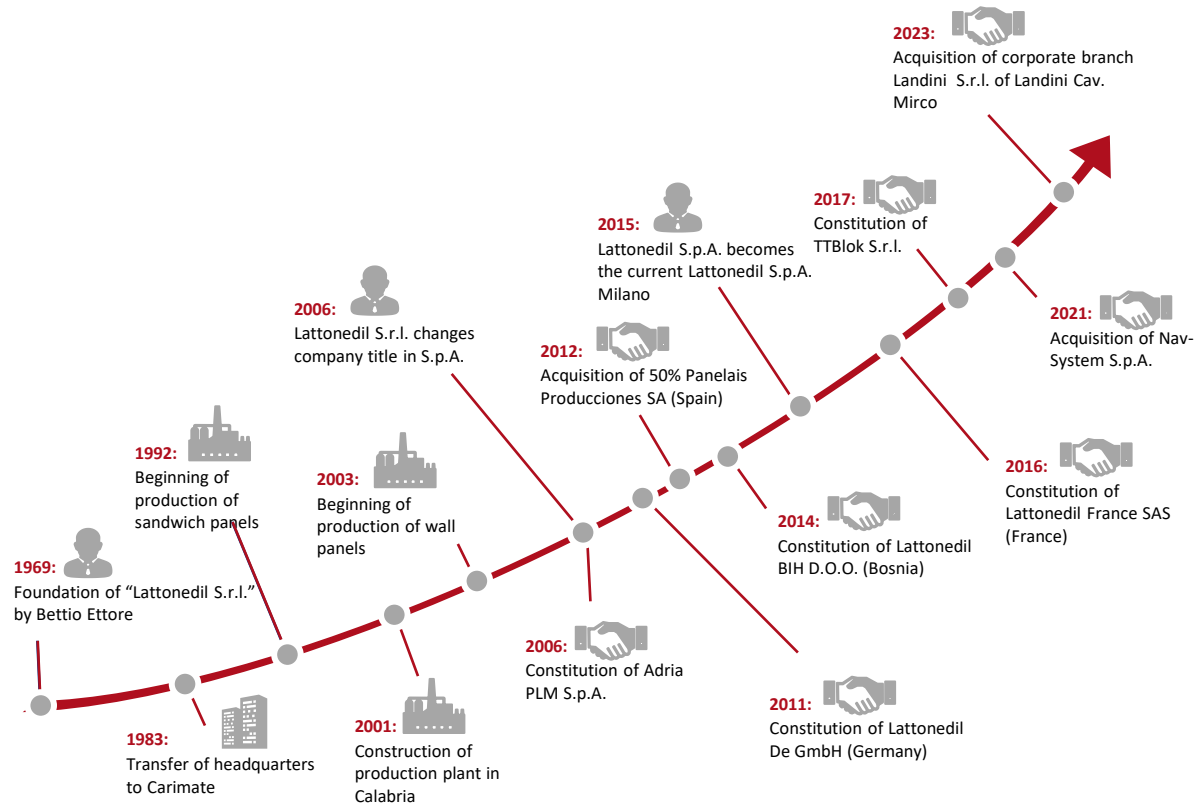
Historic evolution of the core business

The company was **founded in 1969** as a metal roofing installation firm.

At the end of the 1990s, thanks to the creation of new production lines for **insulated panels**, Lattonedil became a **reference point for the national market**, whose product portfolio was expanded during the 2000s with the creation of plants for the production of mineral wool, poly-carbonate and curved panels.

From 2011, the company began to develop the **international market** through the establishment of new companies and plants in **Germany, Bosnia and France**, and the acquisition of a stake (50%) in a company operating in **Spain**.

The Italian market remained the Group's main reference market; with this in mind, the **acquisition of Nav-System S.p.A.**, a company focused on the market of controlled temperature systems, was finalised, allowing the Group to further differentiate its product portfolio.



Group's overview



412 €m⁽¹⁾

Consolidated
turnover



30.9 €m⁽¹⁾

Consolidated EBITDA



856⁽²⁾

Employees



13

Production plants



**22 million sq
mt⁽²⁾**

Panels produced



7,000⁽²⁾

Customers served



128,000 MT⁽²⁾

Steel purchased



5,534 MWh⁽²⁾

Renewable energy
produced



100%

Family owned

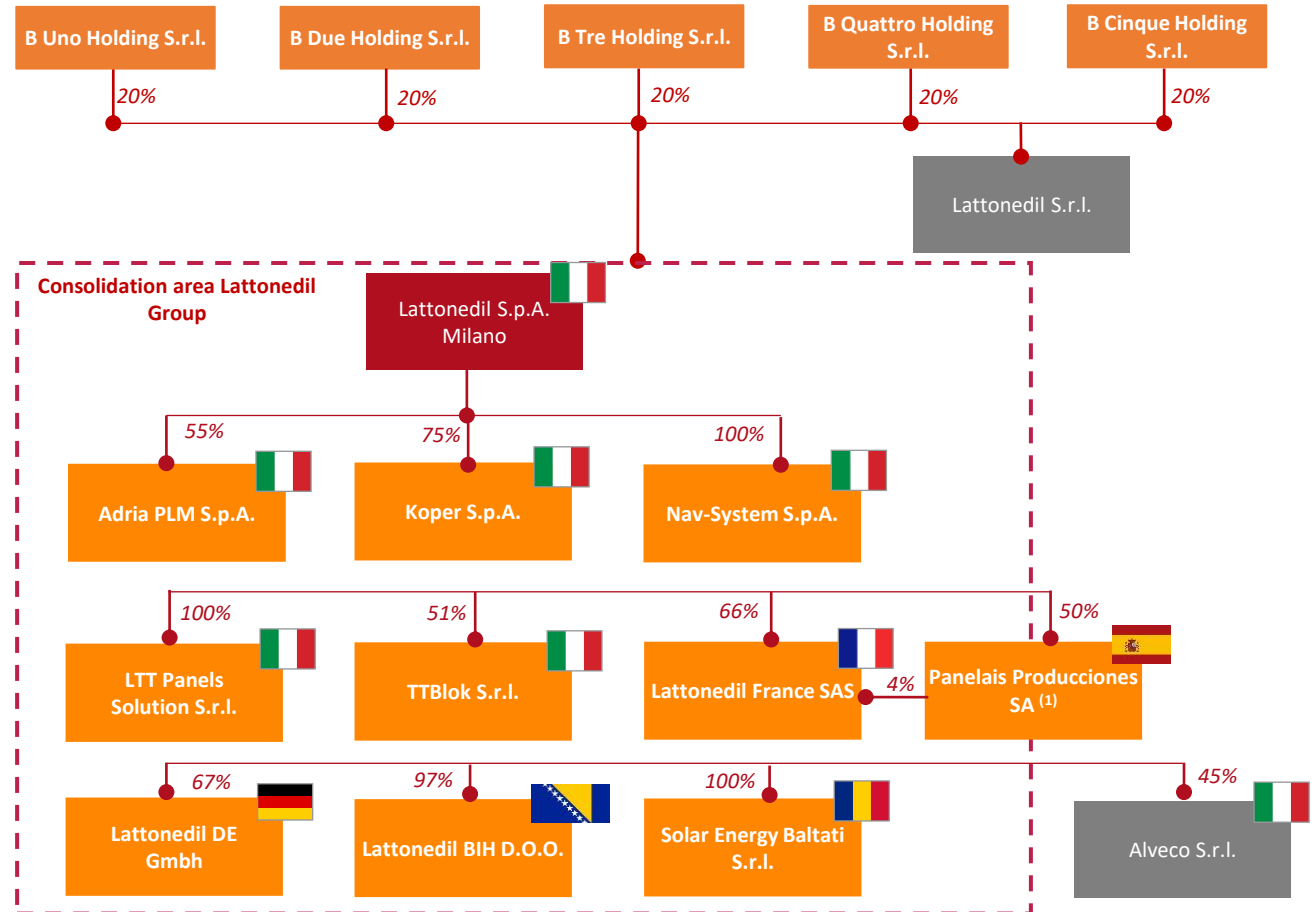
Corporate structure

The consolidation area of Lattonedil Group includes the Italian and foreign operating companies.

All the companies included in the perimeter are fully consolidated, with the exception of the Spanish company Panelais Producciones SA (consolidated using the proportional method) and Alveco S.r.l. (valued using the equity method).

The Parent Company Lattonedil S.p.A. Milano is owned equally by five holding companies that are related to the Bettio families.

Lattonedil S.r.l., which is not included in the consolidation area, owns the industrial real estate branch in which the main Italian companies operate.



(1) Panelais Producciones SA owns the French company Modulto SARL (51% owned), the Spanish company Sismoha SL (75% owned) and the Portuguese company Panelais Portugal SA (100% owned).

Characteristics of the Group's companies

Lattonedil S.p.A. Milano - Carimate (CO)

Plant



- Production/warehouse/office premises totaling approximately 39,5000 m2 divided into three production sites.
- Group headquarters in Carimate (CO).

Management



- Group headquarters from which strategic corporate decisions are made.

Design and construction



- Design, technical management and marketing are organised in-house.

Production



- 3 continuous and 3 discontinuous lines for the production of straight panels, curved panels and corrugated sheets.

Nav-System S.p.A. - Cesena

Plant



- Approx. 10,000 sq mt indoor.
- Approx. 35,000 sq mt outdoor for storage of finished products.
- Approx. 12,000 sq mt outside area (partially buildable) for future expansion used as yard.

Branches



- It operates through 3 branches: Silex (insulated panels), Engineering (plant construction and cold storage) and Sime (building insulation materials).

Production



- Production of sandwich panels, design and construction of temperature-controlled systems and insulation materials.

Panelais Producciones SA - Huerta (Salamanca)

Plant



- About 100,000 sq mt

Design and construction



- Active in the production of polyurethane insulated panels, prefabricated modules, window components and profiles.

Production



- 3 continuous and 1 discontinuous line

Market



- Commercially present in the Iberian Peninsula market in addition to the markets of North Africa and South America.

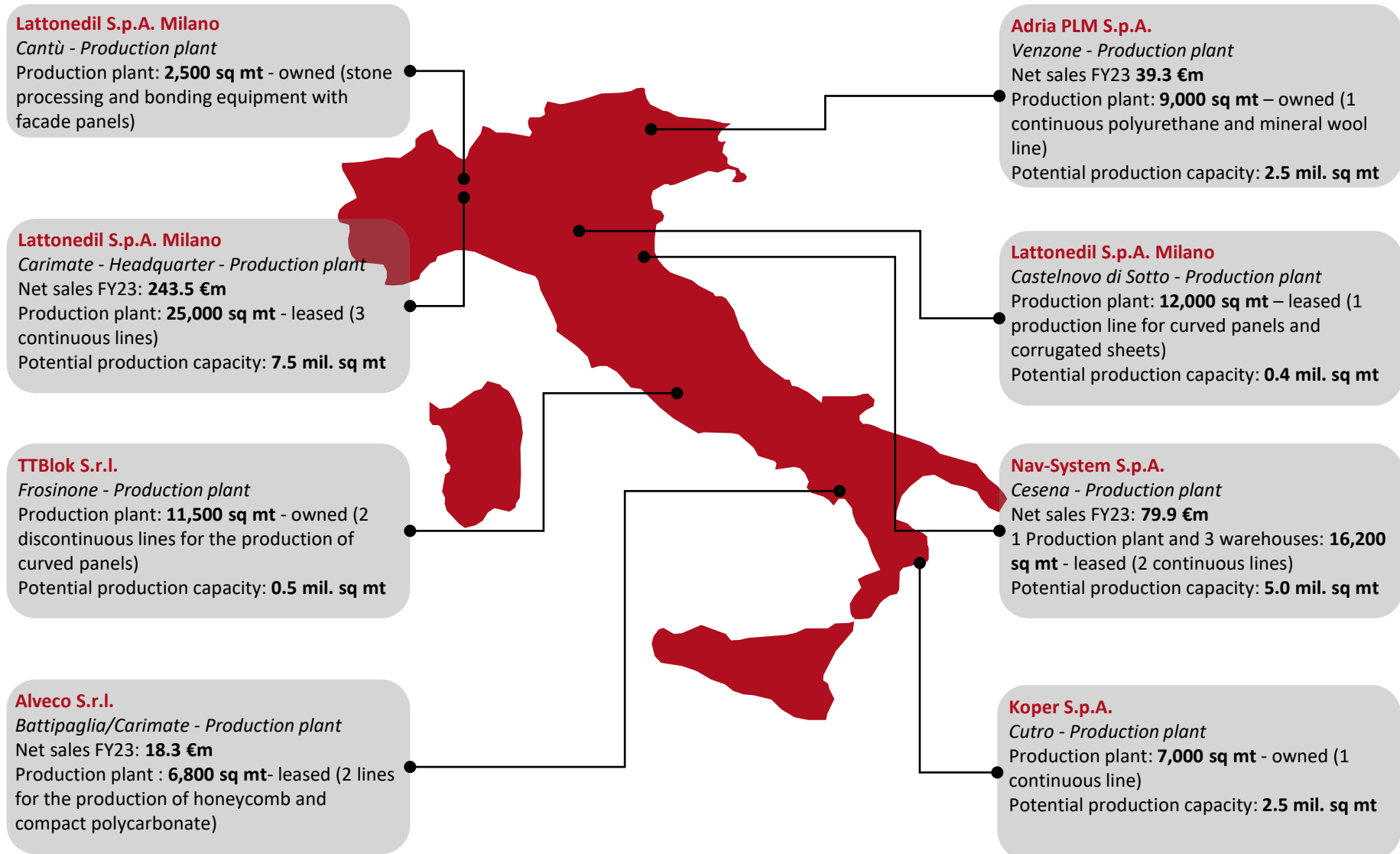
Other

Strategic positioning



- A well-established industrial company in the market and internationally present in four European countries and one non-EU country. The Group's geographical diversification strengthens its position as one of the main players in the panel market sector.
- The geographic positioning allows shorter delivery times, guaranteeing a competitive advantage.
- There is a photovoltaic plant in Romania.

Strategic positioning in the Italian market



International footprint

Lattonedil France SAS

La Roche-sur-Yon, France

Net sales FY23: **23.3 €m**

Production plant: **7,000 sq mt** - owned (1 continuous line)

Potential production capacity: **2.5 mil. sq mt**

Lattonedil DE GmbH

Dinkelsbühl, Germany

Net sales FY23: **14.5 €m**

Production plant: **7,000 sq mt** - owned (1 continuous line)

Potential production capacity: **2.5 mil. sq mt**

Solar Energy Baltati

Baltati, Romania

Net sales FY23: **0.5 €m**

Land: **60,000 sq mt** - owned

Capacity of photovoltaic system: **3MW**

Panelais Producciones SA

Salamanca, Spain

Net sales FY23: **104.6 €m**

2 production plants and 3 warehouses: **44,400 sq mt** - owned/leased (3 continuous lines)

Potential production capacity: **7.5 mil. sq mt**

Silex Store D.O.O.

Vrhnika, Slovenia

Net sales FY23: **0.2 €m**

Warehouse/offices: **8,000 sq mt** - leased

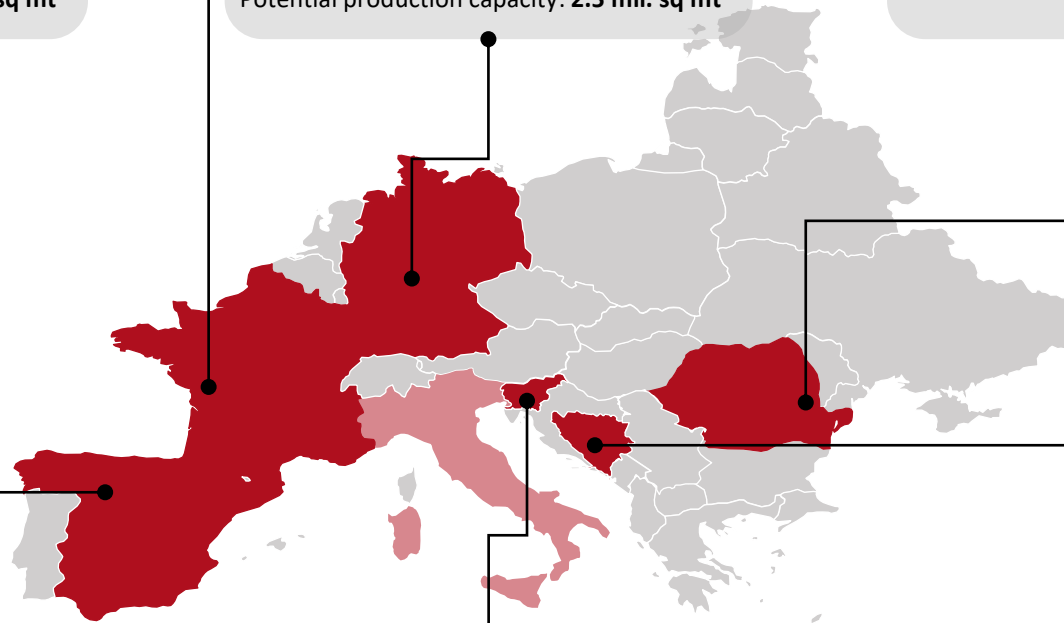
Lattonedil BIH D.O.O.

Nova Topola, Bosnia Herzegovina

Net sales FY23: **33.7 €m**

Production plant: **7,000 sq mt** - owned (1 continuous line)

Potential production capacity: **2.5 mil. sq mt**



Business model

Lattonedil Group provides a wide range of solutions for the construction industry in all its forms:

- Industrial;
- Residential;
- Commercial;
- Logistics;
- Prefabrication;
- Livestock;
- Food.

Project management



Design & engineering

- Development of innovative new products that can meet market demands



Design & Assistance

- Customer support during the design process (also in bim)
- Post-sales technical assistance







Additional services













Logistics & warehouse

- Logistics services capable of serving customers in a timely manner











Industrial process

					
Coils preparation	Coils processing	Insulation	Moulding of chemical products	Cutting of the panel	Placement and transport
Placement of coils and chemicals into the warehouse, loaded onto production lines	Laying and profiling of coils to which the desired profile is imprinted	Insertion of the chemical compound, mainly isocyanate and polyol, between the two sheets	Expansion and solidification process of chemicals	The panel is cut to size and then packed	Panels transported to the warehouse and loaded onto trucks for delivery to the customer










Product range (1/3)

Product	Description	 Energy saving	 Thermal insulation	 Fire insulation	 Low cost vs other tech.	 Design	 Innovation
 Sandwich panels in polyurethane	Polyurethane foam and all its insulating qualities at low cost and with excellent results.	✓	✓		✓		✓
 Sandwich panels in polyisocyanurate	Great thermal performance with maximum fire insulation.	✓	✓	✓			✓
 Panels in mineral fibre	Reaction and resistance to fire.	✓	✓	✓			
 Polystyrene panels	Great insulation with maximum lightness.	✓	✓		✓		

Product range (2/3)

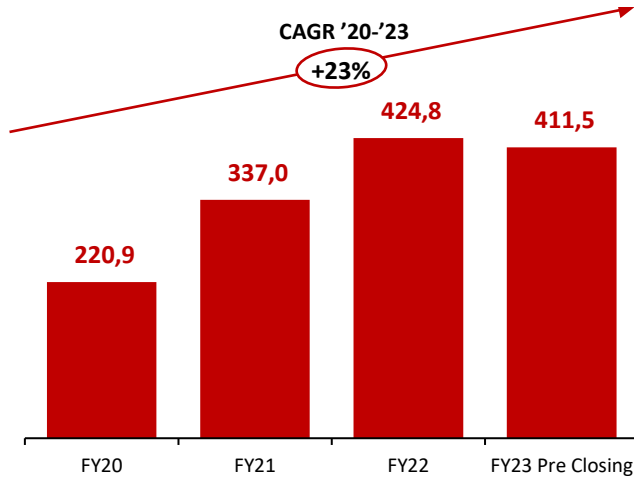
Product	Description	 Energy saving	 Thermal insulation	 Fire insulation	 Low cost vs other tech.	 Design	 Innovation
 Sandwich panels in rock wool	Comfort and well-being for high thermal and acoustic insulation with low specific weight.	✓	✓	✓			
 Corrugated sheets	Lightness, easy to cut and long life.				✓	✓	✓
 Light filtering systems	Polycarbonate: stronger than glass, more insulating than glass, lighter than glass.	✓	✓		✓		✓
 Industrial insulation	Engineering and construction of refrigerated warehouse.	✓	✓	✓	✓		✓

Product range (3/3)

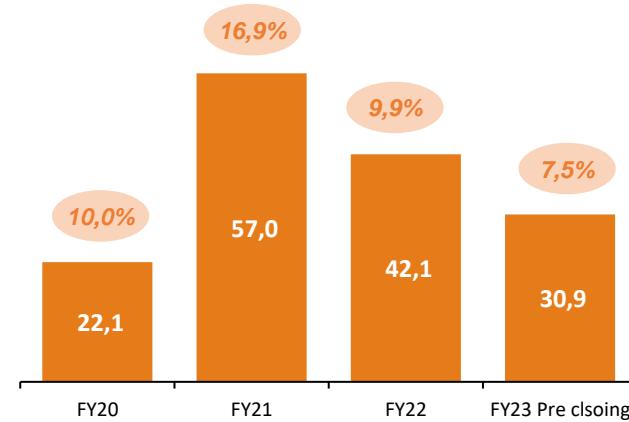
Product	Description	 Energy saving	 Thermal insulation	 Fire insulation	 Low cost vs other tech.	 Design	 Innovation
 Special finishes	Aesthetic finishes for facades: stone, stoneware, ceramic, etc.	✓	✓	✓		✓	✓
 Prefabricated moduls	Modular prefabricated self-supporting systems which solve problems of space.	✓	✓	✓	✓	✓	✓
 Accessories	Technical guide with different accessories and colours available, as well as storage and handling				✓	✓	✓

Key financials

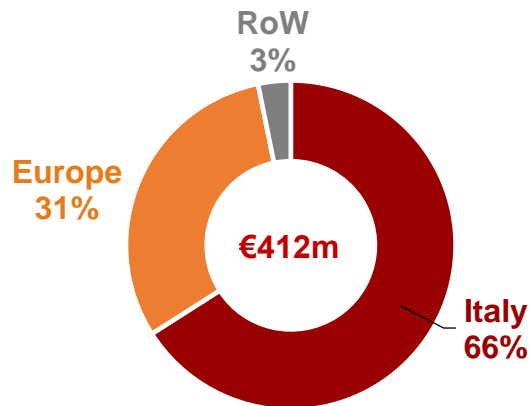
FY20 - FY23 Pre Closing Revenues (€m)



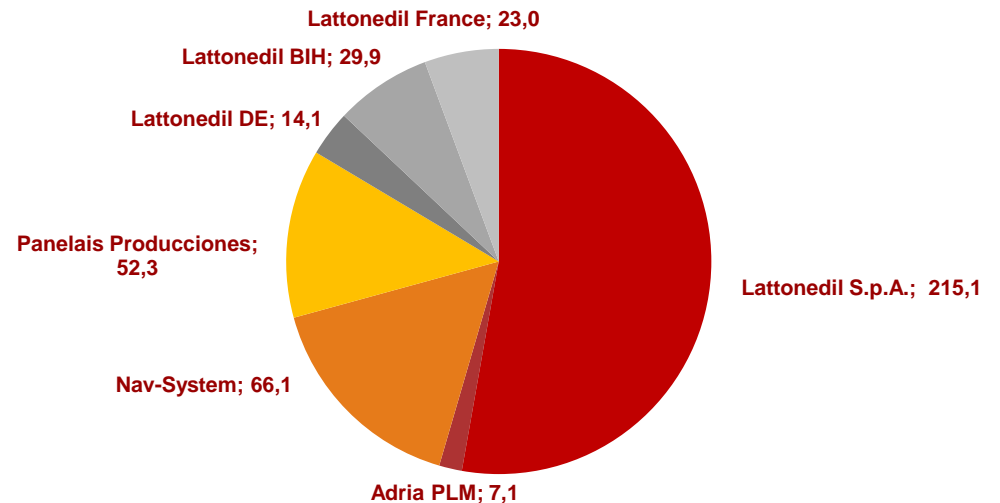
EBITDA evolution (€m)/%



Revenues by geographical area FY23 Pre Closing



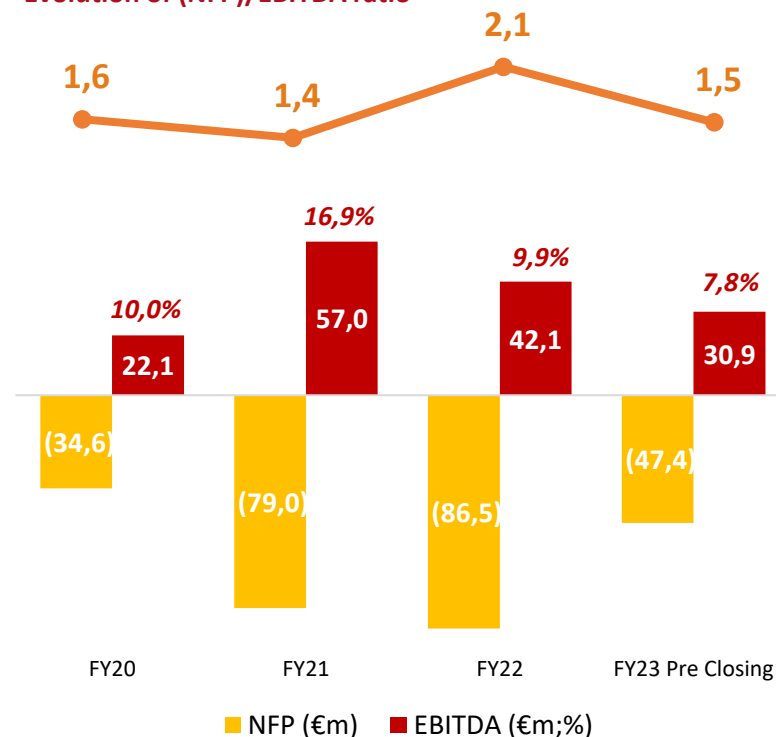
Contribution per company to consolidated revenues FY23 Pre Closing



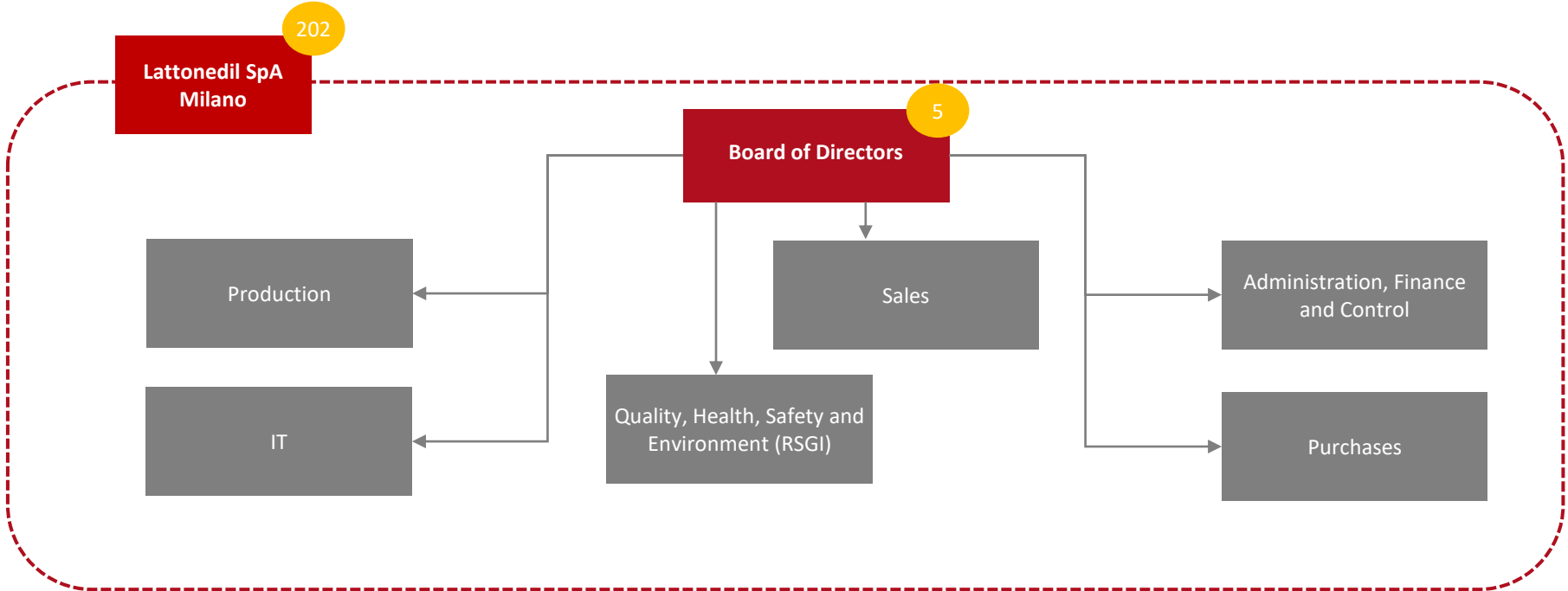
Consolidated key financials

Key financials				
€'000	FY20	FY21	FY22	FY23 Pre Closing
Income statement				
Revenues	220.885	337.039	424.785	411.543
YoY %	1,6%	52,6%	26,0%	(3,1)%
Added value on consumptions:	74.719	122.787	127.076	124.045
% on revenues from sales	33,8%	36,4%	29,9%	30,1%
EBITDA	22.147	57.018	42.084	30.928
% on revenues from sales	10,0%	16,9%	9,9%	7,5%
EBIT	17.098	49.126	32.077	21.188
Current profits	15.708	48.132	30.141	17.980
EBT	15.708	34.133	31.218	17.980
% on revenues from sales	7,1%	10,1%	7,3%	4,4%
Net income	11.904	22.449	23.472	11.637
Number of employees	585	765	801	856
Balance sheet				
Inventory	35.129	89.738	97.667	71.563
Trade receivables	66.328	98.833	109.062	123.860
Net Financial Position	(34.561)	(78.987)	(86.530)	(47.357)
Net equity	49.978	73.561	87.849	97.993

Evolution of (NFP)/EBITDA ratio



Headcount⁽¹⁾



(1) As of 31.12.2023

The first Report on sustainability

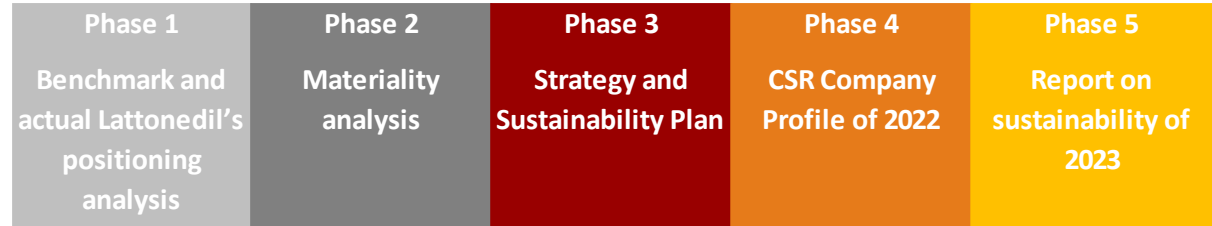
Lattonedil started in 2023 the a phased process for the publication of its first **Report on sustainability**.

The process has started from a first phase of benchmark and actual Lattonedil's positioning analysis followed by the materiality analysis and the individuation of the Sustainability Plan's targets.

In July 2023 the first **CSR Company Profile** has been published and the **Report on sustainability of 2023** will be available within May 2024.

Through this process, Lattonedil Group would like to formalize the ongoing activities in **CSR field** and improve their impacts implementing and monitoring specific targets.

Way to Report of sustainability



Project Timeline

Phases	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Benchmark and actual Lattonedil's positioning analysis																			
Materiality analysis																			
Strategy and Sustainability Plan																			
CSR Company Profile of 2022																			
Report on sustainability of 2023																			

Deliverables

Area	Unstructured	Intermediate	Structured	Integrated
Governance				
Data protection, cybersecurity, IT				
People				
Community				
Environment				
Product				
Supply Chain				
Clients				

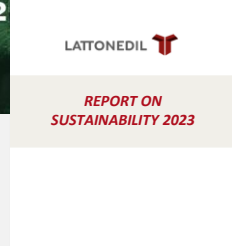
As-is analysis e material themes list

Tema materiale	Ranking finale
Salute e sicurezza sul lavoro	1
Soddisfazione del cliente	2
Innovazione di prodotto	3
Gestione responsabile dei rifiuti	4
Qualità e sicurezza del prodotto	5
Attrazione e sviluppo dei talenti	6
Benessere dei dipendenti	7
Emissioni, efficienza energetica e cambiamento climatico	8
Approvvigionamento responsabile	9
Rispetto dei diritti umani	10
Rapporto con la comunità	11
Economia circolare	12
Gestione responsabile della catena di fornitura	13
Diversità, inclusione e pari opportunità	14
Gestione della risorsa idrica	15
Tutela della biodiversità	16

Company Profile e Report on sustainability 2023



Sustainability Plan





LATTONEDIL

www.lattonedil.com