

## Press Release

**Trento, 26<sup>th</sup> November 2013**

### **Zobe Group: Net sales up 4.1% for the third quarter of 2013**

- *EBITDA at € 10.9 million (+ 16.0% vs Q3 2012)*
- *Sales increase driven by strong Air Care volumes*

Zobe Group, the world's largest producer of Air Care products and Pest Control devices, recorded net sales of €82.9 million for Q3 2013, an increase of € 3.3 million, or 4.1% compared to the same period in 2012. EBITDA (before nonrecurring events) for Q3 2013 was € 10.9 million, an increase of € 1.5 million (16.0%) versus the same period of 2012. EBITDA as a percentage of sales improved to 13.1% compared to 11.8% for the same period last year.

For the nine months ended September 30, 2013, Zobe Group's net sales were € 258.3 million, an increase of € 3.5 million (1.4%) from € 254.8 million for the same period 2012. EBITDA (before nonrecurring events) was € 33.3 million, an increase of € 0.3 million or 0.9% over the same period of 2012.

In Q3 2013 net sales of Air Care products increased by 5.4% over the same period of 2012, reaching € 66.4 million, driven by strong demand from key customers. For the nine months ended September 30, 2013, net sales of Air Care products reached € 181.8 million (up 2.3% over the nine months ended September 30, 2012).

Sales of Pest Control devices were impacted by adverse weather conditions in Europe and decreased by 4.9% to € 13.6 million compared to the same period last year.. For the nine months ended September 30, 2013, Pest Control devices generated sales of € 66.0 million, a decrease of € 1.0 million or 1.5%, all of the decrease coming through lower volumes in Europe, where volumes were impacted by the adverse weather.

European sales in 2013 Q3 reached € 28.5 million, an increase of € 1.1 million (4.0%) over the same period of 2012, due to the growth in volume related to the launch on the market of new product lines, largely in the Air Care category. North American sales grew to € 38.9 million, an increase of € 2.2 million (6.0%); South American sales also increased 10.5% to € 4.2 million.

#### **ZOBELE GROUP**

Zobe Group primarily sells its products to blue chip fast-moving consumer goods ("FMCG") companies, and the average length of its relationships with its key customers is 24 years. Zobe Group operates as a "one-stop-shop", offering customers global solutions and services covering the entire value chain from product innovation and development to manufacturing and delivery. Historically, Zobe Group has grown its business and increased profits through its wide range of products, long-standing customer relationships, strong product innovation and development

capabilities and its global industrial footprint. Zobe Group is headquartered in Italy (Trento), operates manufacturing plants in six countries (Mexico, China, Italy, Bulgaria, Brazil and India), has design and development centres in five countries (Italy, Spain, Mexico, China and Bulgaria) and has innovation centres in Spain and Singapore. As of December 31, 2012, Zobe Group had 5.012 employees worldwide.

#### **EBITDA**

Neither EBITDA before non-recurring transactions nor EBITDA before non-recurring transactions margin is a recognized measure of financial performance or liquidity under IFRS. We define EBITDA before non-recurring transactions as net income before income taxes, financial income and expense, depreciation, amortization and write-downs and costs related to non-recurring transactions. These non-GAAP measures should not be considered a substitute for operating income, profit/(loss) before tax, cash flow from operating, investing or financing activities or any other measure of performance in accordance with generally accepted accounting principles. As a result of their limitations, neither EBITDA before non-recurring transactions nor EBITDA before non-recurring transactions margin should be considered in isolation or as a substitute for performance measures calculated in accordance with IFRS. We compensate for these limitations by relying primarily on our IFRS results and using EBITDA before non-recurring transactions and EBITDA before nonrecurring transactions margin only supplementally.

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