



Press release
Trento, April 27th 2015

Zobe Group full year 2014 financial results

Zobe Group, the leading global supplier of Air Care and Insecticide Devices by revenues, recorded sales of €280.7 million for the year ended December 31st 2014, compared to €331.9 million for the year ended December 31st, 2013. EBITDA before non-recurring transactions was €40 million for the year 2014 compared to €44 million for 2013.

The impact on group profit of the lower volumes was partially compensated by improved manufacturing performance and efficiency: EBITDA as a percentage of sales improved from 13.3% in 2013 to 14.3% in 2014.

The Group's Net Financial Position at 31 December 2014 improved by €2.2 million to 136.7 million from €138.9 million at 31 December 2013.

ZOBELÉ 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, 2014, Zobe Group had 4.466 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 non-recurring transactions margin only supplementally.

For further information:

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