



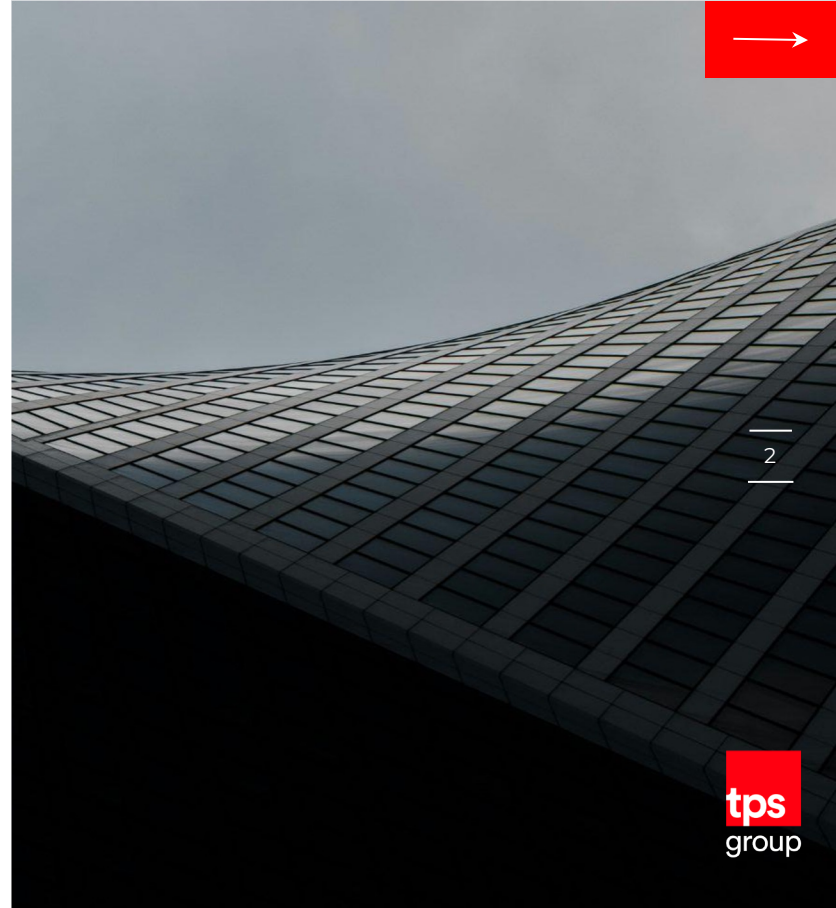
May 2024 | FY 2023 Results and Strategic Guidelines

Investor Presentation



Agenda

01. **TPS Group today**
02. FY 2023 key financials
03. Strategic milestones and guidelines



Industry Footprint



**Aeronautics
and Space**



Automotive



**Truck
and buses**



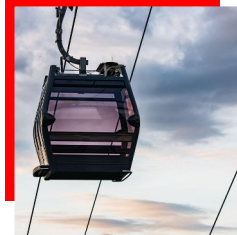
Railways



**Special
Vehicles**



**Defence
Vehicles**

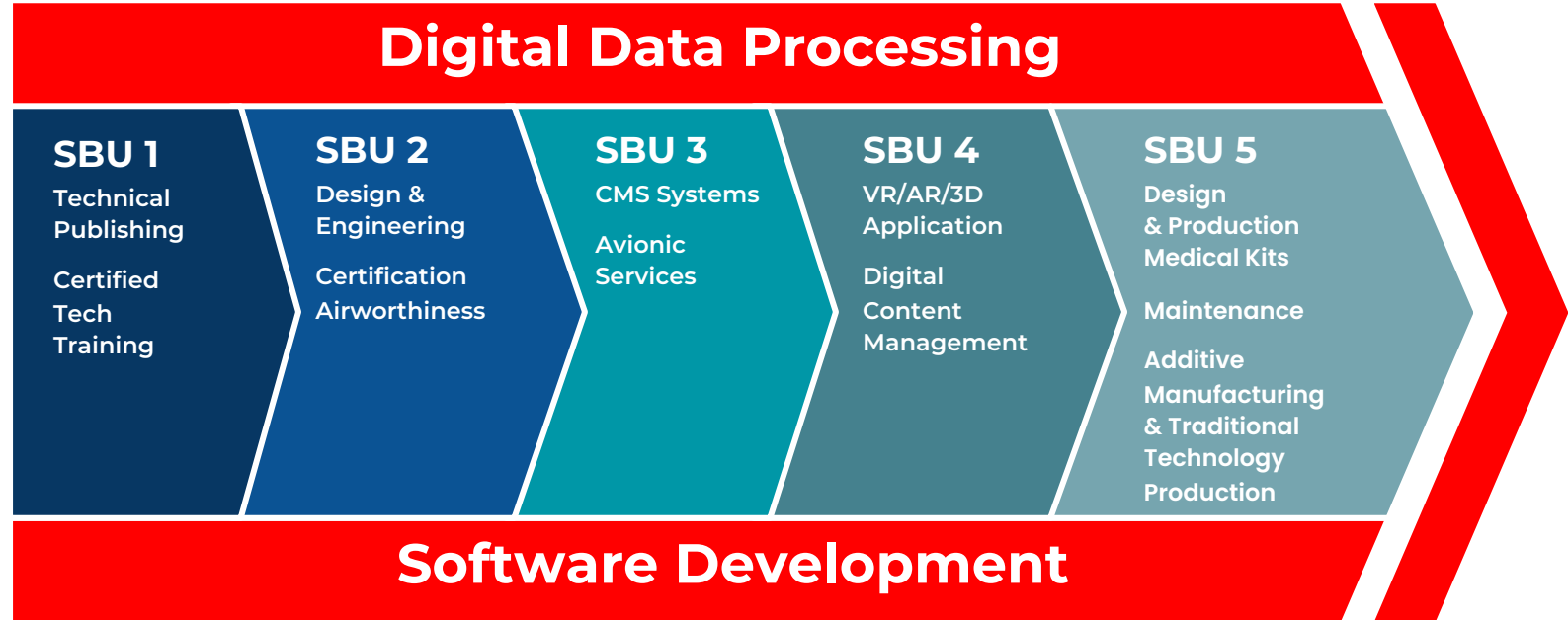


Ropeways



Energy

Value chain



Strategic Business Unit 1

Technical Publishing and Training



In 2023

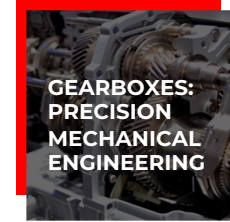
Acquisition of S.Te.L. S.r.l.

Livorno, Italy – Specialized technical documentation for use and maintenance of rail transport equipment.



Strategic Business Unit 2

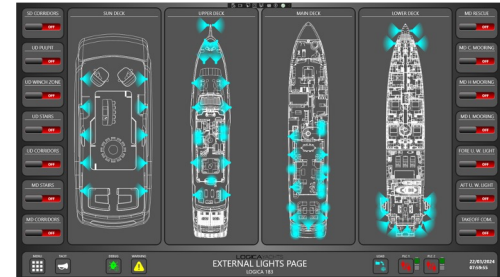
Design and Cost Engineering



In 2023

Acquisition of Omniproject Engineering

Pisa, Italy – Design and assembly of Electrical Systems for Energy and Industrial Automation industries.



Strategic Business Unit 3

Information Technologies and Avionic Services



In 2023

Development of flight simulator applications

Gallarate, Italy – Development and integration of Virtual Reality applications for flight simulators.



Strategic Business Unit 4

Digital Content Management



In 2023

Acquisition of Fore S.r.l.

Torino, Italy – Development and production of marketing campaigns, digital content management and BTL communication.



In 2023

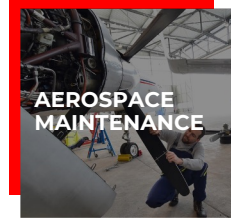
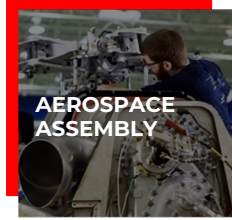
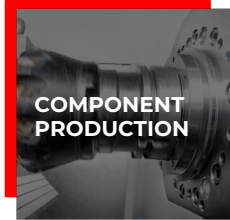
Fore Communication Poland Sp. zo.o.

Bielsko-Biała, Poland – Development and integration of Virtual Reality applications for flight simulators.



Strategic Business Unit 5

Production and Assembly



In 2023

Acquisition of HB Technology S.r.l.

Gallarate, Italy – Production with CNC machining centre technologies and additive manufacturing of components with metallic and polymeric technologies.



FAGGIANO (TA, Italy) Plant

Strategic Business Unit 5

Aeronautical Technical Service Centre



In 2023



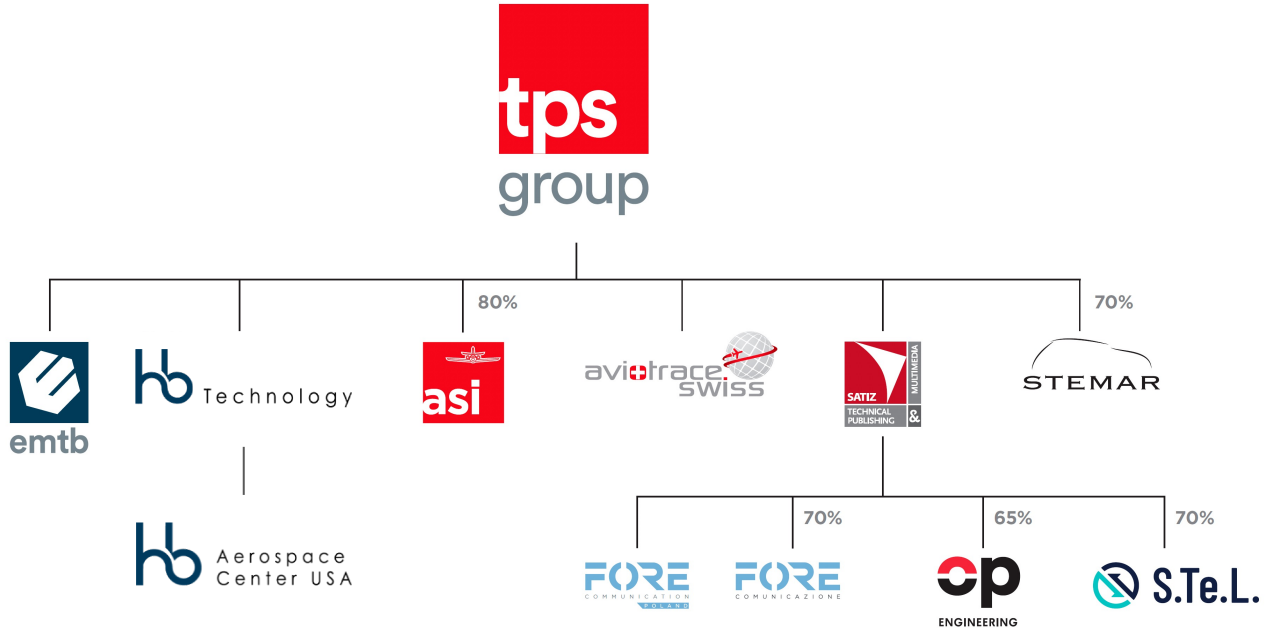
Set-up of Aeronautical Technical Service Center

Biella, Italy – Maintenance of aircraft and aeronautic motors, design and installation of avionic upgrade, installation of aeronautical kits and components. **STCs, AUTOPILOT INSTALLATIONS, SINGLE-ENGINE AND TWIN-ENGINES MRO**

OFFICIAL DEALER **TEXTRON**

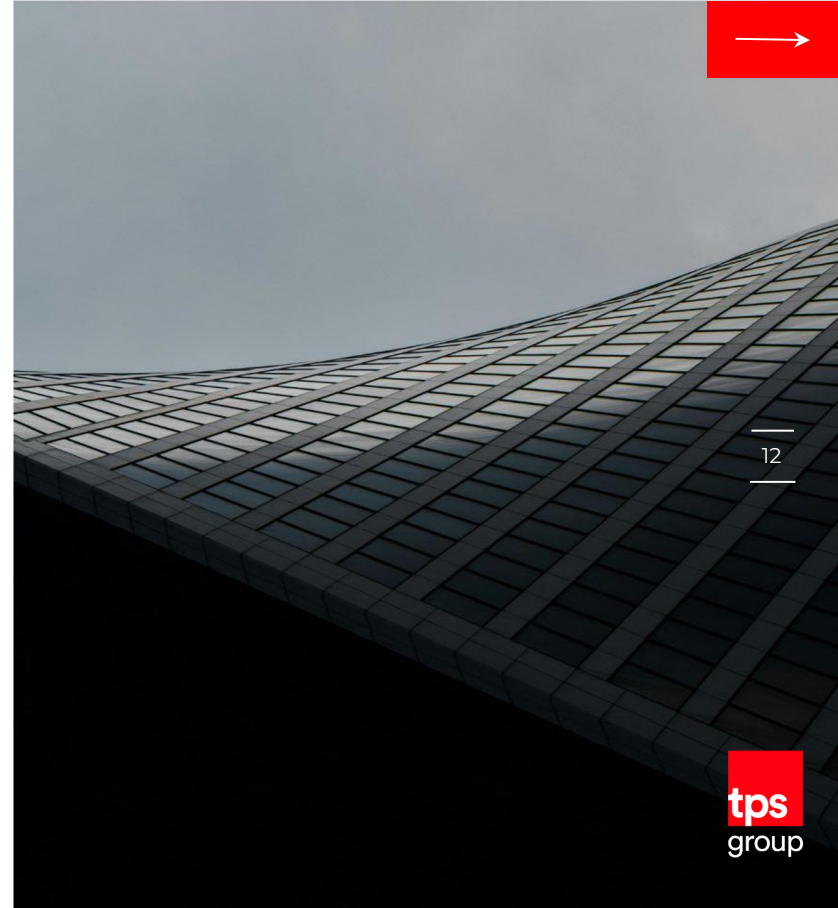
OFFICIAL DEALER **GARMIN**
SINCE 2023

Our group today



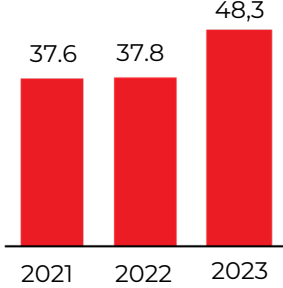
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01. TPS Group today
- 02. FY 2023 key financials**
03. Strategic milestones and guidelines

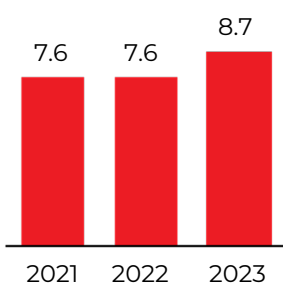


Consolidated Key Data 2023

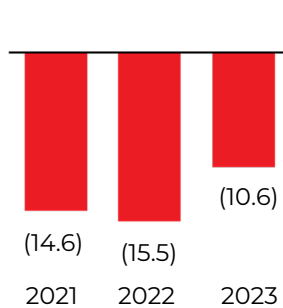
REVENUES, € m



EBITDA, € m

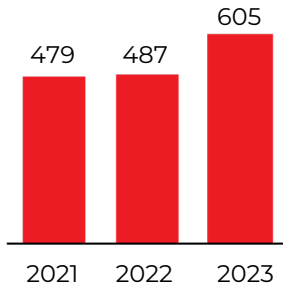


NET DEBT / (NET CASH)¹, € m



EMPLOYEES,

Headcount at Dec. 31st



13 LOCATIONS IN ITALY

as of July 2023

Gallarate (headquarter)

Turin (headquarter)

Florence

Rome

La Spezia

Bolzano

Piacenza

S. Benedetto del Tronto (AP)

Biella

Nichelino (TO)

Faggiano (TA)

Livorno

Pisa

3 LOCATIONS ABROAD

as of July 2023

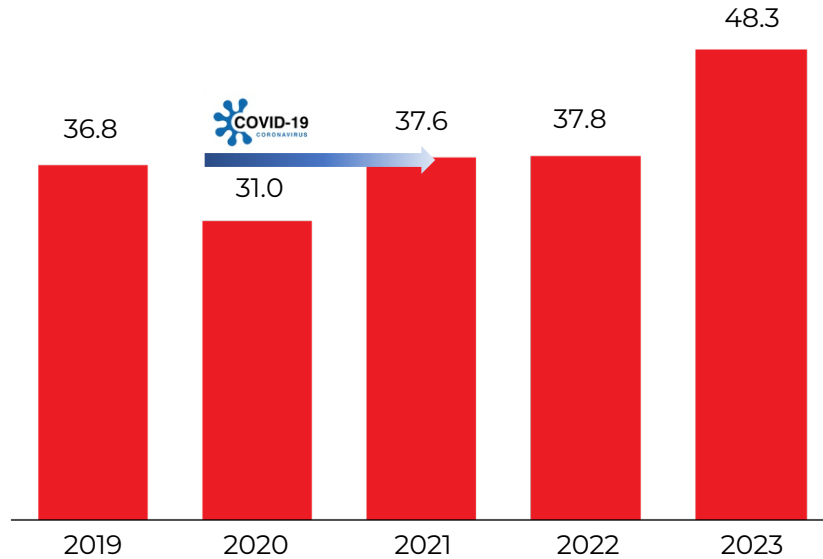
Mendrisio, Switzerland

Bielsko-Biala, Poland

Philadelphia, PA, USA

Revenue Base

Consolidated Revenues, € m



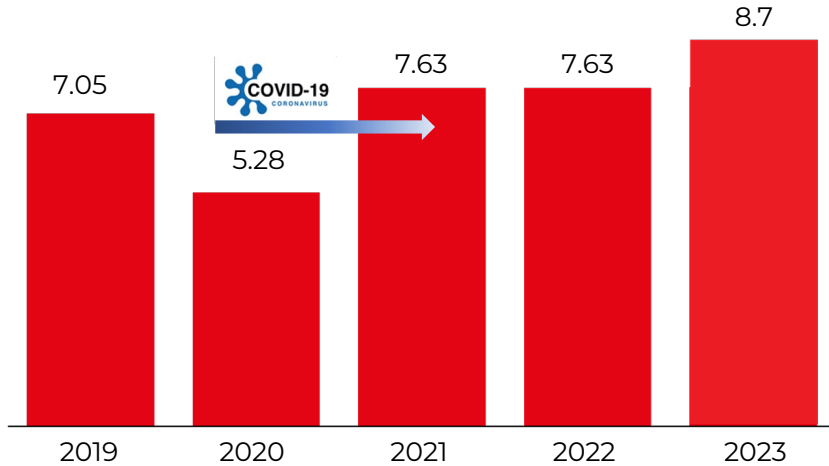
In order to support its growth path, **TPS Group** has been **listed on the Italian stock exchange** since 2017.

During 2020-2021 growth was affected by **Covid-19 pandemic** both in terms of consolidated activities and M&A process.

2023 has seen the closing of significant **operations of M&A** to re-design the commercial technical footprint of the Group. On the other side, TPS has been capable of **organic growth** (3.5%) and of a complete **reviewing of internal organization** (5 SBU)

Sharp focus on EBITDA and bottom line

Consolidated EBITDA, € m



EBITDA Margin in 2023: **~18%**

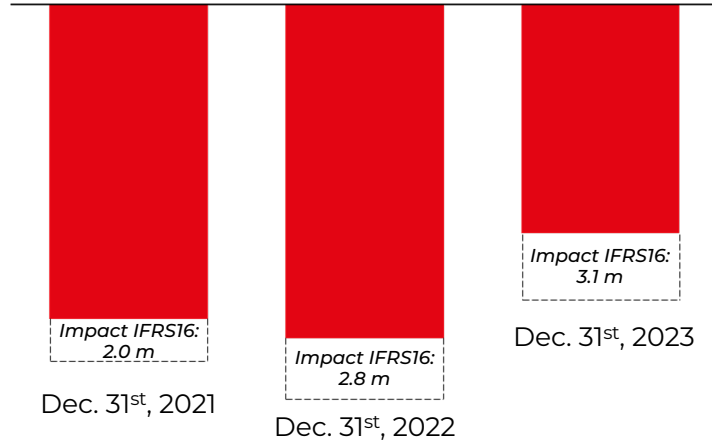
Cumulative consolidated net income of about **€ 15 m** in the past 5 years

Consolidated Net Income
€ m



Strong Financial Position

Consolidated Net Debt / (Net Cash), € m

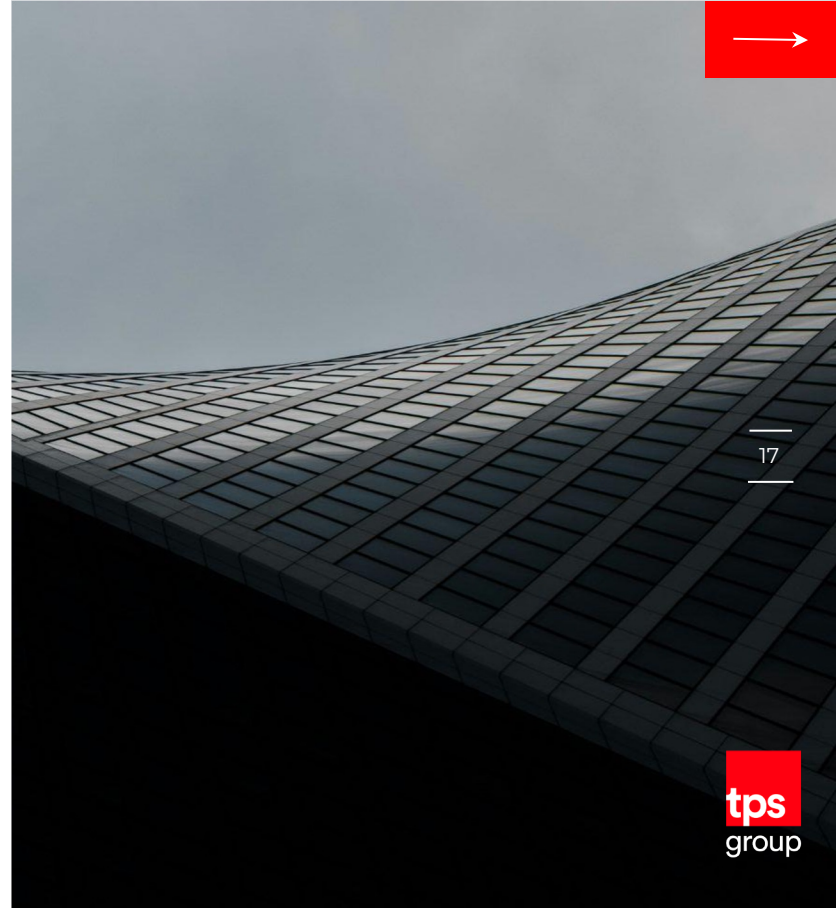


Keeping a **strong operating cash flows**, TPS Group has a **Net Financial Position of € (10.3) m** at the end of 2023, with a reduction of **~€5 m** vs. year-end 2022 depending primarily on M&A cash-out and working capital normal fluctuations.

Gross cash availability at 31st, Dec 2023 stands at **~€14,6 m** to support **internal developments** and **potential further M&A opportunities**

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2023 Milestones

Leonardo Supplier Awards 2022: for the second year in a row, selected among Leonardo's 10 best suppliers, TPS Group received:

- the **Excellence Award**, in recognition of its punctuality, quality, spirit of cooperation, and commitment to excellence
- the **Sustainability Award**, in recognition of its commitment and for the results it has achieved from a sustainable development perspective.



Acquisition of 100% of the share capital of **HB Technology S.r.l.**

Acquisition of 70% of the share capital of **STeL S.r.l.**

Acquisition of 65% of the share capital of **Omniaproject Engineering S.r.l.**

Renewal of **multi-year contracts** with some of the most important customers of the Group

Further development of the **aeronautical technical service center** in Biella/Torino

Complete new assessment of internal processes and **organizational review**

Acquisition of new contract in **Technical Publishing** and **Engineering**

Roll-out of the **TPS Training Academy** supporting the recruiting, upskilling and training of internal resources

Outlook 2024

In light of its solid financial and operational fundamentals, TPS Group will continue to pursue its **medium / long-term growth strategy**, which is based on:

- **A proven M&A** organization
- **Further expansion in adjacent industries** (e.g., automotive, rail, naval, technical services for aerospace industry) where the Group's competences constitute a competitive advantage and/or there is a substantial potential for synergies
- **Expansion of the services offered** to existing clients, with a specific focus on cutting edge technologies (e.g., augmented reality applications for Industry 4.0) and value-added services (e.g., aerospace design, cost engineering, avionics software development)
- **International expansion.**
- Consolidation of the project for a **center of competences for aerospace technical services**
- Integration of the **activities of production at HB Technology's Faggiano Plant** within the TPS strategies of production and certification of aeronautical kits.



TPS S.p.A.

tps-group.it