



Endless ways to the future

## PRESS RELEASE

# SECO Group posts all-time record in Total revenue and operating income: Euro 25.7 million in Q3 2021 (+3% above communicated guidance)

- In Q3 2021, Net sales at Euro 25,2 million, +52% compared to Q3 2020
- Full year 2021: Total revenue and operating income expected to hit the mid-high range of the Euro 97-102 million guidance already communicated

Arezzo, October 5, 2021 – SECO S.p.A. ("SECO") reviewed the preliminary consolidated management accounts for the interim period ended on September 30, 2021.

After the growing performance observed in the first six months of the year, SECO confirms a growth above the reference market posting its highest ever quarter in terms of turnover.

Consolidated Total revenues and operating income amount to Euro 25.7 million in the third quarter of 2021, up by approximately Euro 0.7 million (+3%) compared to the previously communicated official guidance on the quarterly result. In particular, consolidated net sales of the quarter amount to Euro 25.2 million, up by Euro 8.6 million compared to the same period of 2020 (+52%).

This trend is due to a robust organic growth observed in high-potential markets such as the US, EMEA and Asia Pacific, as well as from a growth from the IoT business accounting for approximately Euro 2.4 million in the first nine months of the year.

*"The strong growth acceleration in the last quarter proves the effectiveness of SECO's strategy and winning positioning, and is also consistent with the Q3 guidance we had represented to the market. Our order intake and order backlog levels are excellent, and so is our general visibility on the business. For this reason, we expect to close 2021 full-year with Total revenue and operating income in the mid-high range of the Euro 97-102 million official guidance released earlier this year" said Massimo Mauri, CEO of SECO.*



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### SECO

SECO (IOT.MI), listed on the Italian Stock Exchange (STAR segment), develops and manufactures cutting-edge technological solutions, from miniaturized computers to fully customized integrated systems combining hardware and software. SECO also offers Clea, a proprietary end-to-end IoT-AI analytics software suite, made available on a SaaS basis, that allows clients to gather insightful data from their on-field devices in real time. SECO employs over 500 people worldwide and operates through 3 production plants, 6 R&D hubs and sales offices in 9 countries. With a turnover of more than €75 million as of December 31, 2020, SECO serves more than 200 blue-chip customers which are leaders in their respective fields, including Medical, Industrial Automation, Aerospace & Defense, Fitness, Vending and many other sectors. SECO R&D capabilities are further enhanced by long-lasting strategic partnerships with tech giants and collaborations with universities, research centers, and innovative start-ups. Corporate social responsibility is part of the strategy of SECO, that undertakes several actions to reduce its environmental footprint and increase its impact on its people and local communities.

For more information: <http://www.seco.com/>

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