



INVESTOR RELATION

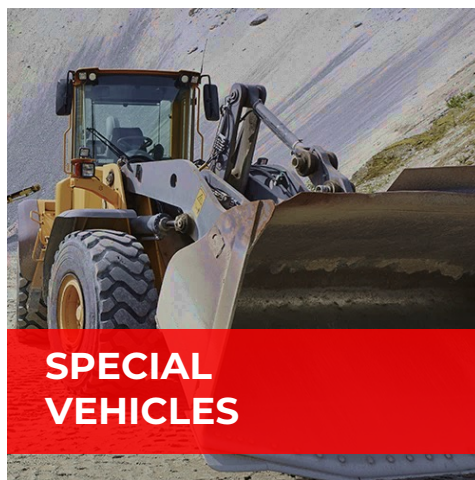
JULY 2023

FY 2022 Results and Strategic Guidelines

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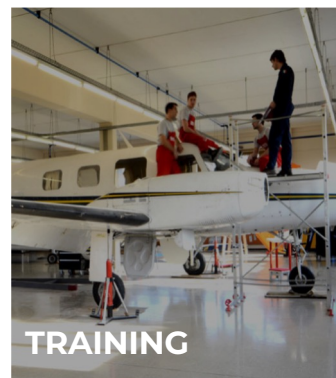
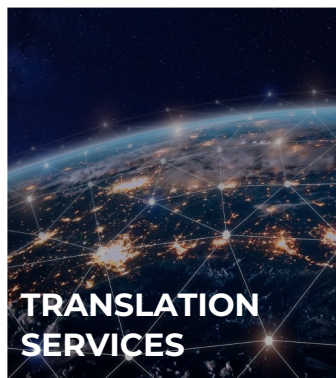
- TPS Group today**
- FY 2022 key financials
- Strategic milestones and guidelines

INDUSTRY FOOTPRINT



STRATEGIC BUSINESS UNIT 1

TECHNICAL PUBLISHING AND TRAINING



NEW IN 2023

Acquisition of S.Te.L. S.r.l.¹



Servizi per le
Telecomunicazioni
e la Logistica

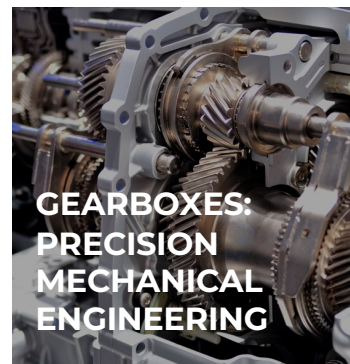
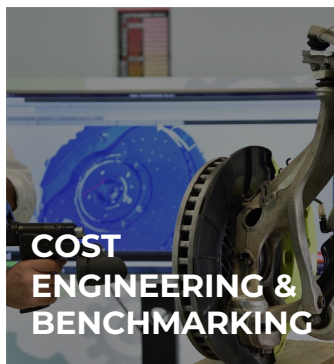
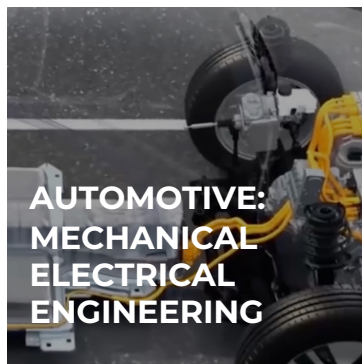
Livorno, Italy – Specialized technical documentation for use and maintenance of rail transport equipment



1. Acquisition of 70% of the share capital of S.Te.L. S.r.l. in July 2023

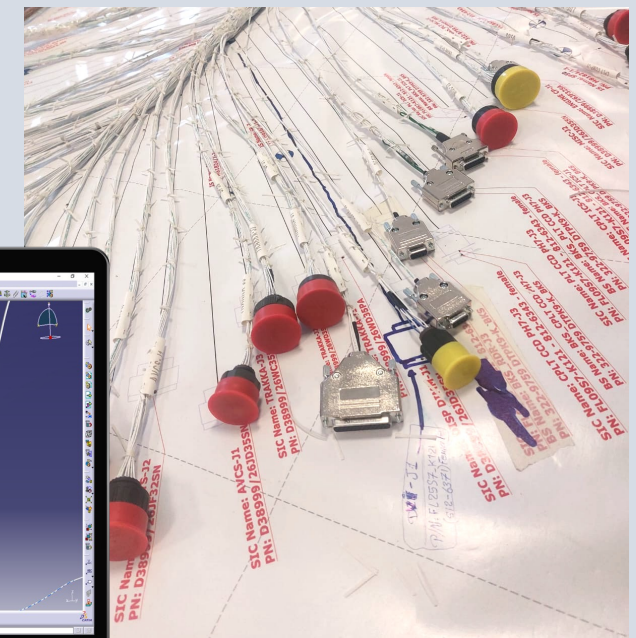
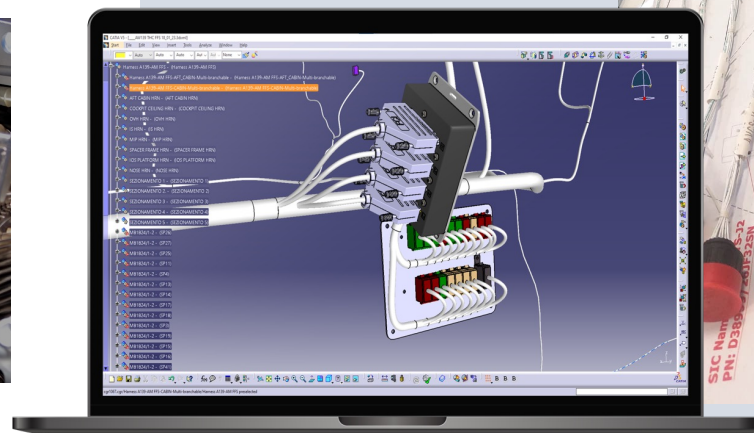
STRATEGIC BUSINESS UNIT 2

DESIGN AND COST ENGINEERING



Set-up of cable assembly plant

Turin, Italy – Design and assembly of
wiring and cable systems for the
aerospace industry



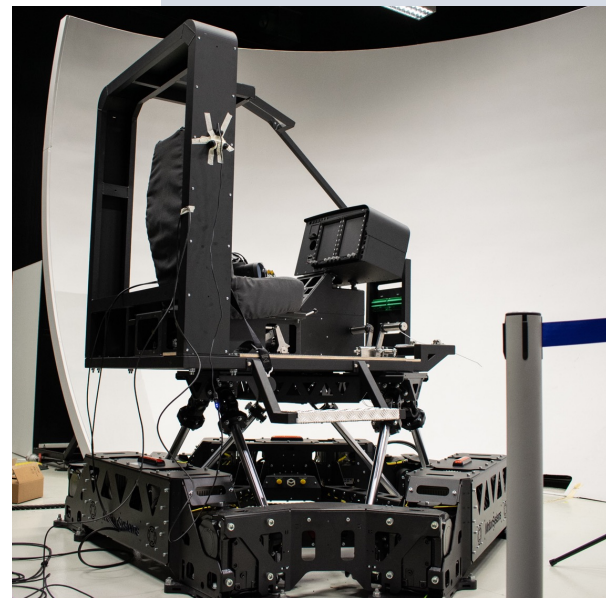
STRATEGIC BUSINESS UNIT 3

INFORMATION TECHNOLOGIES AND AVIONIC SERVICES



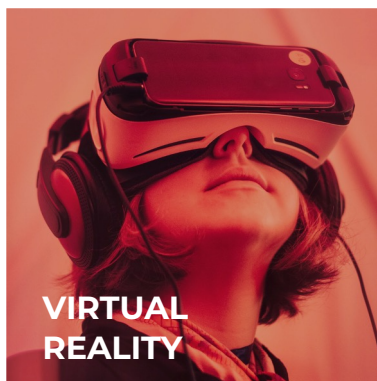
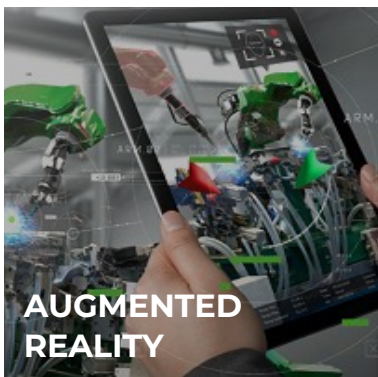
Development of flight simulator applications

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



STRATEGIC BUSINESS UNIT 4

DIGITAL CONTENT MANAGEMENT



NEW IN 2023

Acquisition of Fore S.r.l.¹

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



NEW IN 2023

Launch of Fore Communication Poland Sp. z o.o.

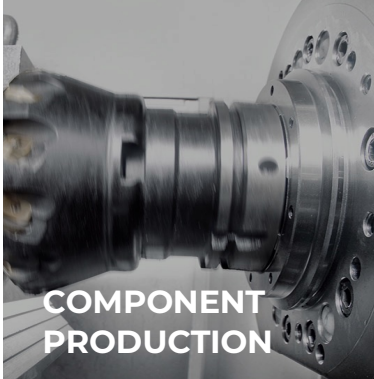


Bielsko-Biała, Poland – Rebranding and refocus of Satiz Poland Sp. z o.o. towards communication and digital content mgmt.

1. Acquisition of 70% of the share capital of Fore S.r.l. on December 27th, 2022

NEW

COMPONENTS PRODUCTION AND ASSEMBLY



1. Acquisition of 100% of the share capital of HB Technology S.r.l. on June 15th, 2023
2. With HB Aerospace Center, Inc. (100% controlled by HB Technology S.r.l.)

NEW IN 2023

Acquisition of HB Technology S.r.l.¹



Production with CNC machining centre technologies and additive manufacturing of components with metallic and polymeric technologies.



NEW

AERONAUTICAL TECHNICAL SERVICE CENTER



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

TEXTRON



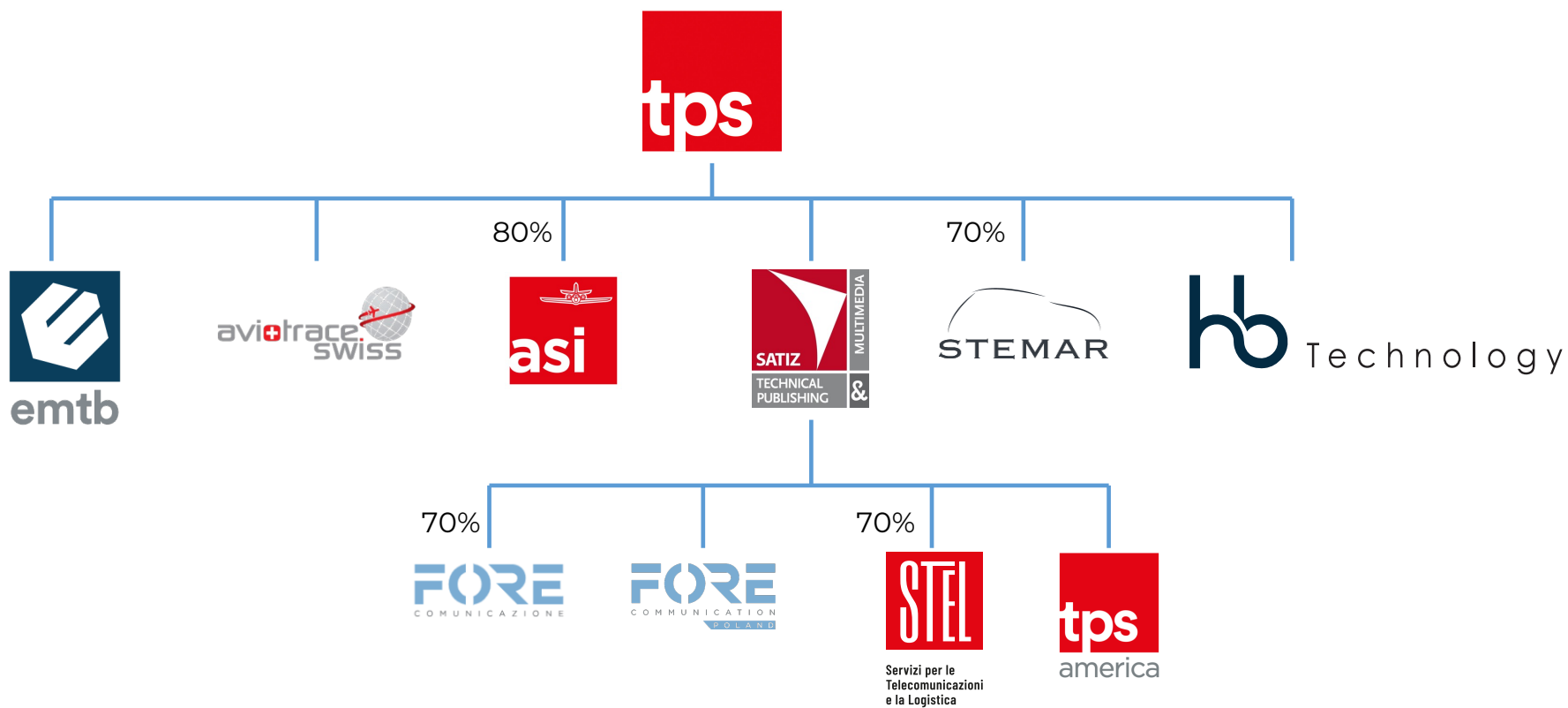
Beechcraft



OFFICIAL DEALER GARMIN
SINCE 2023

GARMIN
AUTHORIZED DEALER

OUR GROUP TODAY



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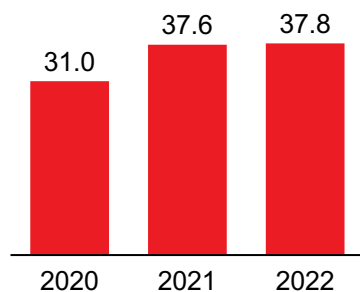
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CONSOLIDATED KEY DATA 2022

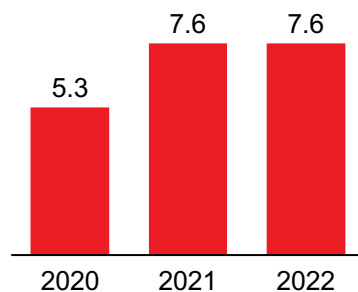
Consolidation perimeter does not include Fore S.r.l. (acquired Dec. 27th, 2022) and the 2023 acquisitions (HB Technology S.r.l.; Stel S.r.l.)



REVENUES, € m



EBITDA, € m

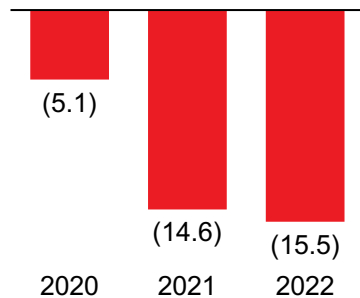


12 LOCATIONS IN ITALY *as of July 2023*

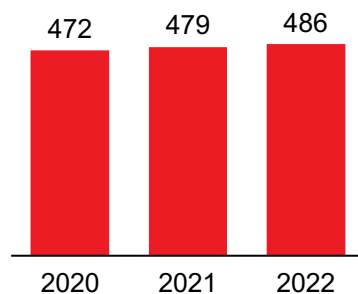
- **Gallarate (headquarter)**
- **Turin (headquarter)**
- Florence
- Rome
- La Spezia
- Bolzano
- Piacenza
- S. Benedetto del Tronto (AP)
- Biella
- Nichelino (TO)
- Faggiano (TA)
- Livorno



NET DEBT / (NET CASH)¹, € m



EMPLOYEES, Headcount at Dec. 31st

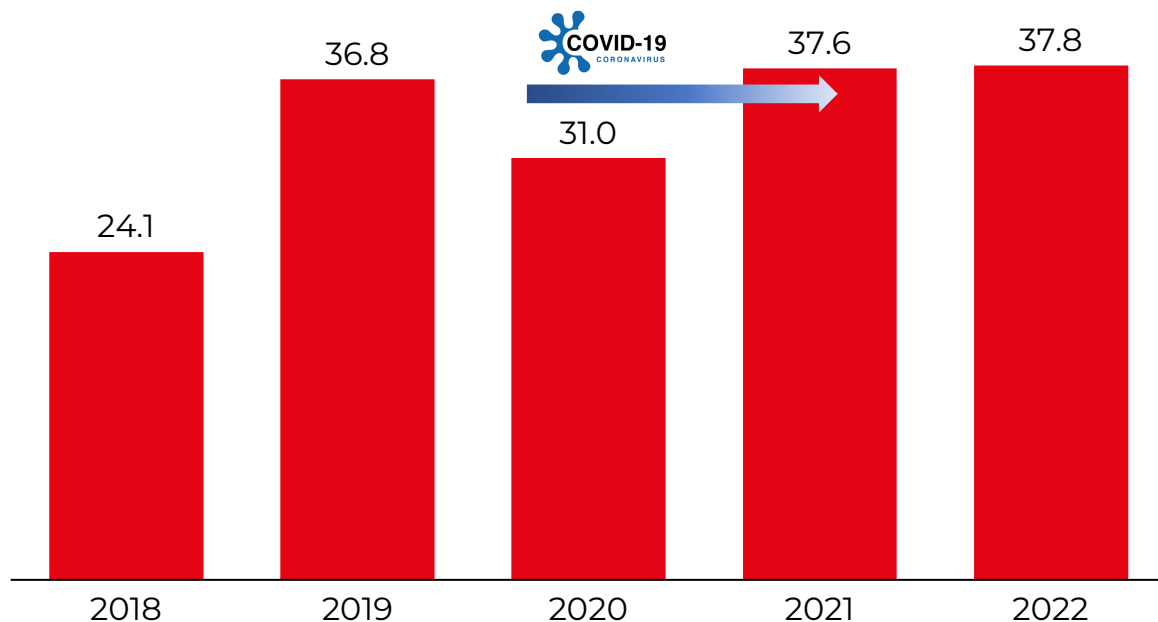


4 LOCATIONS ABROAD

- Mendrisio, Switzerland
- Bielsko-Biała, Poland
- Lansing, MI, USA
- Philadelphia, PA, USA

SOLID REVENUE BASE, FULLY RECOVERED AFTER PANDEMIC

Consolidated Revenues, € m



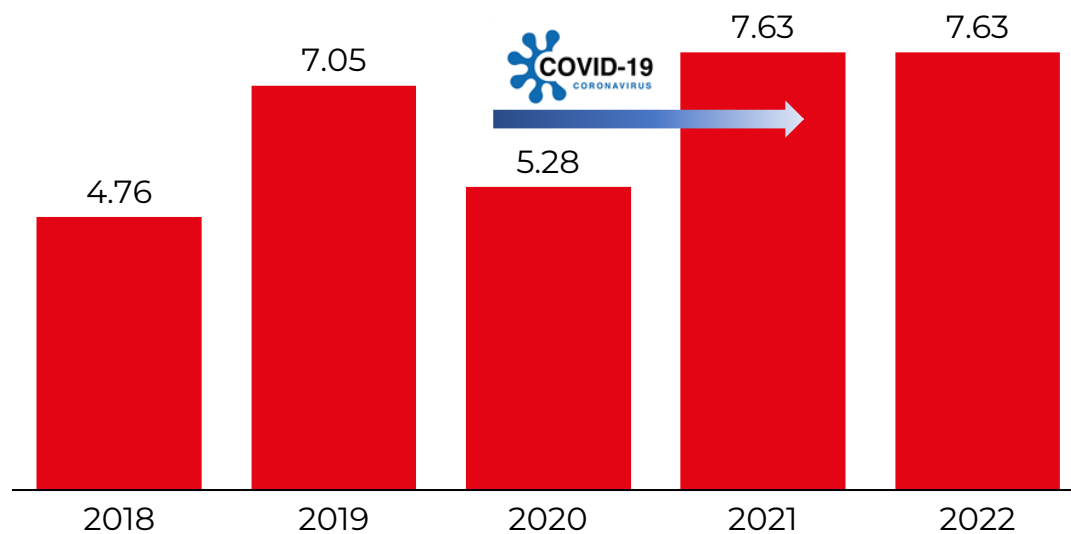
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- In order to support its growth path, **TPS Group listed on the Italian stock exchange** in 2017
- During 2020-2021 growth was affected by **Covid-19 pandemic** both in terms of consolidated activities and M&A process
- 2022 has been devoted to complete the post-pandemic recovery and launch **new initiatives** supporting future growth, e.g.:
 - Set-up of the **Nichelino plant** (cable and wiring assembly)
 - Launch of the Biella **aeronautical technical service center**

SHARP FOCUS ON EBITDA AND BOTTOM LINE

Consolidation perimeter does not include Fore S.r.l. (acquired Dec. 27th, 2022) and the 2023 acquisitions (HB Technology S.r.l.; Stel S.r.l.)

Consolidated EBITDA, € m



Consolidated Net Income € m

2.42

2.44

1.56

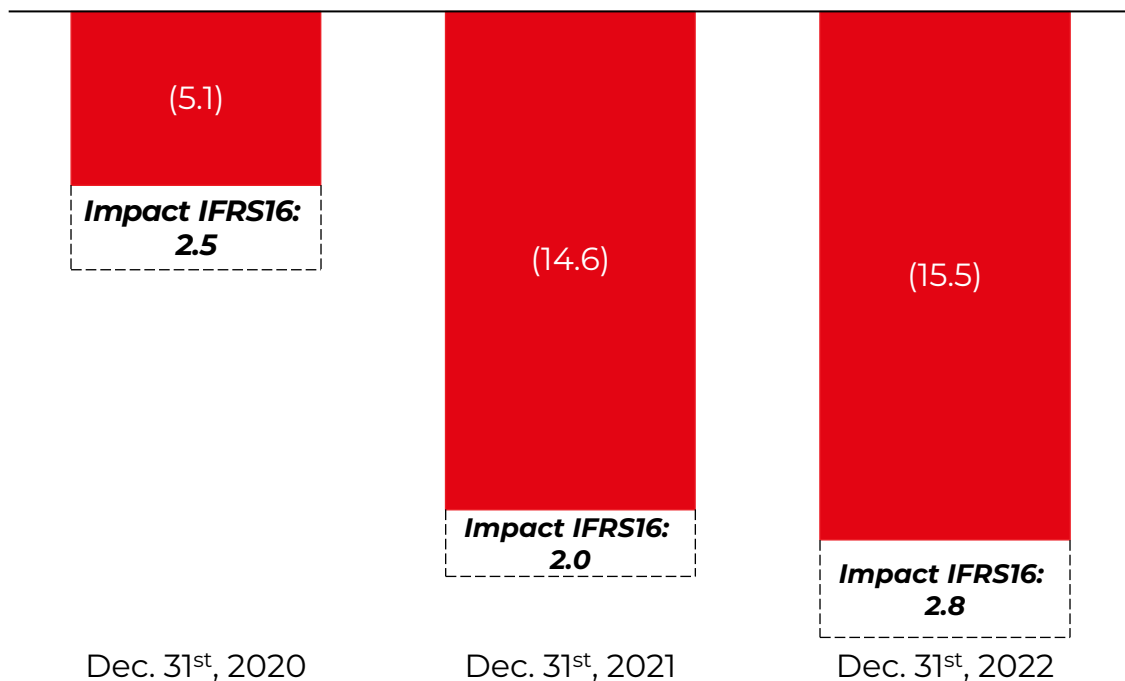
3.56

3.74

- **EBITDA Margin** in 2022: **~20%**
- **Cumulative consolidated net income** of about **€14 m** in the past 5 years

STRONG FINANCIAL POSITION

Consolidated Net Debt / (Net Cash), € m



- TPS Group has a **Net Financial Position of € (15.5) m** at the end of 2022, improved by **~€1 m** vs. year-end 2021 and supported by **healthy operating cash flows**
- Gross cash availability at 31st, Dec 2022 stands at **~€19 m** to support **internal developments** and **potential M&A opportunities**

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2022 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
- Development of the **aeronautical technical service center** in Biella
- Streamlining of internal processes and **organizational review** in line with new market conditions
- Set-up of **wiring and cable systems assembly plant** in Nichelino (TO)
- Acquisition of new contract in **Technical Publishing** for a **major aerospace player**
- Acquisition of 70% of the share capital of **Fore S.r.l.**
- Roll-out of the **TPS Training Academy** supporting the recruiting, upskilling and training of internal resources

OUTLOOK 2023

- 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., cost engineering, avionics software development)
- 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
group