

Treviglio (BG), 23 May 2019

**SDF: 2018 RESULTS.
REVENUE OF €1,373 MILLION, EBITDA 9%.**

SDF's economic results in 2018 showed **growth in both revenue and profitability**, despite the negative impact of the economic crisis that has affected the Turkish market since August 2018.

In the 2018 financial year, the company recorded a **revenue** of €1,373 million, 3.6% higher than in 2017. Group **EBITDA** was 9%, amounting to €123 million, compared to €105 million which equates to 8% in 2017. Consolidated **net profit** reached €42 million in 2018, compared to €26 million in the previous year.

This result, which takes back the Group to a record high in terms of profitability, has been achieved thanks to the outstanding performance in the European market, that more than counteracted the drop of non-European markets, in particular the Turkish one.

In the **European market**, SDF achieved excellent results with a 12% increase in revenue compared to the previous year, reaping the benefits of the investments made in recent years in the launch of new products, especially in the high power segment and in the new specialised tractor range.

Turkey recorded a sharp decline in revenue, from €105 million in 2017 to €48 million in 2018, due to the severe economic crisis that has resulted in a 34% reduction in the tractor market. Nevertheless, the Group's market share increased by one percentage point compared to 2017.

Faced with a market drop of 10%, in 2018 **China** confirmed its 2017 revenue levels and the second phase of the investments planned for the expansion of the product range and the new production line dedicated to harvesting machines was also completed.

The combine harvester sector slightly increased its 2017 result in terms of revenue and profitability, while for **Grégoire** harvesters produced in France, 2018 was another record year in terms of revenue and results, thanks to the excellent reaction from the markets to the new product range.

Expenses in Research & Development and **investments** in product in 2018 amounted to €61 million. Among the other most significant investments it is worth mentioning €10 million for the **new production lines** at the Bandirma plant in Turkey and €10 million for the renovation of the plant and the new **SAME Customer Centre** opened last November in Treviglio.

"The year 2018," comments Lodovico Bussolati, SDF CEO, "was a significant year in many respects for SDF. First of all, the company was able to ensure growth in revenue compared to the previous year, more than offsetting the difficulties in some non-European markets. This achievement was made possible by the growth in Europe where new products, developed thanks to extraordinary investments in recent years, were very well received by the market, both as regards to tractors and harvesting machines".

**About SDF:**

SDF, whose main headquarters is in Treviglio (BG), is one of the world's leading manufacturers of tractors, harvesters and diesel engines. Its products are distributed under the brands SAME, DEUTZ-FAHR, Lamborghini Trattori, Hürlimann and Grégoire. The tractor range is offered with powers from 25 to 336 HP, while the harvester range comes with powers up to 395 HP.

SDF has 8 production plants, 12 commercial branches, 2 joint ventures, 155 importers and over 3,100 dealers worldwide and a global workforce of more than 4,200 employees. In 2018, the company recorded a revenue of €1,373 million, with an EBITDA of 9%.

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