

SDF: 2023 turnover of 2 billion euros and EBITDA of 15.9%

Turnover of 2,031 million euros (+12.6% over 2022), driven by international growth and technological development of the range.

EBITDA of 15.9%, or 322 million euros.

Italian and European turnover of 10% and 56% of total turnover.

Turnover in Turkey more than doubled with revenue of 488 million euros (compared to 194 in 2022).

There was also increased investment in R&D: 67 million euros for product innovation with a particular focus on connected and self-driving tractors.

Human Resources: in Italy the flexible working week extended to the whole company, 104 employees hired and a performance bonus exceeding 6,000 euros distributed to employees.

Treviglio (BG), 30 May 2024

Economic and financial position

In 2023, SDF achieved a turnover of 2,031 million euros, up 12.6% from the 1,803 million euros recorded in 2022 and up 60% from the pre-Covid 2019 turnover.

EBITDA reached 322 million euros, or 15.9% of turnover, up sharply from 11.1% in 2022.

The growth in turnover is the result of implementing the strategic plans adopted from 2010 to date. The first (2010-2020) was based on two pillars: internationalisation and complete renewal of the product range.

The second, still ongoing (2020-2025) is focused in Europe on digitalisation and the development of new additional services to the product, and in non-European markets on investment in dedicated products and increased commercial presence.

Markets

The launch of new products characterised by a major technological upgrade, the focus on improving the product offering for vineyards, orchards and olive groves and a wide-ranging commercial strategy combined to enable SDF to consolidate its presence **in Europe**, where revenue reached 1,138 million euros, in line with 2022 values despite a 6% drop in the market.

SDF is also consolidating its leading position in the specialised segment thanks to the positive performance of Grégoire in grape harvester machines, and VitiBot in autonomous electric robots for working in vineyards.

The non-European component of total turnover increased from 24% in 2019 to 34% in 2021, and to 44% in 2023, in line with the implementation of the strategic plan, which envisaged an overall growth in turnover and the balancing of the European share against the non-European share.

Human resources and performance-related bonuses

During 2023, SDF hired 104 new white-collar and blue-collar employees at the Treviglio plant, reaching a workforce of 1,375 in Italy and a total of 4,446 worldwide at the end of the year.

The annual performance bonus awarded in Italy exceeded 6,000 euros for employees in the industrial area, reaching the highest value since it was introduced.

In Treviglio in July 2023, the flexible working hours agreement was confirmed for all plant staff, which provides for a 38-hour working week, against a 40-hour paid week. This process began in 2018 for industrial staff, and ensures greater flexibility for entry and exit times according to production requirements. In addition, the agreement was extended to white-collar employees, who were able to benefit from a reduction to 39 working hours per week, against 40 paid hours, with Friday afternoons not worked and with flexible entry and exit times.

SDF press office

Barabino & Partners

Giovanni Scognamiglio

g.scognamiglio@barabino.it;

340.316.19.42

Letizia Castiello

l.castiello@barabino.it;

348.623.76.66

SDF

SDF is an Italian multinational company based in Treviglio (Bergamo, Italy), among the world leaders in the production of tractors, agricultural harvesting machines, autonomous electric tractors and diesel engines. SDF distributes its products under the brands SAME, DEUTZ-FAHR, Hürlimann, Grégoire and VitiBot. The tractor line-up covers a power range from 25 to 336 hp, while the harvesting machine range goes up to 395 hp. In nearly a century of history, SDF has contributed significantly to the mechanization of the agricultural sector, leading a successful international expansion path and being a driver of the digital transformation of agriculture. Today SDF produces "smart tractors" designed for increasing operational efficiency and productivity with a focus on Agriculture 4.0. SDF can rely on 9 production sites, 13 sales subsidiaries, 2 joint venture, 155 importers and over 3,100 dealers and it employs more than 4,400 people worldwide. In 2023, the Company recorded revenue of 2,031 million euros and an EBITDA of 15.9%. www.sdfgroup.com