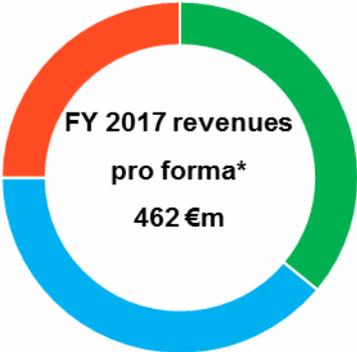




European Midcap Event, Paris
June 27, 2018



* Pro forma figures include Lavorwash sales for 12 months

Outdoor Power Equipment



Pumps & High Pressure Water Jetting



Components & Accessories

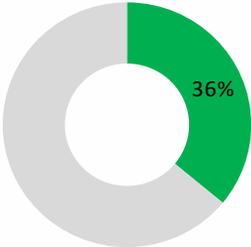


A global player in three business segments



| | FY 2017 |
|---------------|---------|
| Sales (€m) | 170 |
| Ebitda margin | 5.5% |

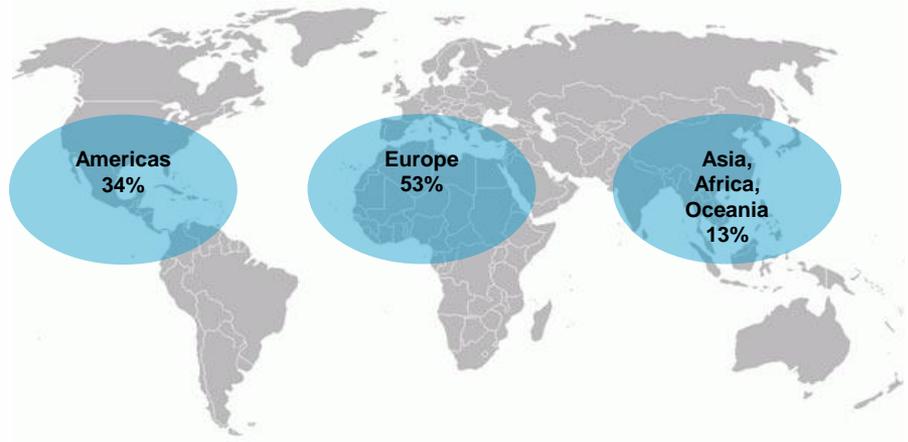
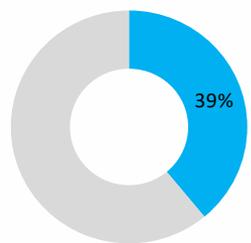
Share of Group sales (2017 pro forma)



| Main brands | Product range | End-users | Distribution channel | Strategic priorities |
|--------------|---|---|---|--|
| | <ul style="list-style-type: none"> Hand held products: trimmers, chainsaws, blowers. Wheeled products: lawnmowers, garden tractors, tillers, transporters. Accessories and spare parts | <ul style="list-style-type: none"> Professional users High demanding private users (prosumer) | <ul style="list-style-type: none"> Specialised dealers | <ul style="list-style-type: none"> Product innovation Distribution network Efficiency |

| | FY 2017 pro forma* |
|---------------|--------------------|
| Sales (€m) | 180 |
| Ebitda margin | 14.2% |

Share of Group sales (2017 pro forma)

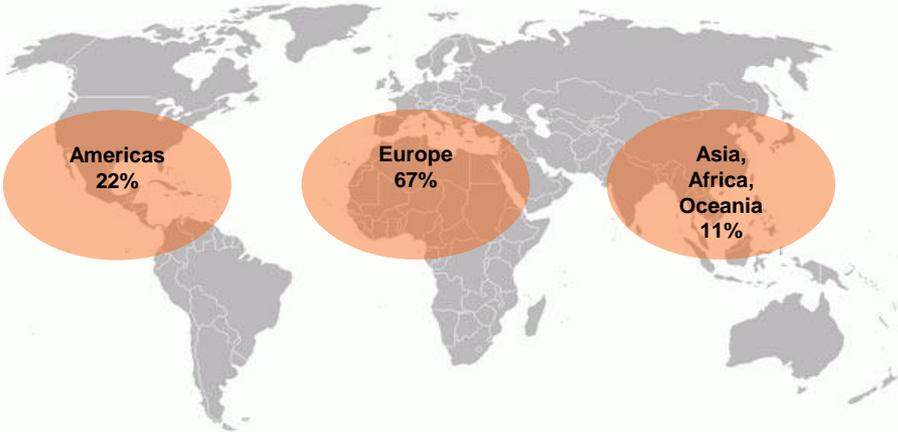
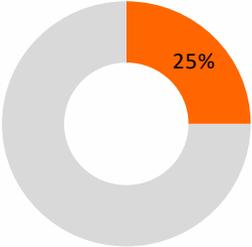


* Pro forma figures include Lavorwash sales for 12 months

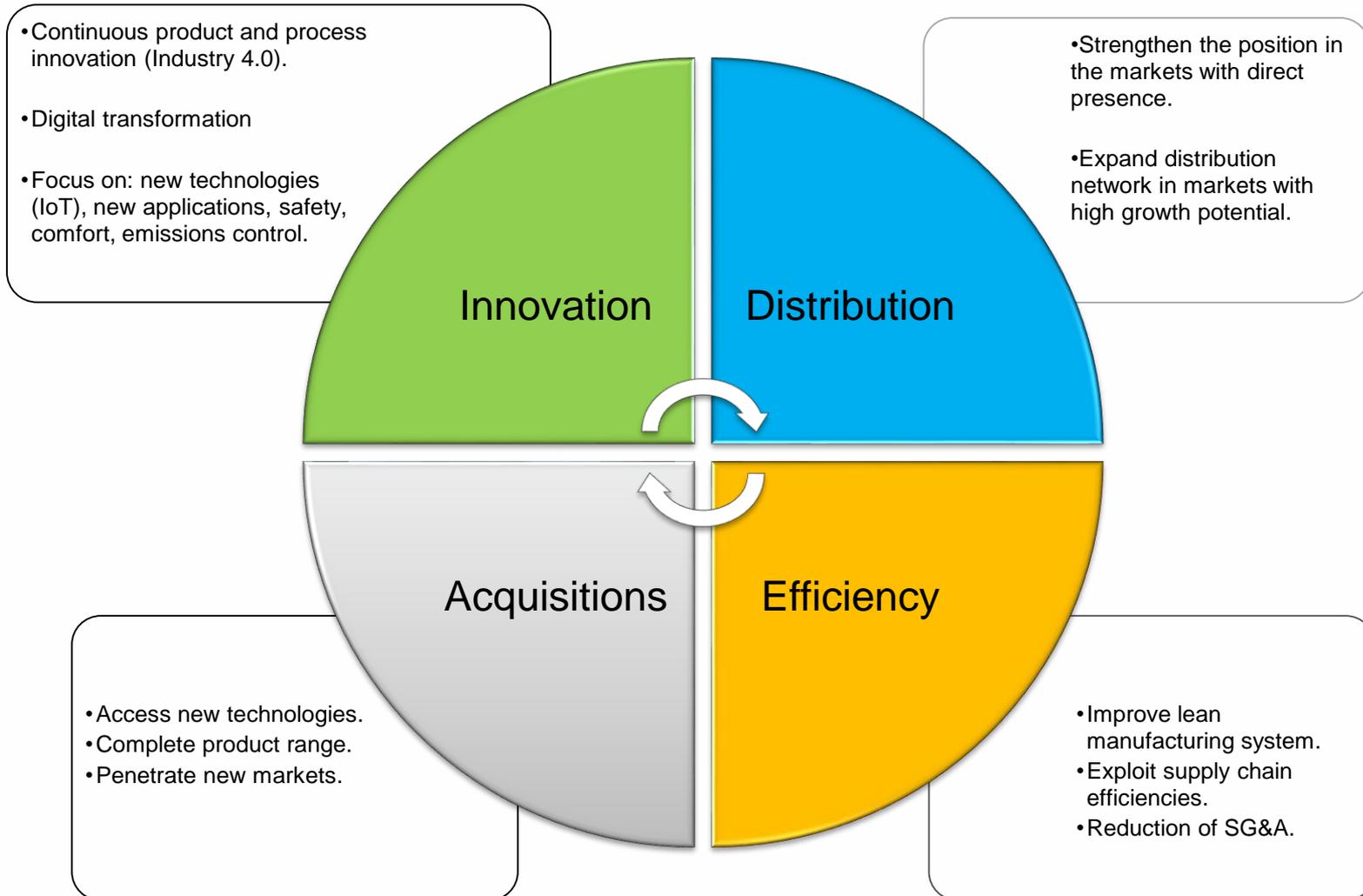
| Main brands | Product range | Application / End user | Clients / distribution channel | Strategic priorities |
|------------------|---|--|---|--|
| | <ul style="list-style-type: none"> Agriculture products: diaphragm, centrifugal and piston pumps Industrial products: piston pumps, hydrodynamic units and urban cleaning equipment. Cleaning products: complete range of high pressure washers, floor care equipment | <ul style="list-style-type: none"> Agriculture: spraying and weeding Several industries: <ul style="list-style-type: none"> ✓ Oil & gas ✓ Sugar cane ✓ Shipyard ✓ Cleaning Professional Hobby | <ul style="list-style-type: none"> Manufacturers of spraying and weeding machines Manufacturers of hydrodynamic units and high pressure washers, contractors, independent distributors Specialised dealers and DIY | <ul style="list-style-type: none"> Product innovation Cost and efficiency improvements Maximize synergies from acquisitions Focus on key attractive segments |

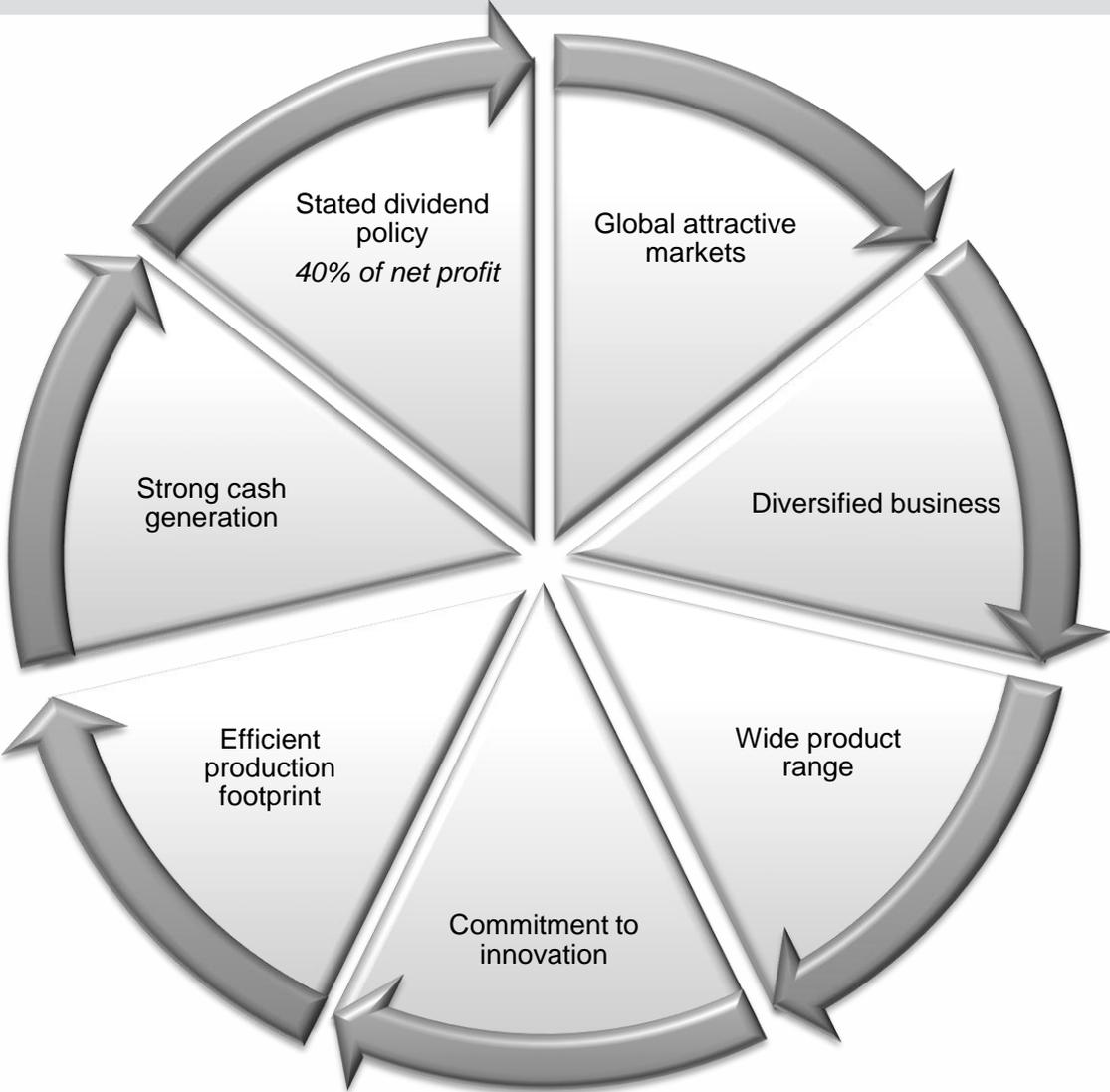
| | FY 2017 |
|---------------|---------|
| Sales (€m) | 123 |
| Ebitda margin | 14.2% |

Share of Group sales (2017 pro forma)

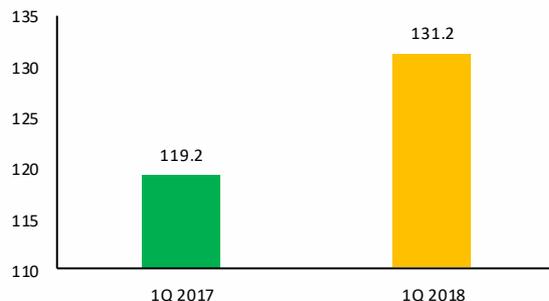


| Main brands | Product range | End-users | Distribution channel | Strategic priorities |
|----------------------|---|--|---|--|
| | <ul style="list-style-type: none"> Nylon line and heads for trimmers Chain grinders Spray guns Nozzles Control systems | <ul style="list-style-type: none"> Professional users High demanding private users (prosumers) | <ul style="list-style-type: none"> Outdoor Power Equipment manufacturers Manufacturers of spraying and weeding machines Manufacturers of hydrodynamic units and high pressure washers Specialised dealers and DIY | <ul style="list-style-type: none"> Product innovation Strengthening of OEM relations Focus on key attractive segments |



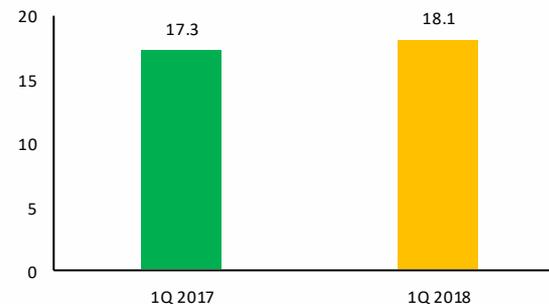


Sales €m



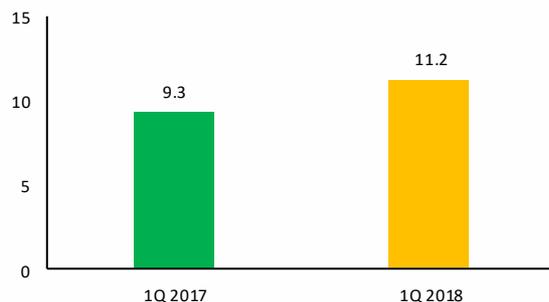
Sales: positive contribution of newly acquired Lavorwash Group for 18.3€m

EBITDA Adj €m



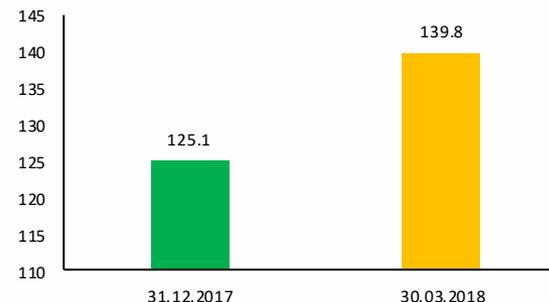
EBITDA adjusted: Lavorwash contribution for 3.4€m, organic performance affected by unfavorable weather conditions.

Net profit €m



Net Profit: tax rate at 23.7% (28.5% excluding capital gain's benefit) compared to 29.9% in 1Q 17.

Net debt €m



Net Debt increase due to seasonal build up of net working capital.

Outdoor Power Equipment

| €m | 1Q 2018 | 1Q 2017 | Δ % |
|-------------------------------|-------------|-------------|-------------|
| Europe | 40.3 | 44.5 | -9.4 |
| Americas | 1.9 | 3.0 | -35.9 |
| Asia, Africa and Oceania | 6.7 | 5.0 | 34.5 |
| Sales to third parties | 48.9 | 52.5 | -6.7 |
| Intersegment sales | 0.8 | 0.5 | |
| Revenues from sales | 49.7 | 52.9 | -6.1 |
| Ebitda* | 4.3 | 4.9 | |
| % on Revenues from sales | 8.6% | 9.2% | |

* Figure doesn't include holding costs

- SALES:

- ✓ Europe: late start of gardening season and high levels of stock at the sales network
- ✓ Americas: negative performance in Latin American markets
- ✓ Asia, Africa, Oceania: higher sales in the Middle East

- EBITDA:

- ✓ Lower sales' volumes
- ✓ Decrease of personnel costs due to personal reorganization plan
- ✓ Non recurring costs for € 0.4 million



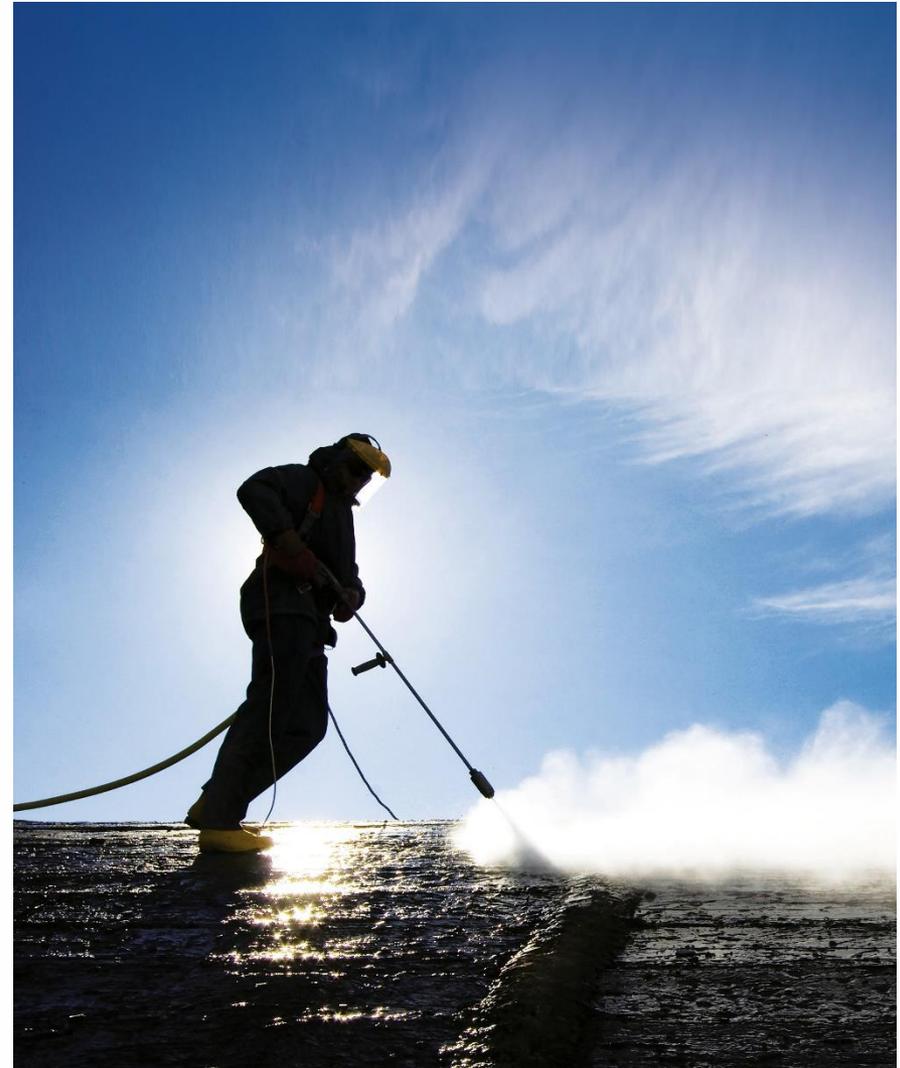
| €m | 1Q 2018 | 1Q 2017 | Δ % |
|-------------------------------|-------------|-------------|-------------|
| Europe | 28.3 | 13.5 | 110.4 |
| Americas | 15.5 | 13.9 | 11.8 |
| Asia, Africa and Oceania | 5.4 | 2.8 | 89.9 |
| Sales to third parties | 49.3 | 30.2 | 63.2 |
| Intersegment sales | 0.5 | 0.5 | |
| Revenues from sales | 49.8 | 30.7 | 62.0 |
| Ebitda | 8.5 | 5.2 | |
| % on Revenues from sales | 17.1% | 17.0% | |

- SALES:

- ✓ Contribution of Lavorwash for € 18.3 million
- ✓ Europe: organic growth driven by Western countries
- ✓ Americas: substantial stability at organic level
- ✓ Asia, Africa, Oceania: good performance especially in Far East.

- EBITDA:

- ✓ Increase in sales
- ✓ Expansion of the scope of consolidation
- ✓ Non recurring costs for € 0.3 million



| €m | 1Q 2018 | 1Q 2017 | Δ % |
|-------------------------------|-------------|-------------|-------------|
| Europe | 21.4 | 24.4 | -12.3 |
| Americas | 7.0 | 8.6 | -18.7 |
| Asia, Africa and Oceania | 4.6 | 3.5 | 29.1 |
| Sales to third parties | 33.0 | 36.5 | -9.8 |
| Intersegment sales | 2.5 | 2.4 | |
| Revenues from sales | 35.5 | 38.9 | -8.8 |
| Ebitda | 5.5 | 8.1 | |
| % on Revenues from sales | 15.5% | 20.7% | |

- SALES:
 - ✓ Europe: late start of gardening season
 - ✓ Americas & Asia, Africa, Oceania: sales substantially in line with the same period last year. New distribution logistic model determined the differences recorded in the two areas.
- EBITDA:
 - ✓ Lower sales' volumes
 - ✓ Increase in the cost of raw materials



1Q 2018 key figures

| €m | 1Q 2018 | % | 1Q 2017 | % | Δ % |
|---------------------|---------|------|---------|------|-------|
| Net sales | 131.2 | 100 | 119.2 | 100 | 10.0 |
| Ebitda Adj (*) | 18.1 | 13.8 | 17.3 | 14.5 | 4.6 |
| Ebitda | 17.3 | 13.2 | 17.3 | 14.5 | (0.1) |
| Ebit | 13.7 | 10.4 | 14.2 | 11.9 | (4.0) |
| Profit before taxes | 14.7 | 11.2 | 13.2 | 11.1 | 11.3 |
| Net profit | 11.2 | 8.5 | 9.3 | 7.8 | 20.9 |

(*) Excluding items affecting comparability

| €m | 31.03.2018 | 31.12.2017 | 31.03.2017 |
|------------------------|------------|------------|------------|
| Net non-current assets | 150.5 | 113.4 | 118.8 |
| Net working capital | 187.1 | 185.5 | 173.2 |
| Net capital employed | 337.7 | 299.0 | 292.0 |
| Total Equity | 197.9 | 173.9 | 191.1 |
| Net debt | (139.8) | (125.1) | (100.9) |



- Late start of gardening season
- Positive order entry starting from mid April
- Synergies from Lavorwash on the right track
- Continues the efficiency plan of the structure

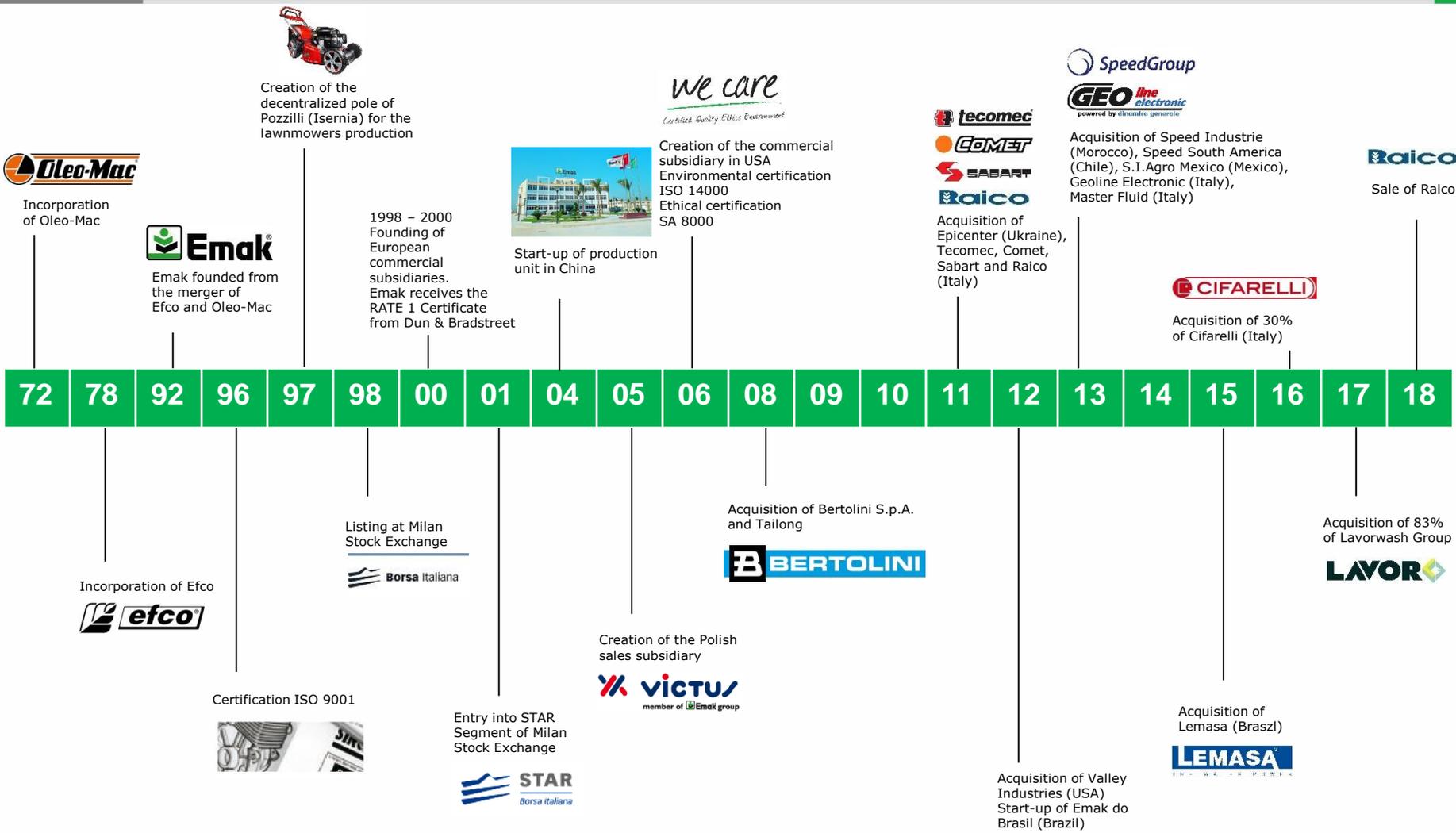
Synthesis of results

| €/mln | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|----------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Sales | 84.4 | 89.5 | 133.0 | 146.7 | 147.0 | 152.7 | 163.2 | 183.4 | 208.4 | 217.8 | 243.4 | 194.9 | 206.8 | 204.4 | 354.8 | 355.0 | 354.8 | 381.6 | 391.9 | 422.2 |
| EBITDA adj | 12.9 | 12.8 | 16.0 | 20.6 | 22.9 | 23.9 | 22.6 | 22.3 | 25.1 | 30.0 | 31.7 | 21.7 | 21.3 | 19.6 | 31.7 | 34.2 | 33.1 | 37.5 | 40.5 | 45.6 |
| margin | 15.3% | 14.3% | 12.0% | 14.1% | 15.6% | 15.7% | 13.9% | 12.1% | 12.1% | 13.8% | 13.0% | 11.1% | 10.3% | 9.6% | 8.9% | 9.6% | 9.3% | 9.8% | 10.3% | 10.8% |
| EBIT adj | 9.3 | 8.1 | 10.6 | 14.8 | 16.8 | 17.5 | 16.3 | 17.0 | 19.8 | 24.5 | 24.9 | 14.9 | 13.9 | 12.5 | 19.6 | 22.4 | 21.7 | 25.0 | 22.9 | 31.7 |
| margin | 11.1% | 9.0% | 8.0% | 10.1% | 11.4% | 11.5% | 10.0% | 9.3% | 9.5% | 11.2% | 10.2% | 7.6% | 6.7% | 6.1% | 5.5% | 6.3% | 6.1% | 6.5% | 5.8% | 7.5% |
| Net profit | 5.5 | 3.9 | 6.2 | 7.9 | 9.0 | 9.6 | 9.0 | 9.6 | 11.3 | 15.2 | 14.9 | 9.4 | 11.6 | 5.8 | 8.6 | 10.5 | 10.2 | 9.0 | 17.7 | 16.4 |
| margin | 6.5% | 4.4% | 4.7% | 5.4% | 6.1% | 6.3% | 5.5% | 5.2% | 5.4% | 7.0% | 6.1% | 4.8% | 5.6% | 2.8% | 2.4% | 3.0% | 2.9% | 2.4% | 4.5% | 3.9% |
| FCF from operations | 9.1 | 8.6 | 11.6 | 13.7 | 15.1 | 16.0 | 15.3 | 14.8 | 16.7 | 20.8 | 21.6 | 16.2 | 19.0 | 12.9 | 20.8 | 22.4 | 21.7 | 21.5 | 35.3 | 30.4 |
| Net Equity | 42.1 | 44.8 | 48.8 | 53.8 | 59.3 | 65.1 | 69.8 | 75.4 | 81.9 | 91.4 | 99.4 | 104.6 | 114.0 | 140.1 | 145.0 | 150.8 | 160.1 | 168.5 | 181.7 | 187.5 |
| Net financial debt | 3.2 | 5.5 | 14.3 | 26.4 | 19.1 | 21.1 | 16.4 | 25.8 | 37.9 | 31.0 | 61.8 | 38.0 | 27.4 | 97.3 | 99.9 | 76.4 | 79.0 | 99.4 | 80.1 | 125.3 |
| Net capital employed | 45.3 | 50.3 | 63.1 | 80.3 | 78.5 | 86.2 | 86.3 | 101.2 | 119.7 | 122.5 | 161.2 | 142.6 | 141.4 | 237.4 | 244.9 | 227.2 | 239.1 | 267.9 | 261.8 | 312.8 |
| Net working capital | 27.5 | 32.1 | 43.7 | 55.6 | 54.2 | 60.2 | 59.3 | 66.4 | 81.8 | 81.1 | 103.2 | 82.9 | 83.7 | 157.5 | 155.9 | 142.2 | 148.6 | 154.6 | 145.6 | 161.8 |
| Debt/Equity | 0.1 | 0.1 | 0.3 | 0.5 | 0.3 | 0.3 | 0.2 | 0.3 | 0.5 | 0.3 | 0.6 | 0.4 | 0.2 | 0.7 | 0.7 | 0.5 | 0.5 | 0.6 | 0.4 | 0.7 |
| Debt/EBITDA adj | 0.2 | 0.4 | 0.9 | 1.3 | 0.8 | 0.9 | 0.7 | 1.2 | 1.5 | 1.0 | 2.0 | 1.8 | 1.3 | 5.0 | 3.1 | 2.2 | 2.4 | 2.7 | 2.0 | 2.7 |

1998-1999: Creation of 5 commercial branches in Western Europe. **2004:** Establishment of Emak Jiangmen, production plant in China. **2005:** Creation of Victus, commercial branch in Poland. **2006:** Creation of Emak U.S.A. commercial branch in USA. **2008:** Acquisition of Bertolini and Tailong (cylinder manufacturer) **2011:** Acquisition of Epicenter (Ukraine), Tecomet, Comet, Sabart and Raico **2012:** Start-up of Emak do Brazil, acquisition of Valley in USA **2014:** Acquisition of Speed Industrie Sarl (Marocco), S.I.Agro Mexico, Geoline Electronic, Master Fluid, Speed South America (Chile) **2015:** Acquisition of Lemasa (Brazil) **2016:** Acquisition of 30% of Cifarelli S.p.A. **2017:** Acquisition of Lavorwash Group **2018:** Sale of Raico

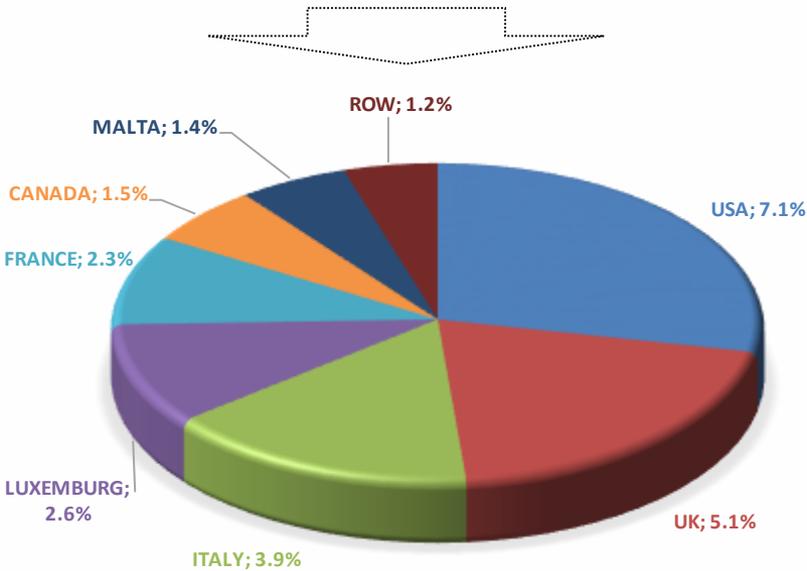
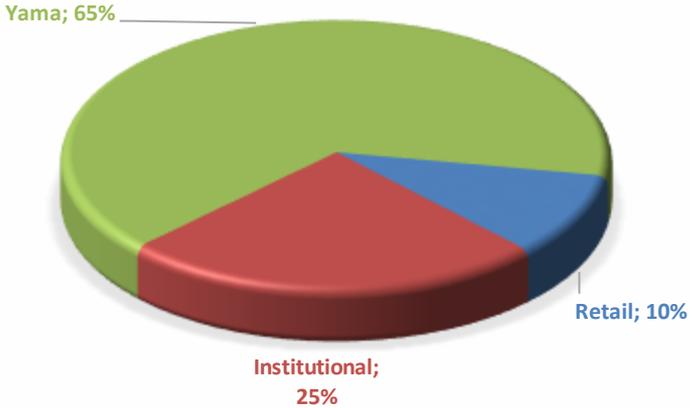
Appendix

Emak Group – Our History



Shareholders' structure

| Main shareholders | Share of capital % |
|-------------------|--------------------|
| Yama S.p.A. | 65.2% |
| FMR LLC | 5.0% |
| Treasury shares | 0.2% |



Sale of 100% of Raico S.r.l.

- On March 6, 2018 the parent company Emak S.p.A. has signed a binding agreement for the sale of 100% of the share capital of Raico S.r.l. for a consideration of 5.5 €m. The closing of the transaction took place on March 30, 2018.
- Raico is specialised in the distribution of spare parts and accessories for agricultural tractors, industrial and construction machines, with a turnover of around 12.8 €m, EBITDA of 0.5 €m and a net negative financial position of 0.7 €m at 31 December 2017.



Aimone Burani, the executive responsible for the preparation of the corporate accounting documents, declares and certifies in accordance with article 154 bis, paragraph 2, of the Consolidated Finance Act, that the financial statements contained in this presentation correspond to the underlying accounting documents, records and accounting entries.



Emak S.p.A
42011 Bagnolo in Piano (RE) Italy
www.emakgroup.com
www.linkedin.com/company/emap-s-p-a-

Speakers

Mr. Fausto Bellamico – Chairman and CEO
Mr. Aimone Burani – Deputy Chairman and CFO
Mr. Andrea La Fata – Investor Relator
alafata@emak.it - 0039-0522.956.332