



CEMBRE

Investor presentation

Results of First Quarter 2025

- CEMBRE at a glance
- Group team
- Main product lines & applications
- Results of First Quarter 2025
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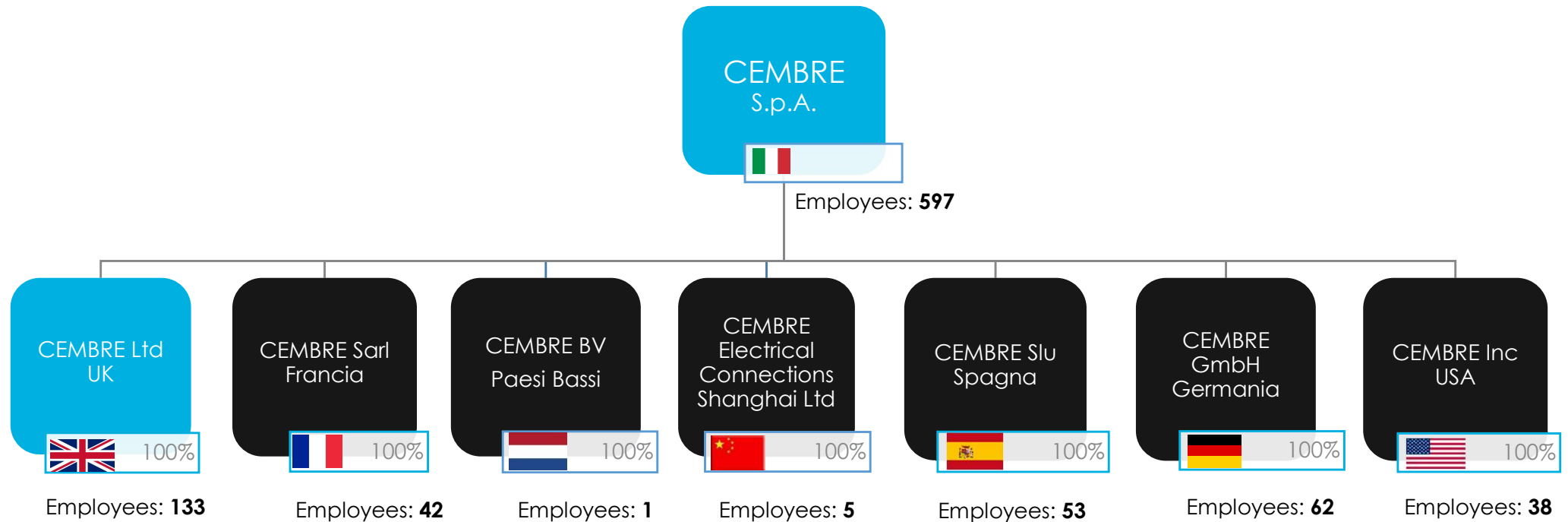
CEMBRE AT A GLANCE



- CEMBRE is **Europe's leading** manufacturer of electrical crimp type connectors and related installation tools.
- The Group has grown its revenues by a **CAGR of 6.5%** in the last 20 years, from 65.1 M€ in 2004 to 229.7 M€ in 2024. In the last 5 years the Group has grown by a **CAGR of 9.4%** from 146.3 M€ in 2019 to 229.7 M€ in 2024.
- It is a dividend payer with a 20 years average dividend **payout ratio of 51.9%**, and an **average dividend yield of 3.8%** (2005-2024). The average dividend yield in the last 5 years has been of **4.4%** (2020-2024).
- In 2024, the Group invested **29.5 M€**; the total amount of investments made by the company in the last five years (2020-2024) is **73.3 M€**; at December 31, 2023 investments amounted to **14.6 M€**.
- The product mix (a total of around 18K end products sold during 2024) is offered to around 5K single clients around the world, with 10-biggest clients' purchases corresponding to approximately **23.2% of the consolidated turnover**.



MISSION

CEMBRE cooperates with the users of its products
to search the **best technical and economical
solutions** related to **electrical connection
applications**



 Manufacturing and trading unit
 Trading unit

The Group employs
931 employees worldwide
 (at March 31, 2025)



HUMAN RESOURCES

(Number of employees by segment, at March 31, 2025)



R&D

•29



Manufacturing & logistics

•532



Sales & Marketing

•257



Administration & services

•113

CEMBRE has extensive know-how in its operating field and **its strong R&D team** allows it to respond quickly to market demands.

Sharp focus on customer needs and the efficient **international sales network (151 salesmen)** are significant competitive advantages for CEMBRE.



MAIN PRODUCT LINES

CEMBRE is **Europe's leading manufacturer** of electrical crimp type connectors and related installation tools





Connectors

Tools

Labelling

Cable glands

POWER DISTRIBUTION

2021/02

APPLICATIONS INDUSTRY & AUTOMATION



Rail drilling
machine



Sleeper drilling
machine



APPLICATIONS: RAILWAY

18,162 different
products sold in one
year*

4.8 Millions electrical
connectors sold by
CEMBRE Group on
average each working
day*

21,893 different
products ready for
immediate delivery*

*12/2024



MADE IN BRESCIA

CEMBRE has been established in 1969 and manufactures its products in its state-of-art **production facility located in Brescia.**

The facility covers an **area of 60,000 m²** on a **total land area of 121,000 m².**



CEMBRE S.p.A. – Headquarter in Brescia (Italy)



... AND MADE IN UK

In addition, CEMBRE has a production facility in the UK which operates on a **16,300 m² land**.

This plant in Birmingham manufactures mainly **for the local market**.

The sales generated in the UK are **13,4% of the consolidated turnover** of the first quarter 2025.



CEMBRE Ltd. – Factory in Curdworth Birmingham (UK)



VERY STRONG IN EUROPE

CEMBRE is present all over the Italian territory through a **network of salesmen and representatives** who are able to offer fast and constant technical assistance.

Abroad, it operates through **5 subsidiaries in Europe** (UK, France, Spain, Germany and Netherlands), **1 in the USA** and **1 in China**.

 Group companies

• Regional offices

★ Main importers





... PRESENT ALL OVER THE WORLD

CEMBRE has a **network of importers and agents** who provide **technical and commercial assistance** and **rapid delivery worldwide**

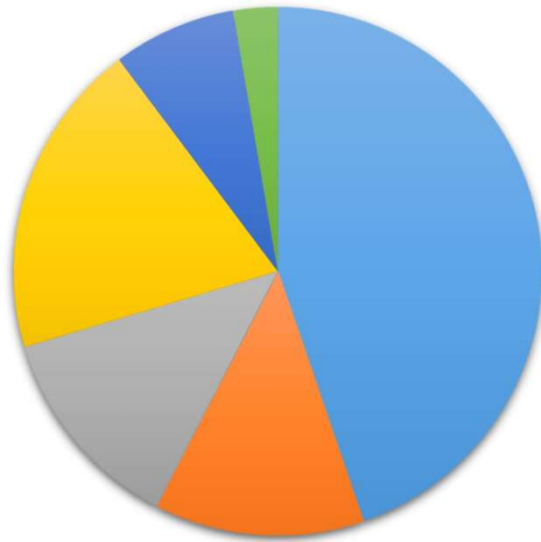




REVENUES BREAKDOWN

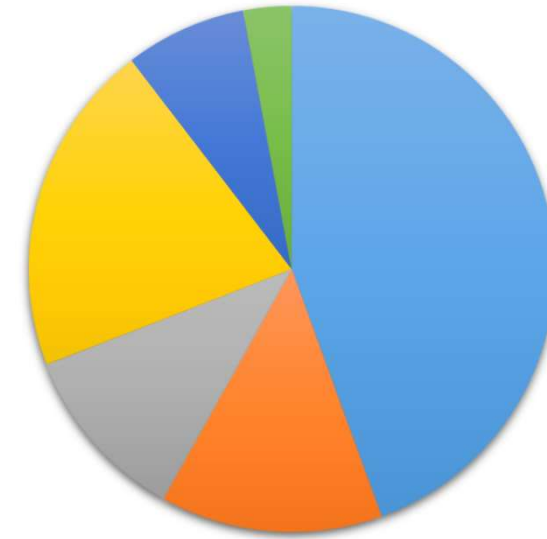
before commercial rebates by product family (€'000)

1st Quarter 2025



■ Electrical connectors
 ■ Tools
 ■ Railway Products
 ■ Marking Systems
 ■ Cable Glands
 ■ Others

1st Quarter 2024



■ Electrical connectors
 ■ Tools
 ■ Railway Products
 ■ Marking Systems
 ■ Cable Glands
 ■ Others

	Electr. connectors	Tools	Railway products	Marking systems	Cable glands	Others	Total
1 st Quarter 2025	29,117 44.73%	8,359 12.84%	8,329 12.80%	12,615 19.38%	4,910 7.54%	1,761 2.71%	65,091 100%
1 st Quarter 2024	28,132 44.45%	8,658 13.68%	6,944 10.97%	12,954 20.47%	4,727 7.47%	1,874 2.96%	63,289 100%
Change	3.5%	(3.45%)	19.95%	(2.62%)	3.87%	(6.03%)	2.85%



GEOGRAPHICAL REVENUES BREAKDOWN

Italy	1 st Quarter 2025	1 st Quarter 2024	Change %
Sales	25.3 mln	27.0 mln	(6.5%)
% on total	42.1%	46.1%	

Europe (Italy excluded)	1 st Quarter 2025	1 st Quarter 2024	Change %
Sales	29.0 Mln	26.4 Mln	9.9%
% on total	48.3%	45.0%	

Rest of the World	1 st Quarter 2025	1 st Quarter 2024	Change %
Sales	5.7 Mln	5.2 Mln	9.5%
% on total	9.5%	8.9%	



CONSOLIDATED RESULTS OF THE FIRST QUARTER 2025

€ Millions	1 ST Quarter 2025	1 ST Quarter 2024	Change %	1 ST Quarter 2023
Sales	60.0	58.7%	2.3%	57.8
EBITDA <i>% of sales</i>	19.6 32.6%	16.5 28.2%	18.5%	17.8 30.7%
EBIT <i>% of sales</i>	16.1 26.9%	13.3 22.7%	21.3%	14.7 25.4%
EBT <i>% of sales</i>	16.2 27.0%	13.5 23.0%	20.5%	14.7 25.5%
Net profit <i>% of sales</i>	11.9 19.8%	9.7 16.6%	22.4%	10.9 18.8%
Tax rate %	26.7%	27.8%		26.3%



GROUP'S COMPANIES TURNOVER* OF THE FIRST QUARTER 2025

Company (Euro thousands)	1 st Quarter 2025	1 st Quarter 2024	Change %	1 st Quarter 2023
CEMBRE S.p.A. (Italy)	30,682	32,972	(6.9%)	30.402
CEMBRE Ltd, (UK)	8,012	6,755	18.6%	6.735
CEMBRE S.a.r.l. (France)	4,492	4,151	8.2%	3.765
CEMBRE S.L.U. (Spain)	6,282	5,485	14.5%	5.699
CEMBRE GmbH (Germany)	6,189	5,855	5.7%	7.195
CEMBRE Inc. (USA)	3,443	3,436	0.2%	3.993
CEMBRE BV. (Netherlands) **	673	-	n.a.	n.a.
CEMBRE EL.CON.LIM. (China) **	233	-	n.a.	n.a.
CEMBRE Group	60,006	58,654	2.3%	57.789

* net of intragroup sales

** operating company in 2025

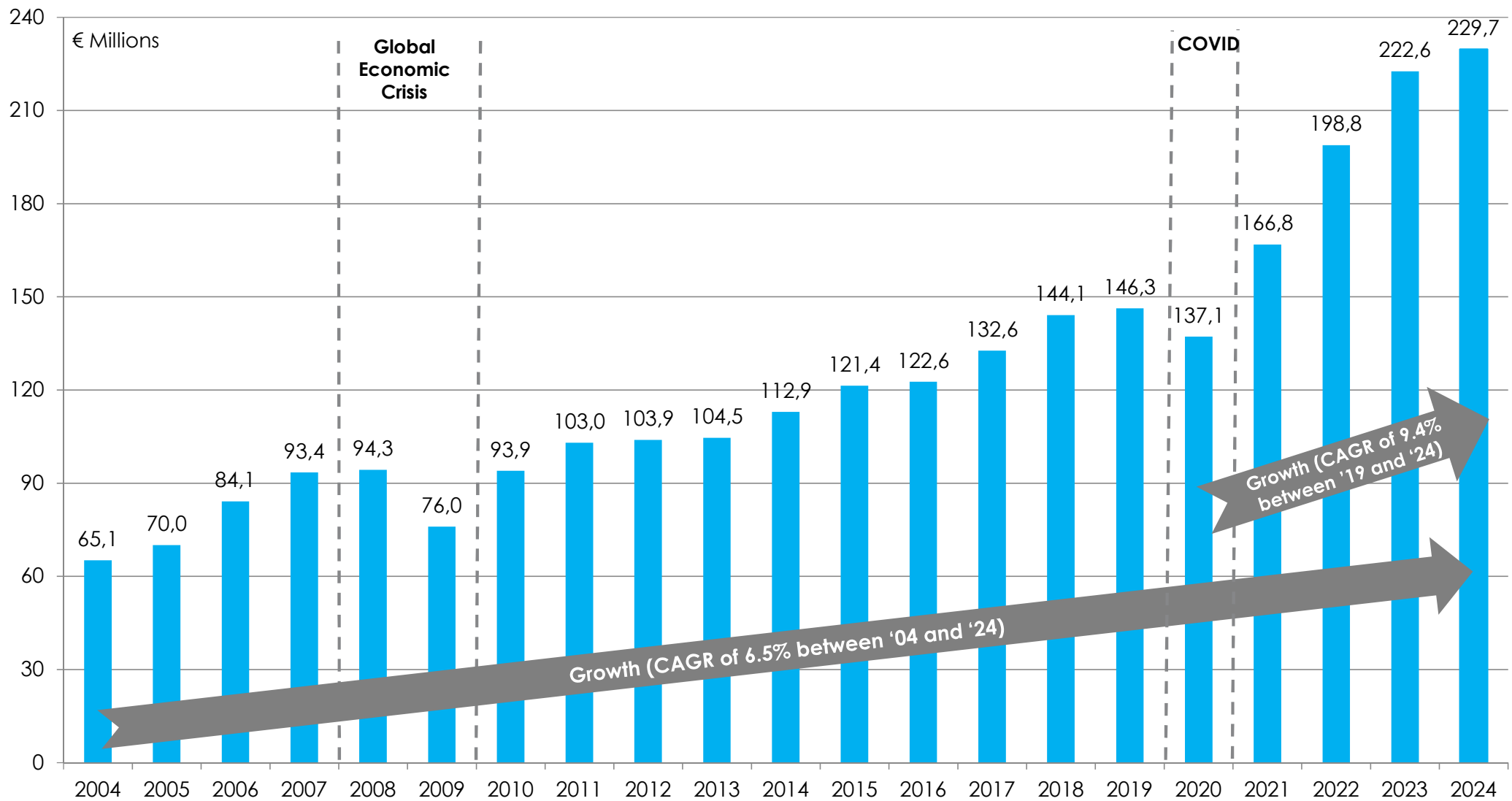


MARCH 31, 2025 CONSOLIDATED BALANCE SHEET

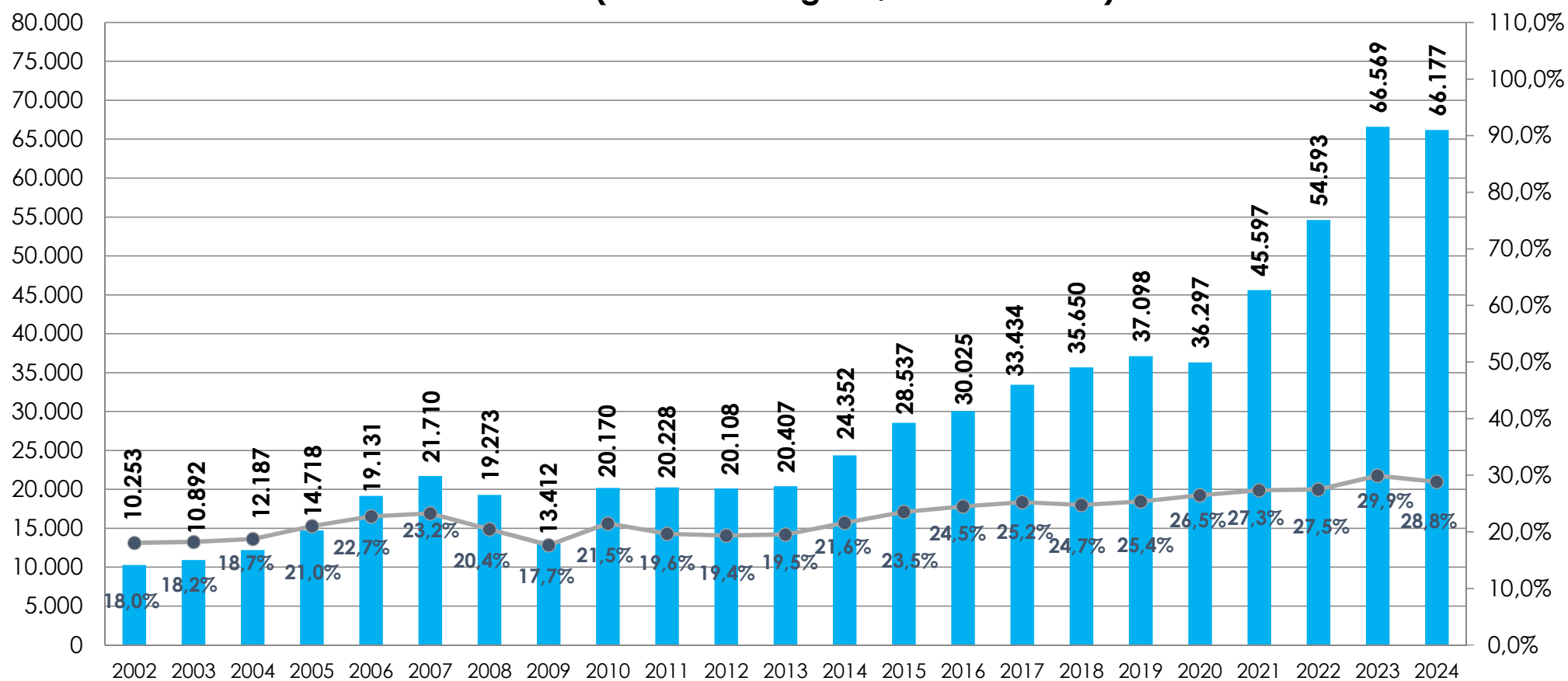
	€ Millions	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2023
a	Net operating working capital <i>% of sales</i>	97.0 42.0%	92.9 40.5%	93.0 41.6%
b	Net fixed assets	129.4	127.2	110.4
c	Assets available for sales	-	-	-
d	Employees' severance indemnities	1.6	1.6	1.7
e	Provisions for risks and charges	0.4	0.4	0.2
f	Deferred taxes	(0.5)	(0.4)	0.1
	Net invested capital (a+b+c-d-e+f)	223.8	217.8	201.5
g	Equity	230.9	219.7	215.9
h	Net financial position	(7.1)	(2.0)	(14.4)
	Total sources (g+h)	223.8	217.8	201.5



REVENUES EVOLUTION



Ebitda (valore e margine % sulle vendite)

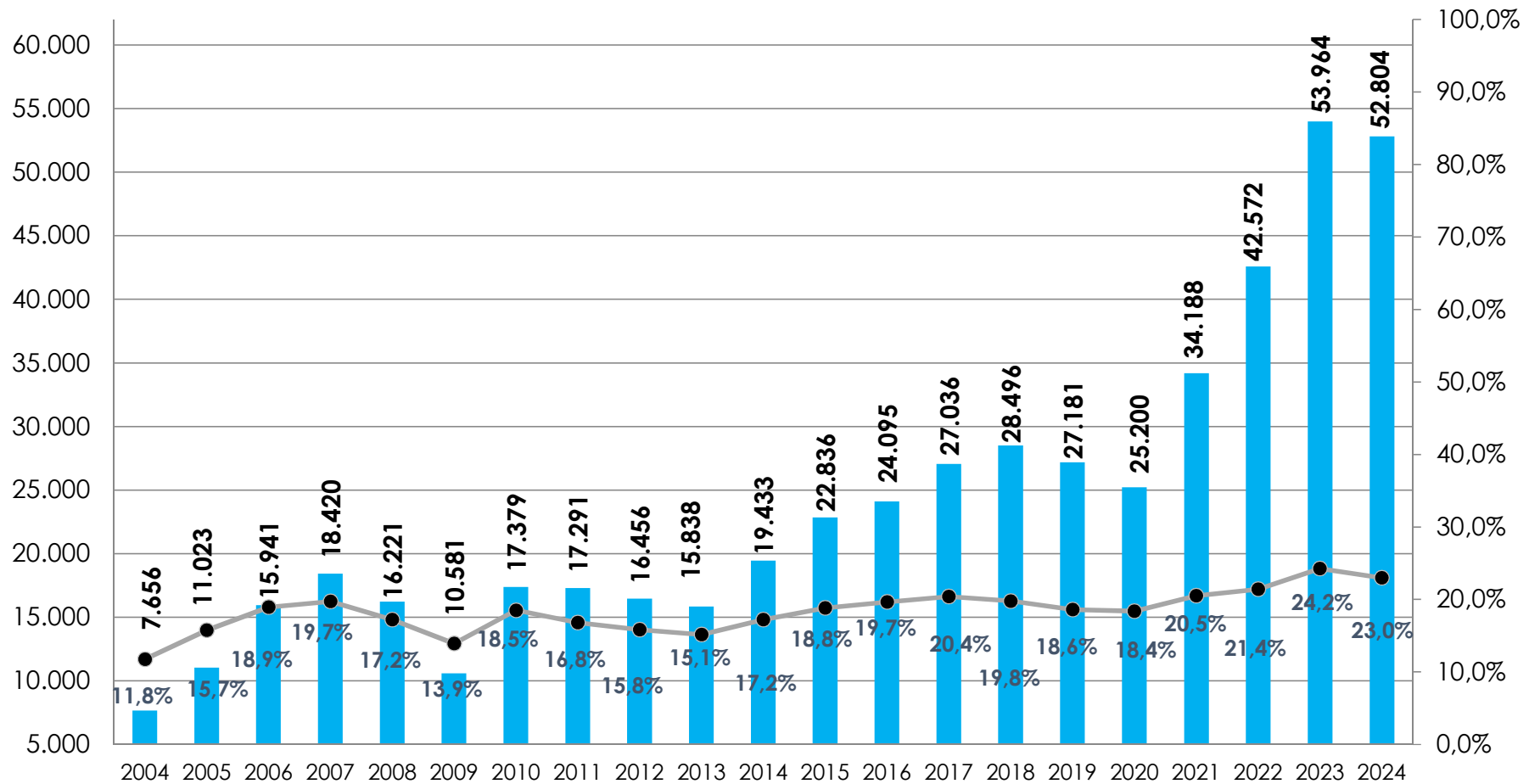




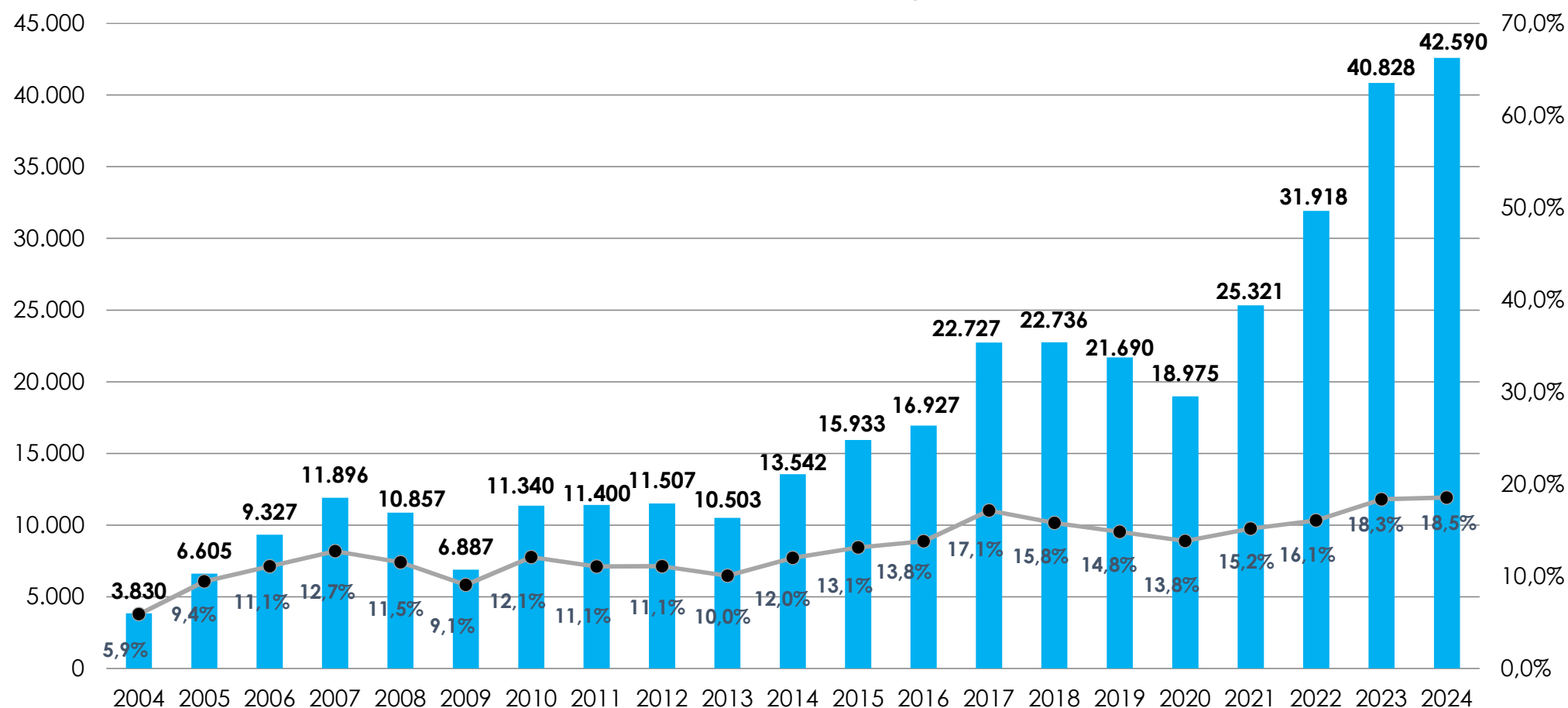
CEMBRE'S REVENUES AND PROFITABILITY TREND

(€ '000)

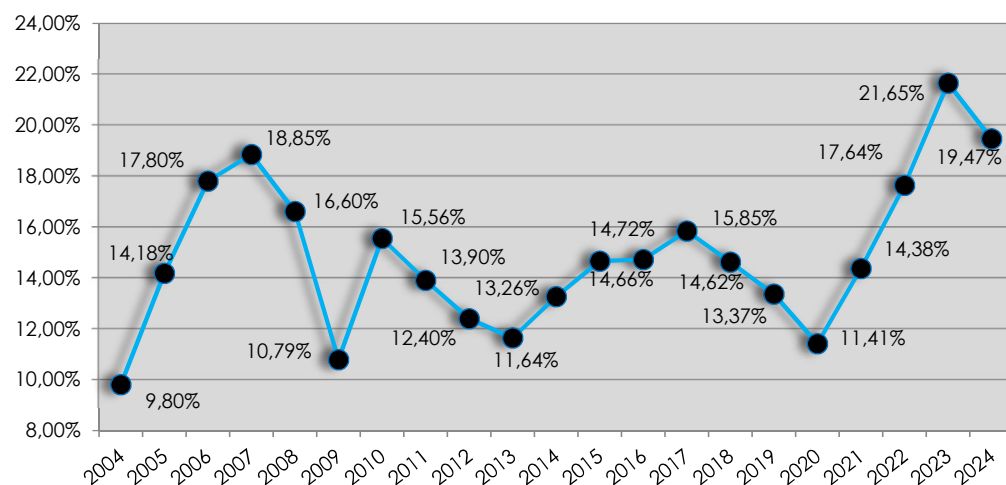
Ebit (valore e margine % sulle vendite)



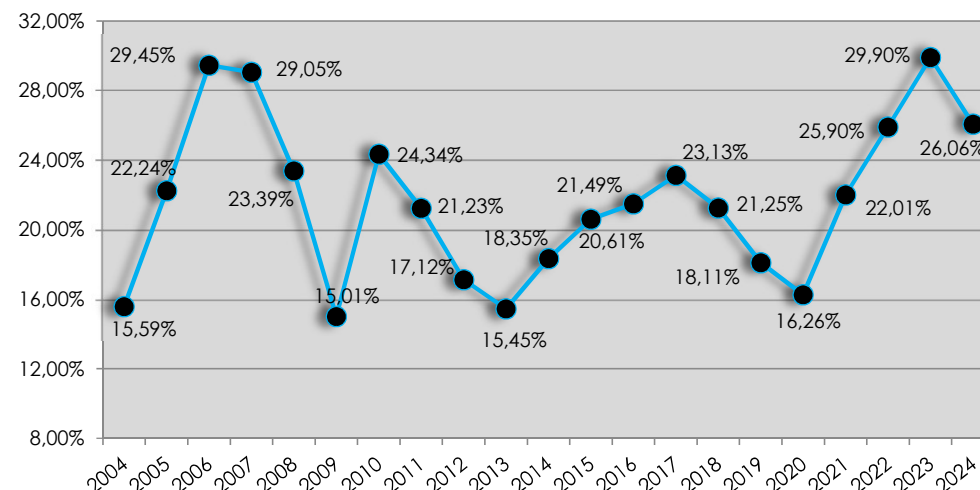
Net Result (value and margin % on sales)



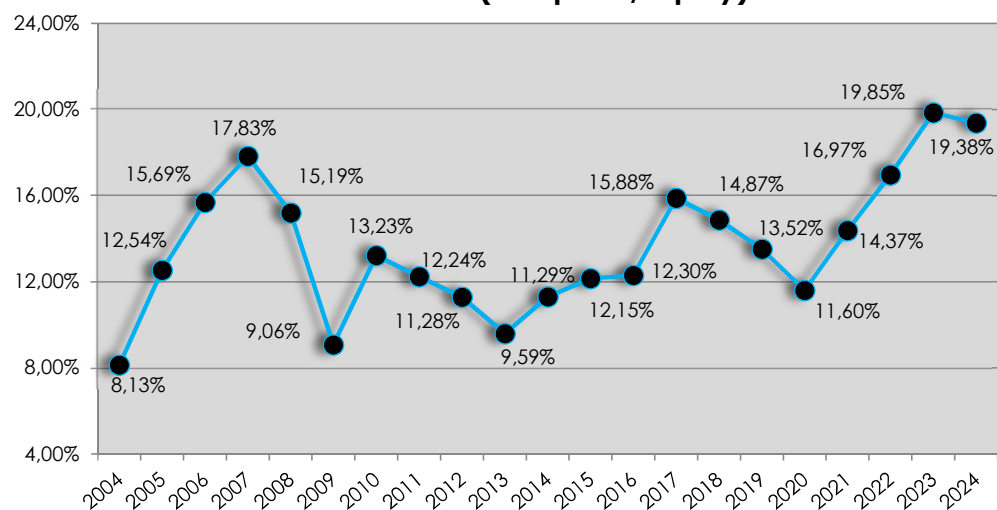
ROI (EBIT/Investments)



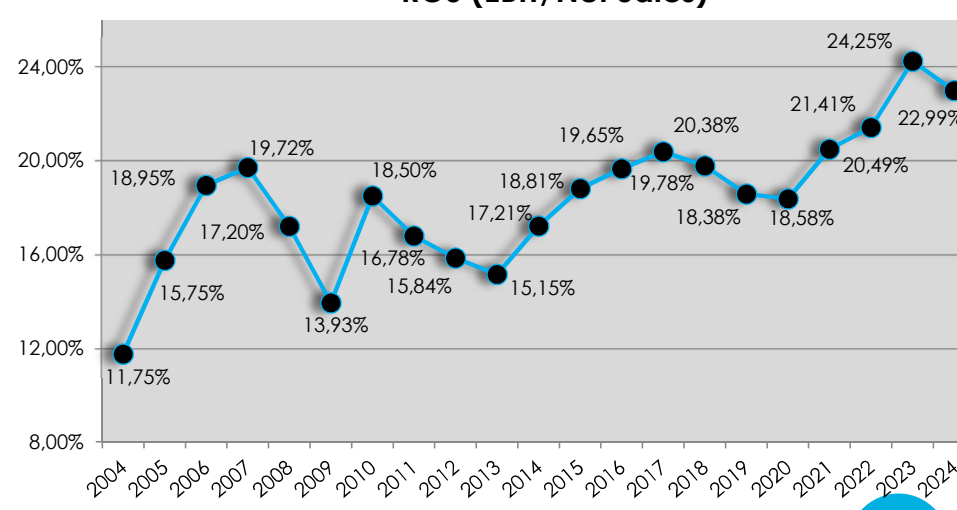
ROACE (EBIT/Average Net Capital Employed)



ROE (Net profit/Equity)

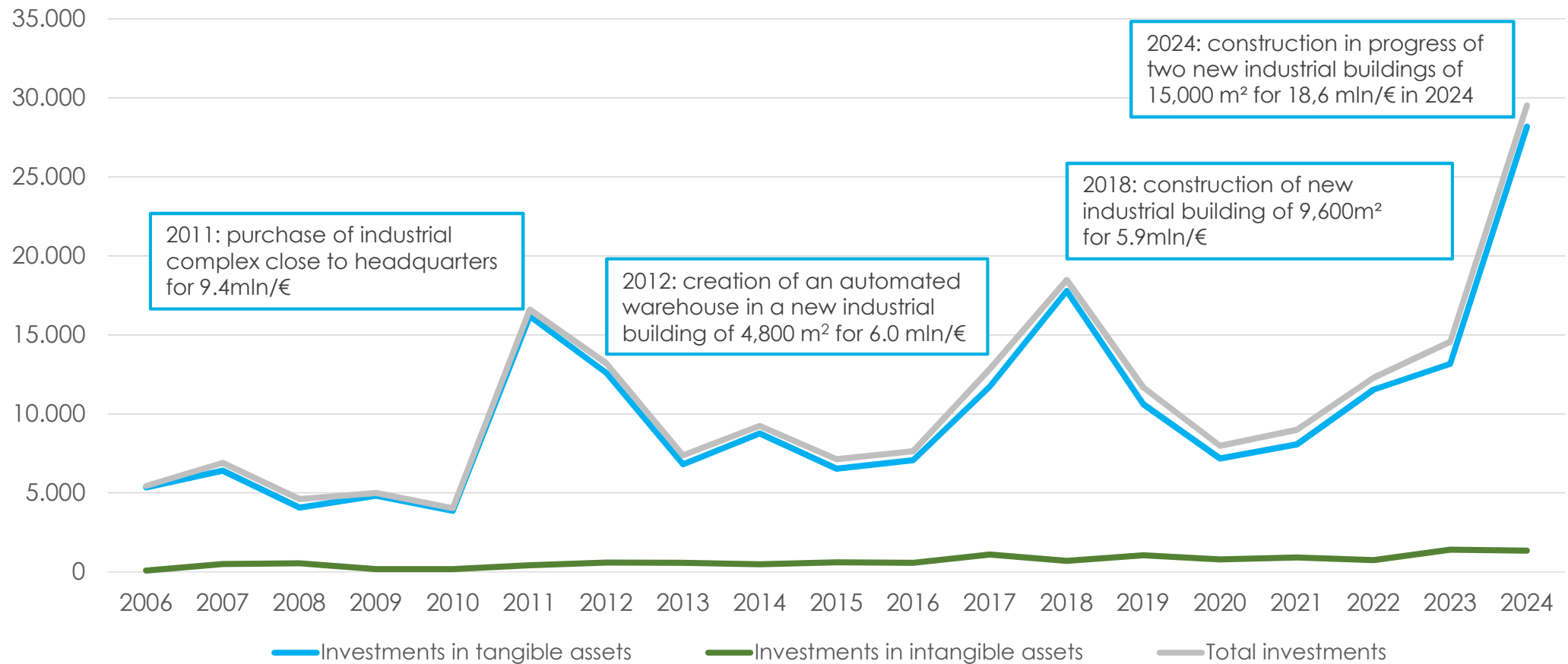


ROS (EBIT/Net Sales)





INVESTMENTS TREND



€ '000	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Investments in tangible assets	4,064	4,815	3,863	16,183	12,591	6,802	8,759	6,534	7,064	11,732	17,775	10,609	7,181	8,072	11,534	13,162	28,178
Investments in intangible assets	544	182	169	418	597	573	477	601	569	1,101	691	1,057	793	919	750	1,407	1,341
Total investments	4,608	4,997	4,032	16,601	13,188	7,375	9,236	7,135	7,633	12,833	18,466	11,666	7,974	8,991	12,284	14,569	29,519



2025 AND ONWARDS

CEMBRE focused on these targets:

Business development thanks to:

- A **strengthening of CEMBRE competitive advantage** by developing **new products and continuous product range renewing** by an **intense R&D activity**
- Improvement of the distributor channel in foreign countries
- An **higher penetration in the foreign markets**, especially in the US and Germany
- A commercial commitment focus on **high growing potential products**

Cost management by a better operative efficiency obtained from economies of scale and process innovations;

Enforcing the manufacturing structure by investing in high-tech, highly-automated machinery.



2025 AND ONWARDS

The automated warehouse, located in a **4,800 m² industrial building** built in 2012, has been operating from January, 2013.



2025 AND ONWARDS

In January 2023, the project to expand the production capacity of "Electrical Connectors" at the Cembre SpA headquarters was approved for a maximum investment of €42 million, which provides for non-repayable contributions for a maximum of €4.9 million.

Future facilities for the production of electrical connectors

Automated warehouse



In 2023, work began on the construction of two new industrial buildings for a total of 15,000 m².



Image dated May 15, 2025



STOCK DATA & SHAREHOLDING STRUCTURE

Cembre
FTSE Italia Star
 data updated at May 12, 2025



Cembre has been listed since December 1997, and is a part of the **Star Index** since September 2001.

Shareholders	Share
LYSNE Spa	51.57%
Sara Rosani	8.65%
Giovanni Rosani	8.53%
Anna Maria Onofri	0.70%
Others	30.55%

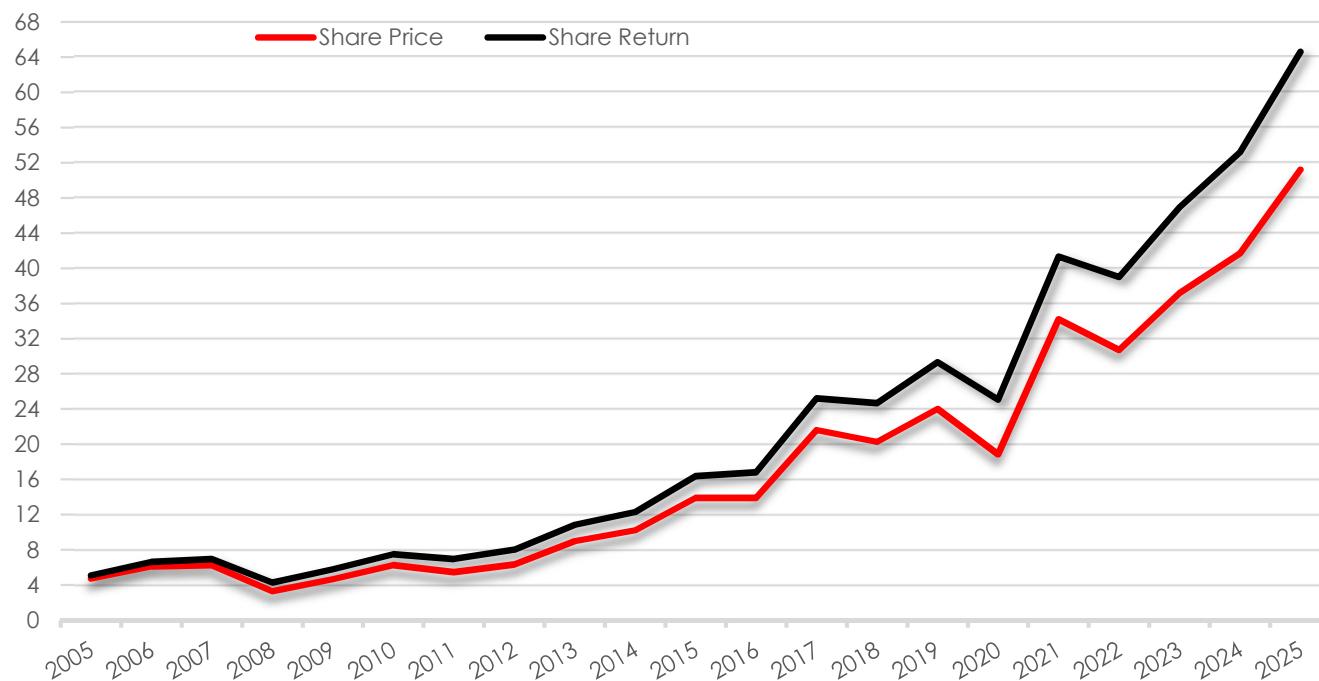
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Dividend per share (€)	0.10	0.15	0.22	0.26	0.16	0.12	0.26	0.16	0.16	0.26	0.36	0.46	0.70	0.80	0.90	0.90	0.90	1.20	1.40	1.80	1.88
Payout Ratio ¹	41%	39%	40%	37%	25%	30%	39%	24%	24%	42%	45%	49%	70%	59%	66%	69%	79%	79%	74%	74%	74%
Dividend Yield ²	3.3%	3.2%	3.6%	4.2%	4.8%	2.6%	4.2%	2.9%	2.5%	2.9%	3.5%	3.3%	5.0%	3.7%	4.4%	4.8% ³	4.8%	3.5%	4.5%	4.8%	4.5%

¹ Using consolidated profit

² Using the year-end share price



SHARE PRICE EVOLUTION



Total return* 2005-2025
+13.5%
CAGR

Performance 2005-2025**
+12.6%
CAGR

* **Total Return** is the average 'Share return' growth in the period

** **Performance** is the average 'Share price' growth in the period

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
A) Share price¹	4.75	6.12	6.25	3.30	4.66	6.25	5.45	6.34	8.99	10.21	13.90	13.90	21.60	20.25	24.00	18.85	34.20	30.70	37.20	41.70	51.20 ²
Change in share price	58.9%	28.8%	2.1%	-47.2%	41.2%	34.1%	-12.8%	16.3%	41.8%	13.6%	36.1%	0.0%	55.4%	-6.3%	18.5%	-21.5%	81.4%	-10.2%	21.2%	12.0%	22.8%
Received dividend	0.10	0.15	0.22	0.26	0.16	0.12	0.26	0.16	0.16	0.26	0.36	0.46	0.70	0.80	0.90	0.90	0.90	1.20	1.40	1.80	1.88
B) Accrued received dividends	0.35	0.50	0.72	0.98	1.14	1.26	1.52	1.68	1.84	2.10	2.46	2.92	3.62	4.42	5.32	6.22	7.12	8.32	9.72	11.52	13.40
Share return (A+B)	5.10	6.62	6.97	4.28	5.80	7.51	6.97	8.02	10.83	12.31	16.36	16.82	25.22	24.67	29.32	25.07	41.32	39.02	46.92	53.20	64.6
Price quota	93.1%	92.4%	89.7%	77.1%	80.3%	83.2%	78.2%	79.1%	83.0%	82.9%	85.0%	82.6%	85.6%	82.1%	81.9%	75.2%	82.8%	78.7%	79.3%	78.4%	79.3%
Dividend quota	6.9%	7.6%	10.3%	22.9%	19.7%	16.8%	21.8%	20.9%	17.0%	17.1%	15.0%	17.4%	14.4%	17.9%	18.1%	24.8%	17.2%	21.3%	20.8%	21.7%	20.7%

¹ at the end of the year

² at May 8, 2025



CONTACTS

Thank you

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CFO & IR

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The manager responsible for preparing the Company's financial reports, Claudio Bornati, declares, pursuant to paragraph 2 of Article 154 bis of the Consolidated Law on Finance, that the accounting information contained in this presentation corresponds to the document results, books and accounting records.