

PRESS RELEASE



At Bonfiglioli “We engineer dreams”

Bonfiglioli has developed very positively despite the pandemic and other world economic challenges. The basis for this were two reasons: focusing on clear strategic cornerstones and a highly motivated workforce. And they still are - for further growth opportunities.

In 2021, Bonfiglioli exceeded the 1 billion Euro turnover mark thanks to an increase in sales of +16% compared to previous year. This historic result was achieved after a slowdown in 2020 due to the impact of the Covid-19 pandemic, which caused a -5% drop in sales.

Construction, agriculture, material handling and most **industrial machinery** sectors were **hit hard by the 2020 crisis**, negatively impacting the turnover of Bonfiglioli. At the same time, the **wind turbine industry boomed in 2020**, largely thanks to the Chinese and US governments' incentives. Overall, Bonfiglioli sales in the wind sector grew by more than 20% in 2020. In **2021, a strong recovery** in Bonfiglioli turnover in construction, agriculture, material handling and many industrial machinery sectors led to an unprecedented result.

At the **beginning of the 2022** fiscal year, the prospects for further growth looked very good. The impact of the pandemic on the markets appeared to be under control. The biggest challenges seemed to be the problematic procurement of materials and the associated uncertainties in production and delivery, as well as rising natural gas and electricity prices. However, due to the Ukraine war and its consequences, uncertainty has increased so much that concrete expectations for 2022 cannot be given. In the interests of customers and employees, Bonfiglioli tries to cushion the effects of the current challenges as much as possible, i.e. by strengthening the bond with the supplier companies. Since the difficulties relate to a general market situation, the company does not expect its own market position to weaken.

Bonfiglioli aims for further growth. The **strategic priorities**, based on the solid foundation of strong values, are:

- special focus on growth markets such as e-mobility, robotics, recycling and green technologies
- continuation of employee training, keyword Bonfiglioli Academy
- approved new investment in manufacturing with a new plant in India
- Further strengthening of research and product design with a clear focus on design for efficiency in order to meet market requirements even better.

Among our values, **sustainability** plays a special role. Social and ecological responsibility has always been part of our DNA and in 2020 we declared our intentions for a sustainable future in our first sustainability report. Near zero energy buildings and minimal ecological footprint, developing highly efficient solutions for our customers, digitizing our processes as well as initiatives to support local communities (youth, area development, STEM and technical education) represent our commitment to a better tomorrow.

About Bonfiglioli

Bonfiglioli is a worldwide designer, manufacturer and distributor of a complete range of gearmotors, drive systems, planetary gearboxes and inverters, which satisfy the most challenging and demanding needs in industrial automation, mobile machinery and renewable energy. The Group serves more industries and applications than any other drive manufacturer and is a market leader in many sectors; its three business units - Discrete Manufacturing & Process Industries, Mechatronic & Robotics and Mobility & Wind Industries - embody all the expertise and experience acquired over the years in the respective industries.

PRESS RELEASE



Established in 1956, Bonfiglioli operates worldwide in 80 countries with 24 branches 10 of which with assembly, 13 production facilities, a wide distribution network comprising more than 550 partners, and can count on over 4.000 professionals. Excellence, innovation, and sustainability are the drivers behind our growth as a company and team and represent the guarantee of the product and service quality we offer our clients.

More information available at: www.bonfiglioli.com.

Number of characters text: 4,045 with spaces.

Contact details for further information:

Laura Manfredi

Internal & External Communications Manager, Bonfiglioli S.p.A.

laura.manfredi@bonfiglioli.com

PR/Feedback/Information

Michael Koch

Agency WERBEKOCH GmbH

mk@werbekoch.de