

PRESS RELEASE

FY 2021 PREVIEW

**FORECAST ADJUSTED EBITDA OF ~ EURO 109 MILLION
SIGNIFICANTLY UP (+14.7%) ON EURO 95 MILLION IN 2020**

**THE PROGRESS OF THE SCHOOL & OFFICE IN HIGHER-PROFITABILITY GEOGRAPHICAL
AREAS SUCH AS EUROPE AND NORTH AMERICA AND AN IMPROVED FINE ART, HOBBY &
DIGITAL SALES MIX MORE THAN OFFSET THE WEAKER PERFORMANCES IN INDIA AND
MEXICO, WHICH HOWEVER INDICATE SIGNIFICANT SIGNS OF RECOVERY FOR 2022**

CASH OF ~ EURO 95 MILLION GENERATED IN THE TWO YEARS OF COVID

**NET BANK DEBT IMPROVES ~ EURO 65 MILLION
EXCLUDING CURRENCY EFFECT**

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Pero, February xx, 2022 – F.I.L.A. – **Fabbrica Italiana Lapis ed Affini S.p.A.** (“F.I.L.A.” or the “Company”), whose ordinary shares are listed on the EURONEXT MILAN organised and managed by Borsa Italiana S.p.A., EURONEXT STAR MILAN segment, announces, following today’s Board of Directors’ meeting, a pre-closing preview to the market of the 2021 financial highlights:

- Forecast Adjusted EBITDA of ~ Euro 109 million (excluding the positive IFRS 16 effect), Euro 95 million in 2020;
- Net Bank Debt improves ~ Euro 65 million, excluding the currency effect

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"The 2021 pre-closing results indicate growth and figures significantly ahead of our expectations and estimates announced at the beginning of the year, both in terms of EBITDA and cash generation, considering that our forecasts included a contribution from India and Mexico already from the end of the first half of 2021 - which did not fully materialise" states Massimo Candela, CEO of F.I.L.A. "In the two years shaped by COVID, we generated cash of approx. Euro 95 million and returned our

F.I.L.A. Fabbrica Italiana Lapis ed Affini

GIOTTO | tratto |  PONGO | DAS | LYRA | MAIMERI | DALER | ROWNEY
 LUKAS |  ST CUTHBERTS MILL |  CANSON |  Strathmore |  PRINCETON ARTIST BRUSH |  ARCHES





Il futuro ha i nostri colori. Da 100 anni.

leverage to an optimal level, demonstrating, in particular, our ability to work on working capital management and the efficiency of our integrated logistics, which we expect to provide a key competitive advantage over the coming quarters. Finally, I would like to underline that, also thanks to the vaccination campaign, schools are reopening on schedule all over the world and the Indian market, in particular, since the closing months of 2021 has already begun to grow at full capacity. We expect the same to begin to occur in Mexico over the coming weeks."

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The 2021 statutory financial statements shall be subject to Board of Directors' approval on March 22, 2022, as per the corporate events calendar available on the company's website. The figures shall be made available according to the legally-established means and timeframes.

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F.I.L.A. (Fabbrica Italiana Lapis ed Affini), founded in Florence in 1920 and managed since 1956 by the Candela family, is a highly consolidated, dynamic and innovative Italian industrial enterprise and continues to grow market share. Since November 2015, the ordinary shares of F.I.L.A. have been listed on the EURONEXT MILAN, organised and managed by Borsa Italiana S.p.A., EURONEXT MILAN segment. The F.I.L.A. Group, with revenue of Euro 608.2 million in 2020, has grown significantly over the last twenty years and has achieved a series of strategic acquisitions, including the Italian Adica Pongo, the US Dixon Ticonderoga Company and Pacon Group, the German LYRA, the Mexican Lapiceria Mexicana, the English Daler-Rowney Lukas and the French Canson, founded by the Montgolfier family in 1557. F.I.L.A. is an icon of Italian creativity globally through its colouring, drawing, modelling, writing and painting tools, thanks to brands such as Giotto, Tratto, Das, Didò, Pongo, Lyra, Doms, Maimeri, Daler-Rowney, Canson, Princeton, Strathmore and Arches. Since its foundation, F.I.L.A. has chosen to focus on growth through continuous innovation, both in technological and product terms, in order to enable individuals to express their ideas and talent through tools of exceptional quality. In addition, F.I.L.A. and the other Group companies work together with the Institutions to support educational and cultural projects which promote creativity and expression among individuals and make culture accessible to all.

The F.I.L.A. Group currently operates through 22 production facilities (of which two in Italy) and 35 subsidiaries across the globe and employs over 8,000.

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F.I.L.A. Fabbrica Italiana Lapis ed Affini





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