



PRESS RELEASE

**LU-VE: TURNOVER AND ORDER BOOK
GROWING IN 2020**

***Targeted acquisitions, geographic and product diversification, green technologies:
the resilience of the business model limits the impact of Covid-19***

Uboldo, 13 January 2021 – LU-VE issues the figures at 31 December 2020:

- **Invoiced products** grow to **€392.5 million** (+0.8% compared to 31.12.2019).
- **Order book** amounts to **€77.0 million** (+6.1% compared to 31.12.2019).

On a like-for-like basis¹ invoiced products at 31 December 2020 registered a decrease of 6.3%.

The order book figure at 31 December 2020 compares with a figure at 31 December 2019 which is consistent in terms of the scope of the Group.

1) Excluding the results of the AL Air division (acquired from Alfa Laval on 30 April 2019) in the first 4 months of 2020.

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Pursuant to paragraph 2 of article 154 bis of the Consolidated Law on Finance, the Manager responsible for preparing the corporate accounting documents, Eligio Macchi, declares that the accounting information contained in this press release corresponds to the documentary results, books and accounting records.

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*LU-VE Group is one of the major manufacturers in the world in the air heat exchanger field (listed on the Milan Stock Exchange). It operates in various segments of the market: refrigeration (commercial and industrial); process cooling for industrial applications and power generation; air conditioning (civil, industrial and close control); glass doors and closing systems for refrigerated counters and cabinets; IoT mirrors for special applications (digital signage, lift cars, hotel rooms , etc.). The LU-VE Group is an international company (with HQ in Uboldo, Varese, Italy) consisting of 16 manufacturing facilities in 9 different countries: Italy, China, Czech Rep., Finland, India, Poland, Russia, Sweden & USA, with a network of sales companies and representative offices in Europe, Asia, the Middle East and Oceania. The Group also includes a software house dedicated to ICT (Information and Communications Technology), the development of product calculation software and digitalization. The strength of the Group lies in its employees: over 3,000 qualified people (over 1,000 in Italy); total surface 600,000 sq. m (over 210,000 covered); 3,235 sq. m Research and Development laboratories; 83% of products exported to 100 countries. Turnover €420,7 (pro-forma 2019).
www.luvegroupp.com*

