

FY 2023 RESULTS



- 1. COMPANY OVERVIEW**
 - 2. FY2023 FINANCIAL HIGHLIGHTS**
ANNEX
- 



SOMEC GROUP IS ONE OF THE WORLD'S LEADING EXPERTS IN THE CONSTRUCTION OF COMPLEX TURNKEY PROJECTS



30 companies specialising in the engineering, design and deployment of complex turnkey projects in civil and naval sectors. A group of excellences operating in an integrated and synergetic manner, according to strict quality and safety standards while guaranteeing a high level of customisation and specific know-how on the processing of different materials, a key requirement when delivering high value-added projects.

In over 40 years of history, the Group's footprint spans 12 countries and 3 continents, employing more than 1,000 people. Somec has been listed on the Italian Stock Exchange since 2018.



We are loyal and reliable partners of excellence, thanks to project management and engineering capability, expertise in materials and the craftsmanship used to realise projects.



We are the hub of Italian construction quality, an aggregator (company and knowledge) of all those extraordinary skills recognised around the world for complex and highly specialised construction projects.



We are a group that strongly believes in freedom as a key value enjoyed by every individual, be it an engineer, specialist technician or craftsman, to continually seek out innovative solutions and processes, which characterise every project in order to facilitate the most successful outcome.

A WORLD OF COMPANIES

specialising in three macro segments



HORIZONS

Engineered systems for naval architecture and building façades



SOMEC
NAVALE

SOMEC
NAVALTECH

SOMEC
SINTESI



FABBRICA

FABBRICA
WORKS

AFM

bluesteel

SQUADRA

TALENTA

Professional kitchen systems and products



SOMEC
OXIN



GICO

INOXTREND

PIZZAGROUP

PRIMAX

OXIN

MESTIERI

Design and production of bespoke interiors



SOMEC
TSI



BUDRI

CEO
EN

lamparredo

SKILLMAX



FROM LOCAL COMPANY TO INTERNATIONAL GROUP



1978

Year of foundation

1993

Somec enters the
marine glazing business

2005

The company adds another
challenging business:
the marine refitting

2013

Oscar Marchetto acquires
the majority stake of Somec.
Giancarlo Corazza and
Alessandro Zanchetta,
members of the board,
become shareholders

2016-17

Somec enters the business
of **marine and professional
kitchen equipment** with
the acquisition of Oxin
and Inoxtrend

At the same time, Somec
creates Hysea, entering the
business of **marine interiors**

2018

Somec is listed on the
Italian stock exchange (AIM)

Somec acquires Fabbrica,
entering the **building façades**
business in the US

2019-21

Somec has become a Group
and continues its **expansion
strategy** through the
acquisitions of TSI, Gico,
Primax, Pizza Group, Skillmax
and launches
Fabbrica Works

2022

Somec acquires Bluesteel and, as
an extension of its **luxury
interiors and architectural
elements division**, establishes
Mestieri and completes the
acquisition of Budri and Lamp
Arredo

It strengthens its presence
in the United States by
creating Pizza Group USA
and Mestieri USA

2023

Somec continues its
business and geographic
diversification strategy

Somec acquires Gino Ceolin,
through its direct
subsidiary Mestieri

PROJECT CYCLE

The operation model is common to all of Somec Group's business areas and sets itself apart thanks to the development of original systems and the in-house management of the entire production process. As a result, Somec Group differs from the majority of those competitors who only operate as contractors and do not manufacture.

A Group of companies with strong common points and synergies.

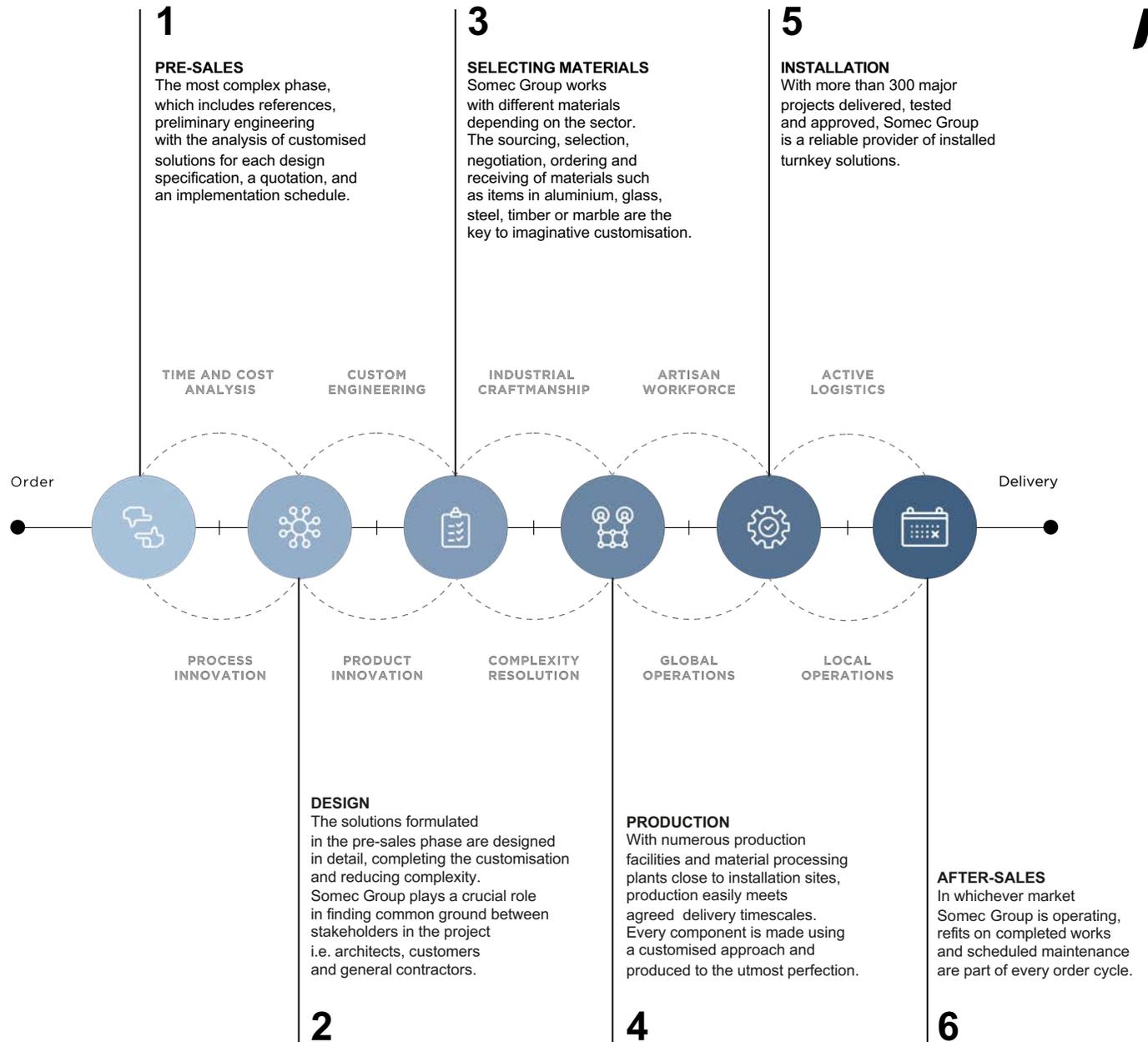
In-house designing and manufacturing enable the exploitation of deep synergies and put the Group in the leading side of the high-end segment of the markets.

The marine and civil engineering DNA that has formed in some companies over years of accreditation and complexity, assists Somec Group in being a reliable partner in new projects.

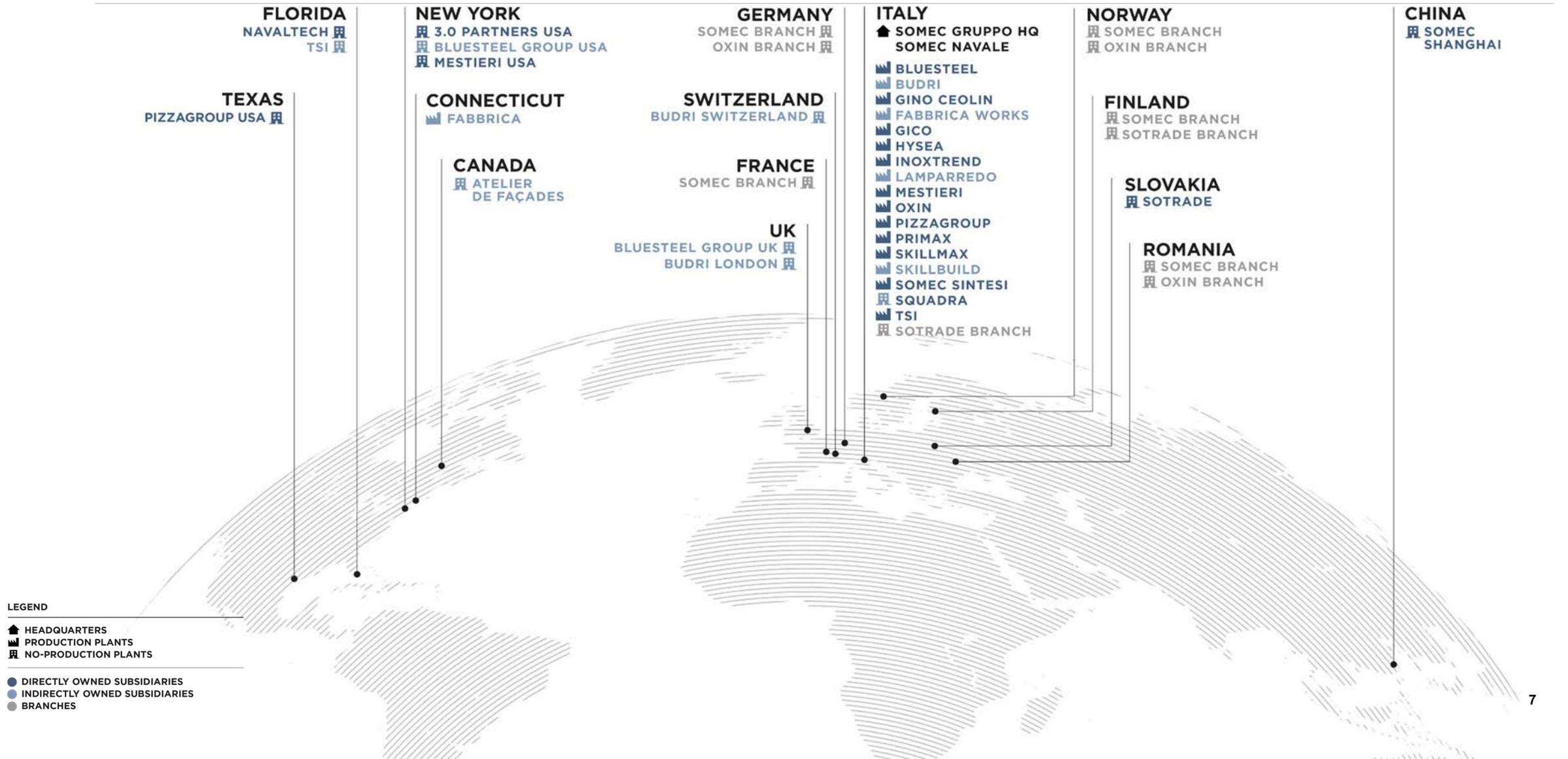
over years of accreditation and complexity, assists Somec Group in being a reliable partner in new projects.

6 phases are common to all of the Group's orders,

in line with a continuous cycle of improvement led by management and directed at margins and scalability.



INTERNATIONAL PRESENCE



BUSINESS MODEL RISK & OPPORTUNITIES



RISKS

OPPORTUNITIES

SUPPLY CHAIN & INFLATION



- *Increasing in raw materials cost and shortage*
- *Geopolitical crisis, pandemics and climate risks*
 - *Transport, logistic and planning issues*
- *Currency exchange rates (USD) and interest rates*

MARKET OPPORTUNITIES

- *Increasing in demand in the naval segment. In 2023, 33 million of passengers compared to 19 million in 2019 (considered a record year)*
- *Stabilization of raw material and energy cost*
- *Development in the US market of luxury*

ORDER EXECUTION



- *Additional costs and charges related to orders for the execution, in particular for installations*
 - *Failure in recognition of variations from the client*
- *Risk of delays in the execution of the works or failure to achieve the contractual quality and quantity standards*

IMPROVEMENT OF THE OPERATIONAL MODEL

- *Long-term order visibility with rapid response during the execution*
- *Fragmentation of risk with reduced customer contraction thanks to the diversification on the operational segments*
- *Enforcement of financial management control and internal reorganization*
- *Increasing in demand in Mestieri operational segment moving to a strong contribution from the civil interior especially in the US market*
- *Focus on new orders and activities with high-marginality*

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- ANNEX



NON-RECURRING EVENTS



MAIN IMPACTS ON GROUP'S PROFITABILITY IN 2023



THE CONTEXT

- TSI project worth **14 million**, concluded in the last quarter of 2023 concerning the design, production and installation of various types of private and common areas in a cruise ship
- Existing order at the time of the acquisition of TSI, contracted by the previous management
- **Critical issues during the execution** in the last quarter of 2023 with a consequent compression of installation times; and a **negative impacts on the quality** of the product acquired and on the performance of the installation on board

IMPACT

- **Shifting from a 'standard contract' to a 'tailor-made contract'** with a consequent increase in raw material costs and costs related to the installation and finalisation of the work (e.g. personnel costs)
- **Contraction of work** (2 months vs 6 months) due to delays in the shipyard led to a negative impact on the quality of the work resulting in client's final remarks
- Increasing in overall cost of **4.5 €mln**

ACTION UNDERTAKEN & FUTURE RISK MITIGATION

- Reorganization of the subsidiary, with new qualified management leading the operations
- Improvement on group cost control of the existing orders on a proper timely basis
- No more orders contracted prior the acquisition of the subsidiary, to be executed, focusing on new orders and activities with high-margin according to Somec operation model



- Bluesteel (acquired in 2022 to enter the UK market) operating in the market of glazing sector, was revised, in conjunction with the closure of the year, some positive variations recorded on a contract signed in 2019 (prior the acquisition) & completed in 2023
- An **adjudication procedure** has been established for the issue's resolution of the dispute

- Total impact of this project is **-1.0 €mln**

- New organisational structure
- No more backlog referred to orders contracted by the previous management.

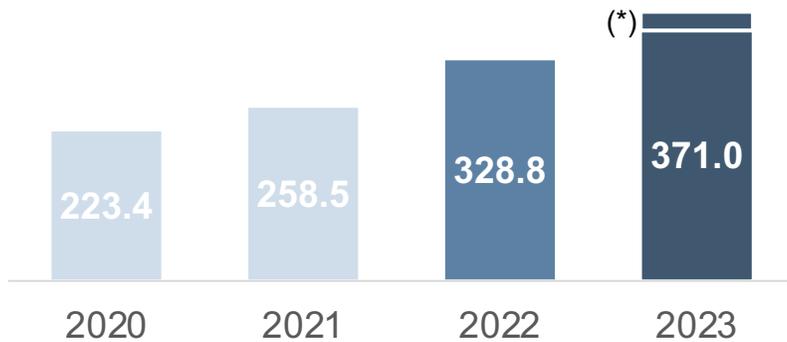
REVENUES

TOP LINE CONTINUES TO GROW



TOTAL REVENUES

€m - IAS/IFRS

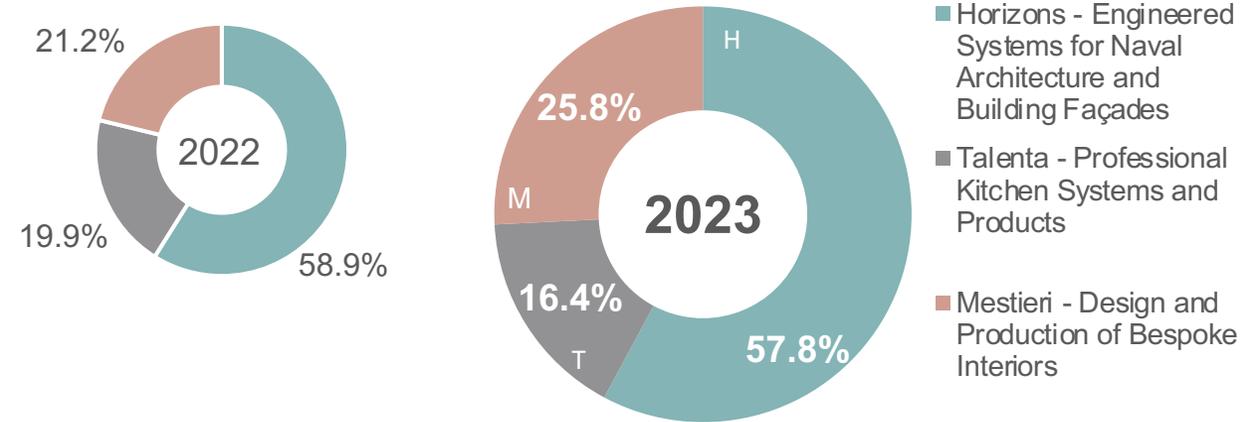


2023 Total growth: +12.8%
Organic growth: +9.2%
(*) Acquisitions: +3.6%

*Acquisitions: new companies bought in H2 2022 e FY 2023

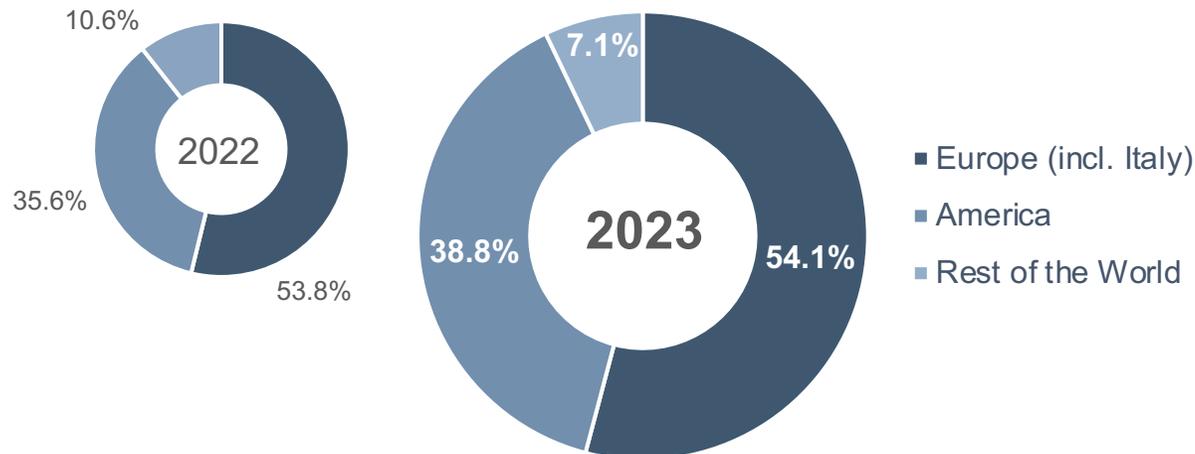
REVENUE BREAKDOWN BY OPERATING SEGMENT

€m - IAS/IFRS



REVENUE BREAKDOWN BY GEOGRAPHY

€m - IAS/IFRS



Total growth: +42.2 €m contribution:

- Half of the increase comes from Horizons with refitting continuing to recover
- Mestieri continues to grow strongly

Acquisitions in Mestieri: 27.8 €m revenues:

- 17.1 €m from Budri Group (acquired in H2 2022)
- 3.4 €m from Gino Ceolin S.r.l. (acquired in H1 2023)
- 7.3 €m from Lamp Arredo S.r.l. (acquired in H2 2022)

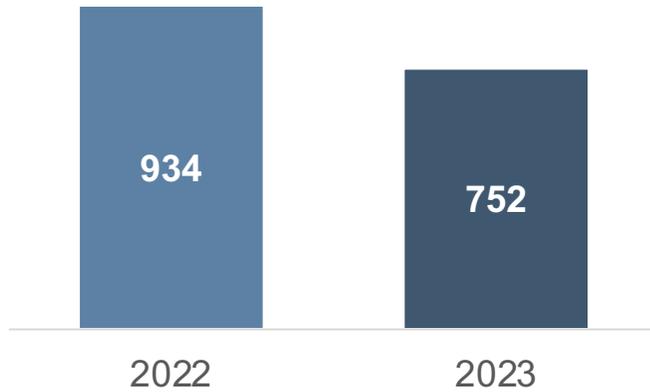
ORDER BACKLOG

DIFFERENT MIX



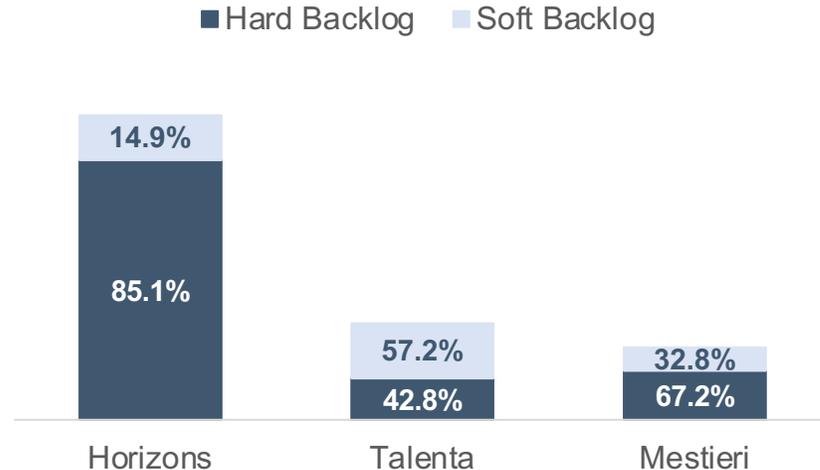
BACKLOG AS AT 31 DECEMBER

€m



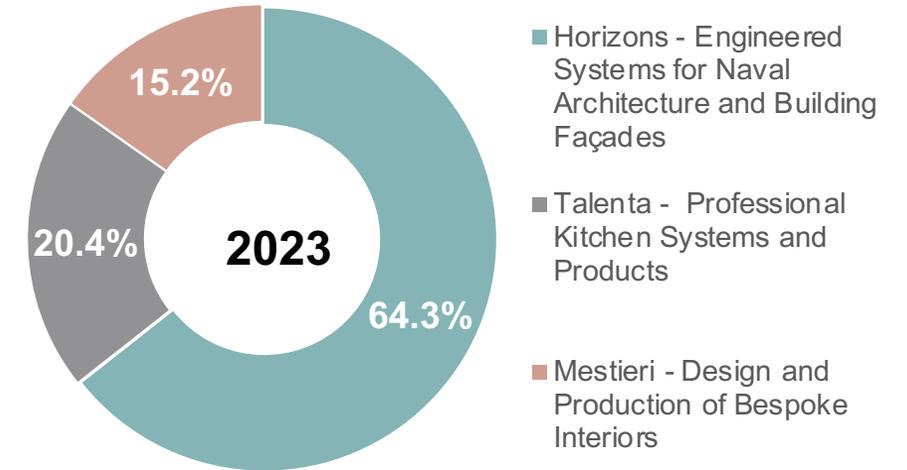
BACKLOG AT 2031 BY TYPE(*)

% of total



BACKLOG BREAKDOWN BY OPERATING SEGMENT

% of total



(*)

Hard Backlog

Value of new orders or order modifications, already acquired by the Group

Soft Backlog

Value of existing contractual options and letters of intent

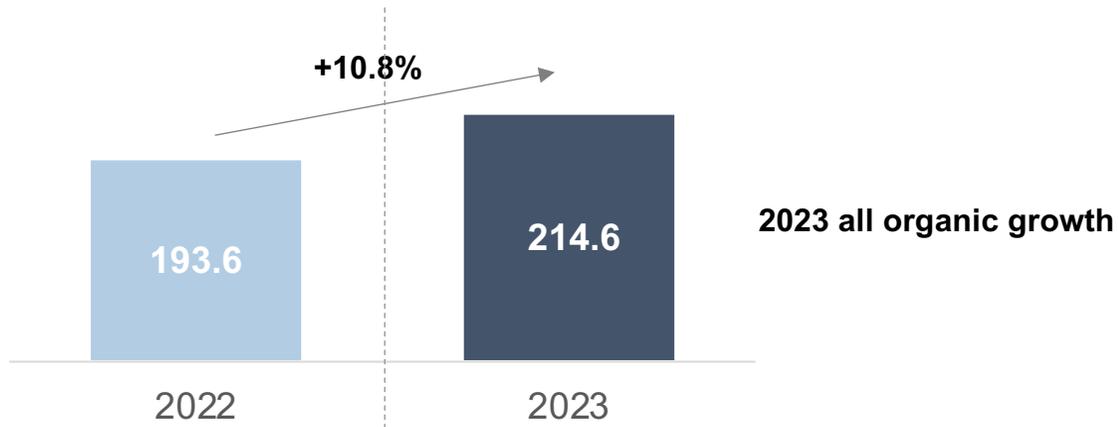
HORIZONS



REVENUES UP BY 10.8% WHILE EBITDA DECREASED BY 4.3%

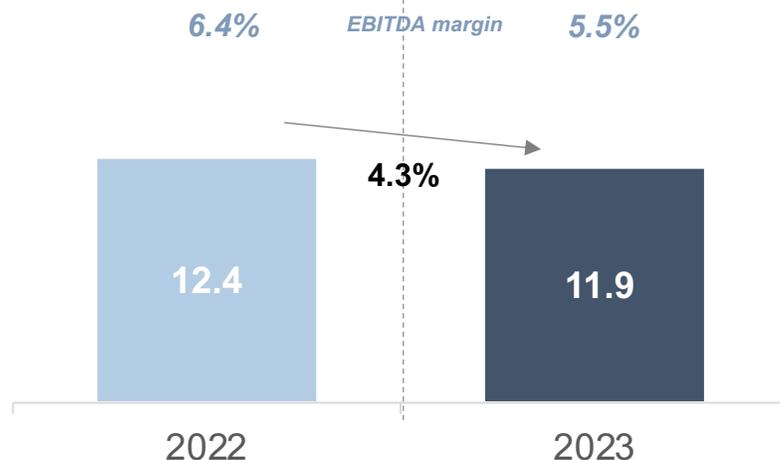
REVENUES OF THE OPERATING SEGMENT

€m



EBITDA AND EBITDA MARGIN OF THE OPERATING SEGMENT

€m



- Significant increase in the glazing sector, mainly attributable to refitting activities both in civil (Fabbrica US) and naval sectors (Somec Sintesi)

- Profitability strongly impacted by the **non-current effects** on civil sector due to one project of Bluesteel's (involved in the «glazing» for the UK market) already completed, for which there has been a contract modification claim, solved by an adjudicator with a **total impact of 1.0 €m**
- The contraction is also attributable to a slight contraction in the margin in the façade sector in the US.
- Marine Glazing recorded a margin recovery due to an increase in Refitting activities, which have higher margins.
- Impact of the new IT Management system for **0.4 €m**

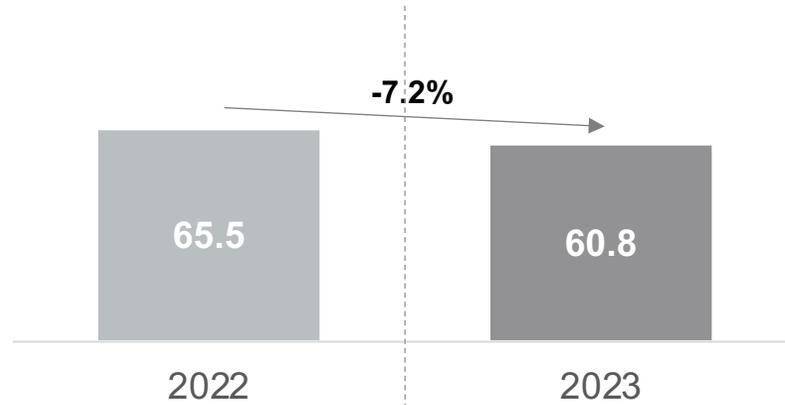
TALENTA



REVENUES DECREASED BY 7.2% WHILE EBITDA WAS DOWN BY 30.2%

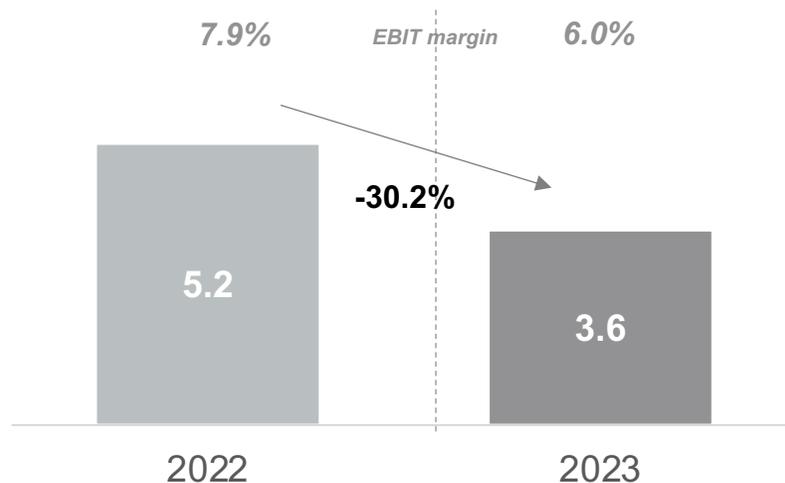
REVENUES OF THE OPERATING SEGMENT

€m



EBITDA AND EBITDA MARGIN OF THE OPERATING SEGMENT

€m



- Contraction especially at the beginning of 2023 in the professional cooking equipment sector
- Slight slowdown in the production of kitchen systems for the marine sector and a reduction in volumes for the professional custom-made kitchens and refrigeration product lines.
- Increasing in revenues for products related to industrial pizza ovens thanks to penetration in the U.S.

- Increase in raw material costs impacted the overall profitability
- The operating segment is also the most affected by the implementation of the IT Digital Transformation project with a new management system in the cloud, for a total impact of **0.6 €m**

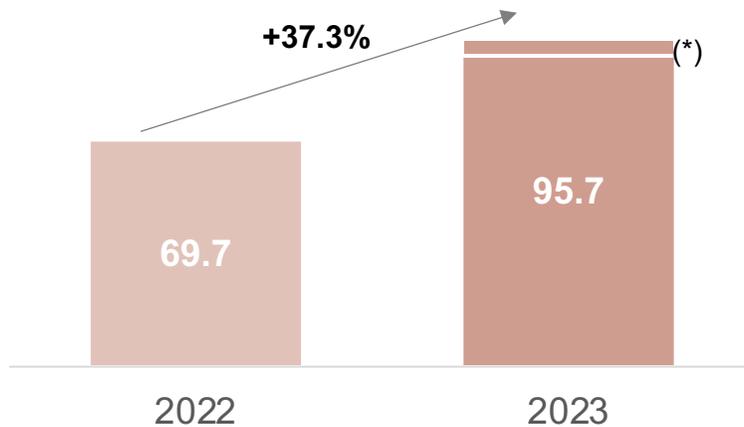
MESTIERI



REVENUES REPORTED STRONG GROWTH +37.3%, EBITDA DECREASED BY -52.6%

REVENUES OF THE OPERATING SEGMENT

€m



2023 tot. growth:
+37.3%

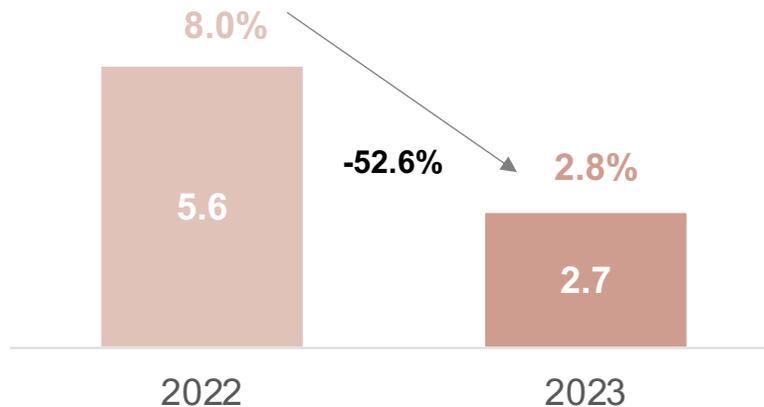
Organic growth:
+23.2%

(*) Acquisitions:
+14.1%

*Acquisitions: new companies bought in H2 2022 e FY 2023

EBITDA AND EBITDA MARGIN OF THE OPERATING SEGMENT

€m



- Strong revenues increase thanks to the development of projects and activities in the European market
- Organic growth driven by both Mestieri S.p.A., driving force for all the operating segment, and TSI
- Contribution of the newly acquired companies Budri Group, Lamp Arredo S.r.l. and Gino Ceolin S.r.l. for a total of **27.8 €mIn** (vs 14.6 €mIn in 2022)

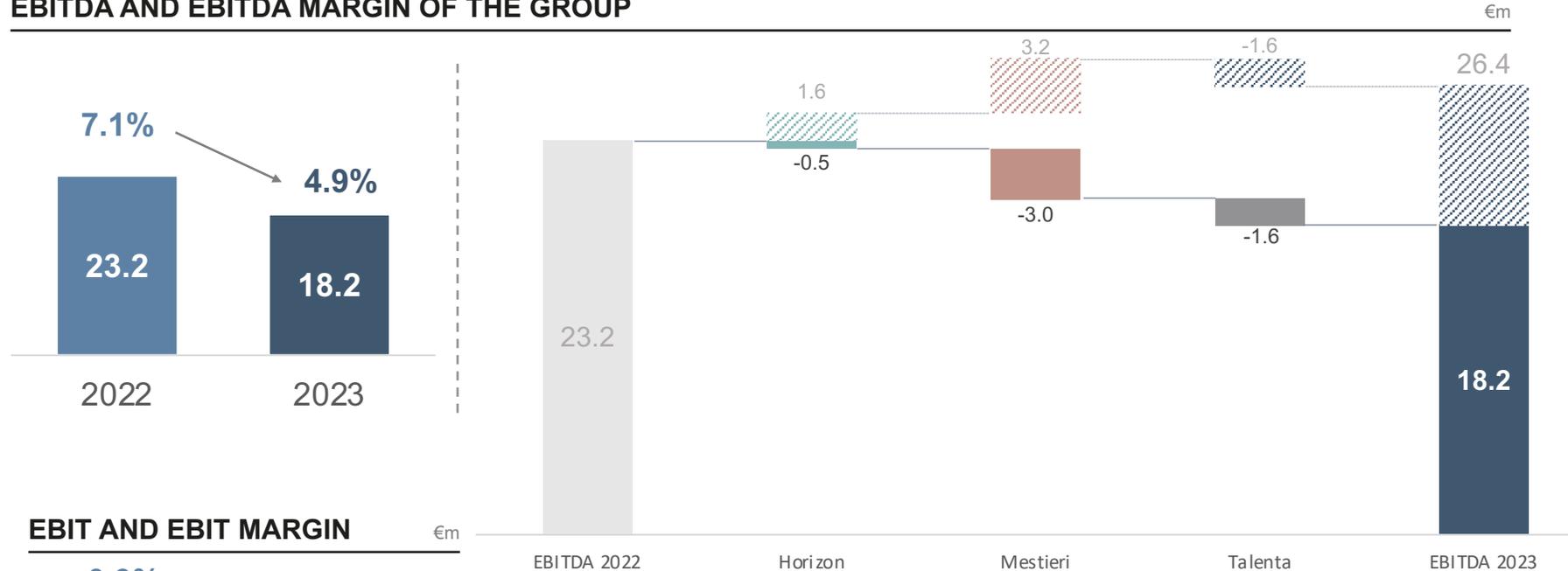
- Marine interior sector has been the most impacted by non-current events attributable to one project completed by the subsidiary TSI S.r.l. during last quarter of 2023, reducing significantly the marginality with a total impact of **4.5 €mIn** (-25% margin)
- The newly acquired Budri S.r.l., Gino Ceolin S.r.l. and Lamp Arredo S.r.l. recorded good margins, confirming the development and diversification strategies promoted with the Mestieri project
- IT Transformation project impacted the segment for **0.3 €mIn**

OPERATING PROFITABILITY



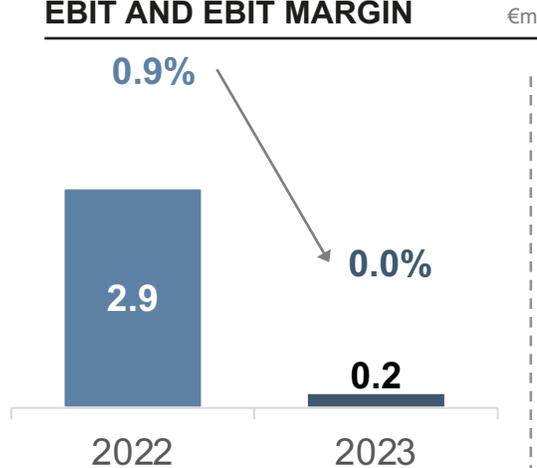
EBITDA WAS IMPACTED BY EXTRAORDINARY EFFECTS, MAINLY ATTRIBUTABLE TO 2 SUBSIDIARIES

EBITDA AND EBITDA MARGIN OF THE GROUP



- Non-current effects attributable to Horizons and Mestieri operational segments, impacted the overall profitability with negative effect of respectively **4.5 €m** and **1.0 €m**
- Marginality was also impacted by the implementation of the new management system in cloud (IT Digital Transformation project) started in 2023, worth **Euro 1.4 million**, which carries a cost with multi-year benefits

EBIT AND EBIT MARGIN



- Group's EBIT in 2023 was also impacted of non-current events:
- Horizons: write-off of receivables for **0.8 €m**
 - Mestieri: **0.4 €m** of remeasurement at fair value of assets held-for-sale
 - Talenta: non-current value of **0.3 €m** impacted the operating profitability of the professional cooking sector

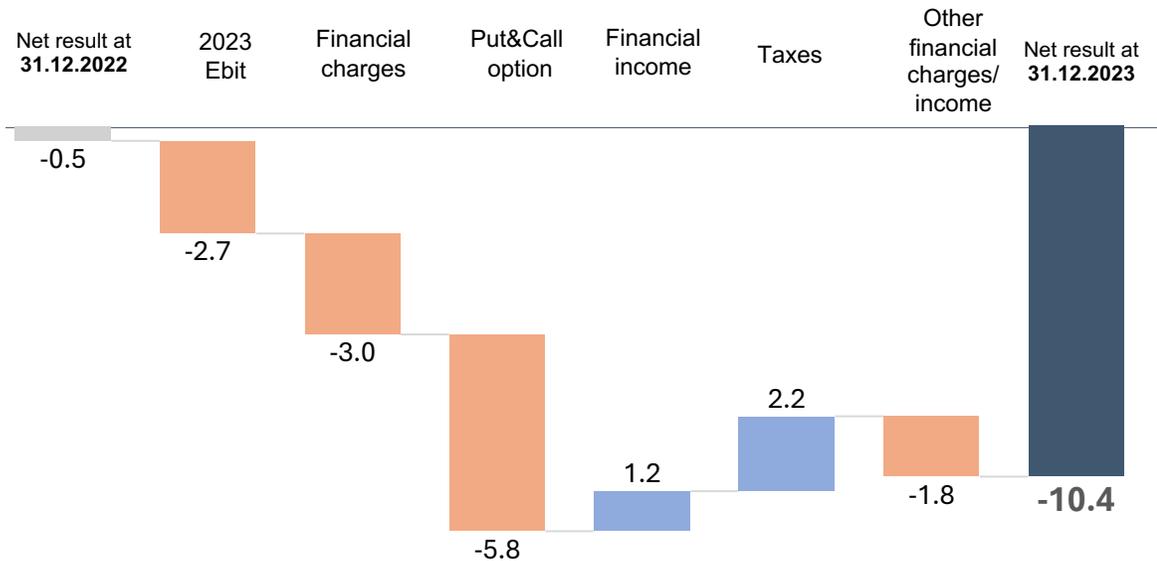
NET RESULT AND CASH FLOW



NET RESULT IMPACTED BY EXTRAORDINARY EFFECTS AND PUT & CALL OPTION

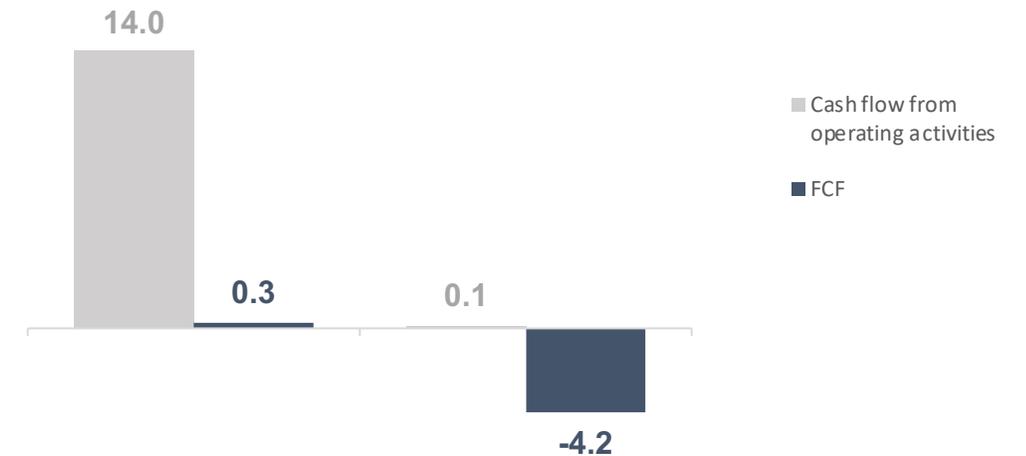
NET RESULT

€m



CASH FLOW

€m



- Consolidated net profit in 2023 was strongly impacted by an increase in the financial charges for **3.0 €m**
- Strong effect from the measurement of financial liabilities for the exercise of the **Put&Call options** for the acquisition of minority stakes which in 2023 amounted of **-5.2 €m** (0.6 €m in 2022)
- Positive impact from income taxes of **0.8 €m** (-1.4 €m in 2022)

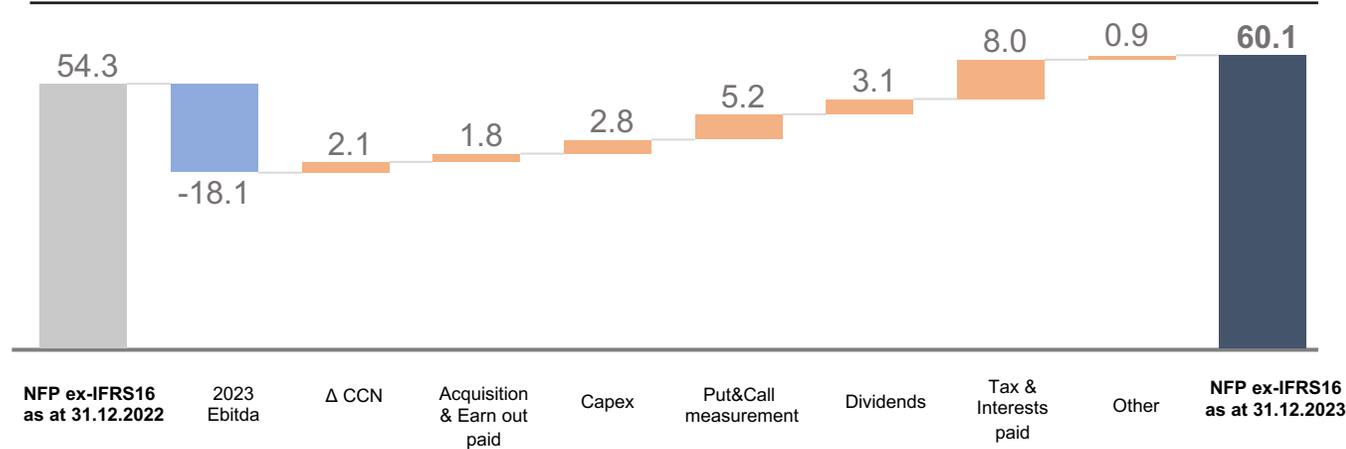
- Cash flow from operating activities reflects the reduction of profitability particularly during the last quarter of 2023, mitigated by an improved working capital management strategy, including non-recourse factoring of receivables from major shipyards

NET FINANCIAL POSITION



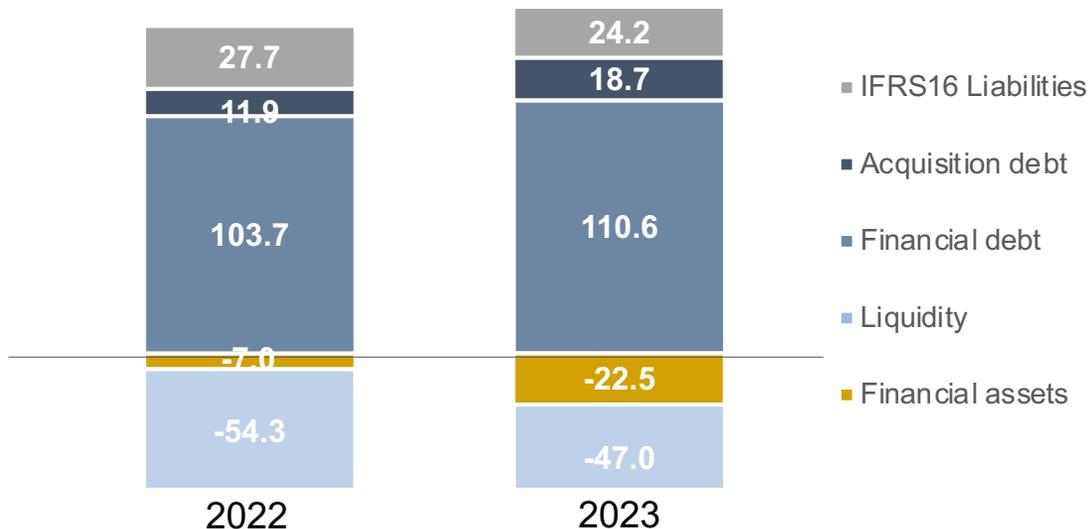
EVOLUTION OF NET FINANCIAL POSITION ex-IFRS16

€m



COMPOSITION OF NET FINANCIAL POSITION

€m



- Impact of **acquisitions** equal to **1.8 €m**, including the disbursement for the purchase of the Gino Ceolin S.r.l. stake, earn-out payment of Budri and Fabbrica, payment for minorities
- Net effect of **Put&Call** clauses mainly attributable to Budri and Skillmax for **5.2 €m**
- **Capex for 2.8 €m**, confirming the low capital intensity of the business
- **Dividend payout in 2023 3.1 €m** to Fabbrica minorities
- Leverage ratio (NFP ex-IFRS16/Ebitda) from 2.34x at 2022 year-end to 3.31 x at 2023 year-end leading to the breach of banking covenants, for which a waiver from the financing institutions was requested and obtained

1. COMPANY OVERVIEW
2. FY2023 FINANCIAL HIGHLIGHTS

ANNEX

- Income Statement (reclassified)
- Balance Sheet (reclassified)
- Net Financial Position
- Cash Flow Statement (reclassified)

RECLASSIFIED CONSOLIDATED INCOME STATEMENT



<i>In Euro thousand</i>	31.12.2023	%	31.12.2022	%	Δ	Δ %
Revenue from contracts with customers	367,658	99.1%	325,616	99.0%	42,042	12.9%
Other revenues and income	3,386	0.9%	3,228	1.0%	158	4.9%
Total revenues	371,044	100.0%	328,844	100.0%	42,200	12.8%
Materials, services and other costs	(289,827)	-78.1%	(249,774)	-76.0%	(40,053)	16.0%
Personnel costs	(63,036)	-17.0%	(55,834)	-17.0%	(7,202)	12.9%
Operating costs	(352,863)	-95.1%	(305,608)	-92.9%	(47,255)	15.5%
EBITDA	18,181	4.9%	23,236	7.1%	(5,055)	-21.8%
Depreciation and amortisation	(18,028)	-4.9%	(20,345)	-6.2%	2,317	-11.4%
EBIT	153	0.0%	2,891	0.9%	(2,738)	-94.7%
Net financial income (expenses)	(11,430)	-3.1%	(2,041)	-0.6%	(9,389)	460.0%
Net results from associate companies	85	0.0%	87	0.0%	(2)	-2.3%
EBT	(11,192)	-3.0%	937	0.3%	(12,129)	-1294.5%
Income taxes	818	0.2%	(1,394)	-0.4%	2,212	-158.7%
Consolidated Net Result	(10,374)	-2.8%	(457)	-0.1%	(9,917)	2170.0%
Non-controlling interests	1,273	0.3%	1,295	0.4%	(22)	-1.7%
Group Net Result	(11,647)	-3.1%	(1,752)	-0.5%	(9,895)	564.8%

RECLASSIFIED CONSOLIDATED BALANCE SHEET



<i>In Euro thousand</i>	31.12.2023	31.12.2022
Intangible assets	55,143	59,517
<i>of which Goodwill</i>	37,423	36,699
Tangible assets	19,109	20,893
Right-of-use assets	23,936	27,387
Investments in associates	339	351
Non-current financial assets	257	233
Other non-current assets and liabilities	(792)	(5,138)
Employee benefits	(5,841)	(5,130)
Net fixed assets	92,151	98,113
Trade receivables	73,511	84,152
Inventory and payments on account	23,699	26,213
Contract work in progress	36,200	27,285
Liabilities for contract work in progress and customer advances	(49,052)	(43,215)
Trade payables	(73,357)	(79,324)
Provisions for risk and charges	(1,086)	(1,322)
Other current assets and liabilities	3,202	6,828
Net working capital	13,117	20,617
Net Invested capital	105,268	118,730
Group equity	(18,213)	(31,993)
Non-controlling interest in equity	(2,748)	(4,817)
Net financial position	(84,307)	(81,920)
Sources of funding	(105,268)	(118,730)

CONSOLIDATED NET FINANCIAL POSITION



<i>In Euro thousand</i>		31.12.2023	31.12.2022	Δ
A.	Cash and cash equivalents	46	71	(25)
B.	Bank deposits	46,916	54,273	(7,357)
C.	Total liquidity (A+B)	46,962	54,344	(7,382)
D.	Current financial assets	21,888	4,608	17,280
E.	Current bank debt	(35,356)	(27,756)	(7,600)
F.	Current portion of long-term debt	(62,432)	(14,881)	(47,551)
G.	Other current financial liabilities	(4,467)	(740)	(3,727)
H.	Current financial position (E+F+G)	(102,255)	(43,377)	(58,878)
I.	Current net financial position (C+D+H)	(33,405)	15,575	(48,980)
J.	Non-current financial assets	631	2,383	(1,752)
K.	Non-current bank debt	(12,842)	(61,094)	48,252
L.	Bonds issued	-	-	-
M.	Other non-current financial liabilities	(14,512)	(11,129)	(3,383)
N.	Non-current financial position (J+K+L+M)	(26,723)	(69,840)	43,117
O.	Net financial position before IFRS 16 (I+N)	(60,128)	(54,265)	(5,863)
		0	0	0
P.	IFRS 16 – Lease impact	(24,179)	(27,655)	3,476
	Current portion	(5,188)	(4,757)	(431)
	Non-Current portion	(18,991)	(22,898)	3,907
Q.	Net financial position (O+P IFRS 16 impact)	(84,307)	(81,920)	(2,387)

RECLASSIFIED CONSOLIDATED CASH FLOW



<i>In Euro thousand</i>	31.12.2023	31.12.2022
Cash flows from operating activities	125	13,967
Cash flows from investing activities	(4,340)	(13,681)
Free Cash Flow	(4,215)	286
Cash flows from financing activities	(2,321)	5,204
Effect of exchange rate changes on cash and cash equivalents	(846)	1,209
Net cash flow	(7,382)	6,699
Cash and cash equivalents at the beginning of the period	54,344	47,645
Cash and cash equivalents at the end of the period	46,962	54,344

HORIZONS

ENGINEERED SYSTEMS FOR NAVAL ARCHITECTURE AND BUILDING FAÇADES

One of the major players in North America and Europe when it comes to the design, procurement, production, installation and maintenance of ship and building construction systems, characterised by the highest quality standards and certified durability.

EXPERTISE

MARINE GLAZING
FOR LARGE
CRUISE SHIPS

ARCHITECTURAL
ENVELOPES



Marine glazing



Marine glazing refitting
in United States



Marine glazing refitting
in Europe



Architectural Envelopes
In United States



Glazing units
for curtain walls



Design and
engineering studio



Architectural envelopes
in Europe



Design and
engineering studio

ENCHANTED PRINCESS
Princess Cruises



ICON OF THE SEAS
Royal Caribbean



NORWEGIAN PRIMA
Norwegian Cruise Line

EPFL - BÂTIMENT ME
Lausanne - Switzerland



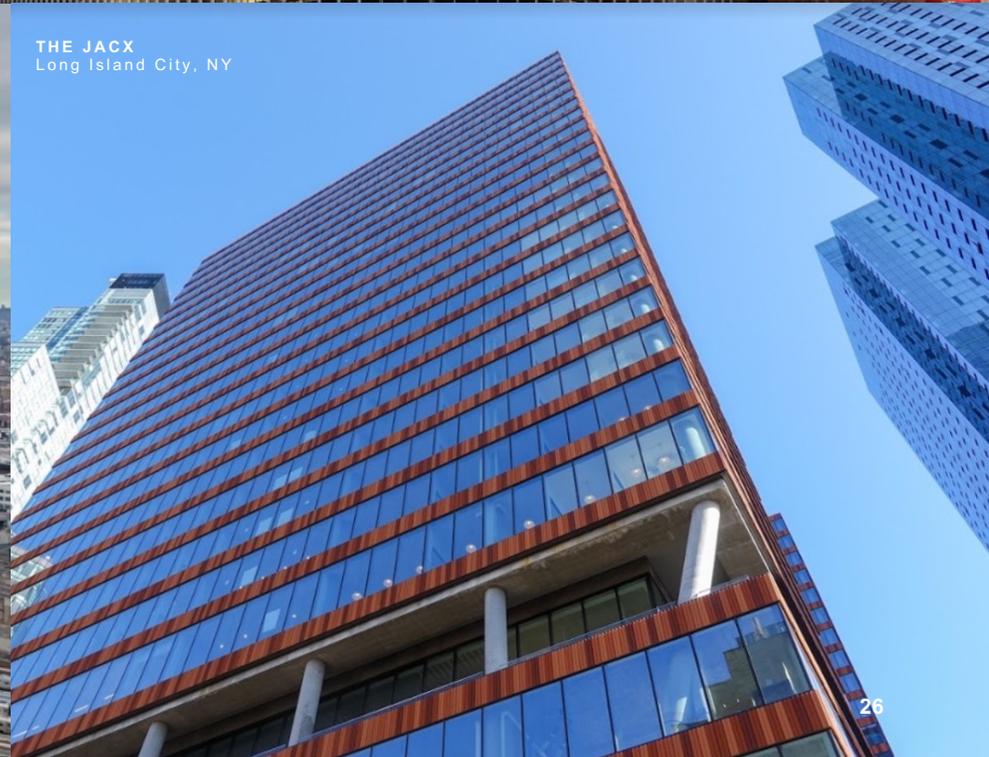
2050 M STREET
Washington, DC



TWA FLIGHT CENTER HOTEL
Jamaica Queens, NY



THE JACX
Long Island City, NY



TALENTA

PROFESSIONAL KITCHEN SYSTEMS AND PRODUCTS

Specialized integrated systems for professional kitchens seamlessly blend aesthetics with high performance. Turnkey projects tailored for the catering and hospitality industry adhere to the highest standards of certified efficiency and quality.

EXPERTISE

MARINE
CATERING
EQUIPMENT

BESPOKE
PROFESSIONAL
KITCHENS

PROFESSIONAL
CATERING
EQUIPMENT



M^{SOMEC}**OXIN**

Marine catering
equipment



■ ■ GICO

Bespoke professional
kitchens

■ ■ INOXTREND

Professional
multipurpose ovens

■ ■ PIZZAGROUP

Ovens and equipment
for pizzerias

■ ■ PRIMAX

Cold management
systems

■ ■ OXIN

innovative bespoke
kitchen system





MESTIERI

DESIGN AND PRODUCTION OF BESPOKE INTERIORS

A selected group of high-end artisan brands, each an absolute excellence in its own sector. Under Mestieri direction and coordination, this integrated ecosystem applies its genius to the bespoke creation of fine interiors and iconic architectural elements on a global scale in exclusive environments.

EXPERTISE

LUXURY
RETAIL

WORKSPACE

HOSPITALITY
AND CATERING

CULTURAL

HIGH-END
RESIDENTIAL

NAVAL



M SOMEC
TSI

Marine interiors



BUDRI[®]

Marble haute couture

**CEO
LIN**

Tailored metal architecture

A
lamparredo

Metal design creations

SKILLMAX

turnkey luxury interiors









INVESTING IN PEOPLE IS INVESTING IN THE FUTURE



"People are the greatest asset in a company. The continuous innovation at customer's service and the constant enhancement of performances are the objectives reached by working in team."

Oscar Marchetto

Attracting and retaining talent is pivotal for our success.

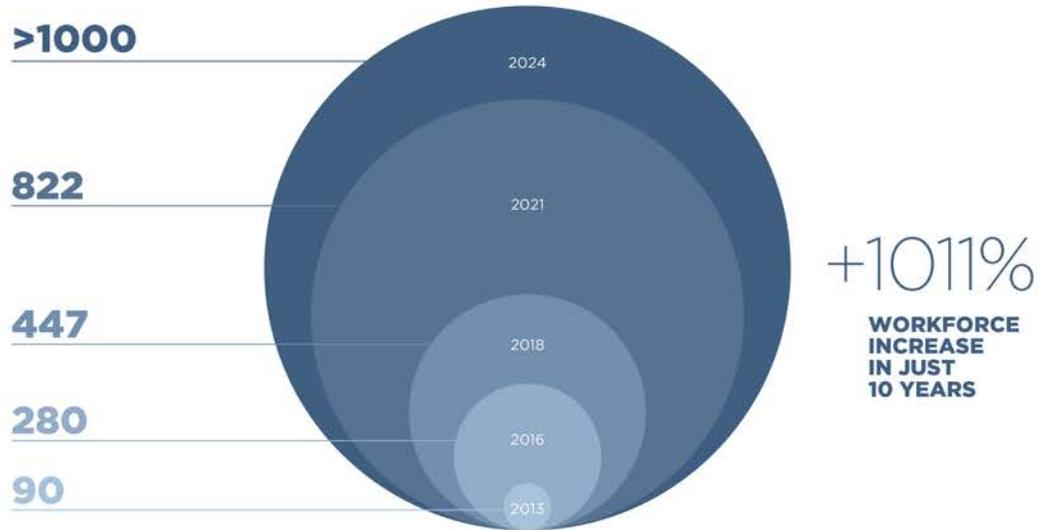
People empowerment is a key point of our strategy which goes hand in hand with maintaining high level performance and reliability.

Innovation is a process on the go, that binds experience and creative effort, partnership with clients and experimenting. Every Design and R&D departments of Somec Group's companies works to develop outstanding innovative products able to transfer aesthetic solutions and know-how that are meant to suit the requirements of the most prominent architecture firms and to continuously improve technical capabilities consolidating the leadership in every sector.

PEOPLE EMPOWERMENT



TEAM GROWTH



Somec Group organization boasts an experienced and skilled team that grows day by day through an on going program of training and development. People empowerment is a key point of its strategy to maintaining high level.

TOTAL INTERNAL MANAGEMENT





DEVELOPING, PRESERVING AND PASSING ON THE ITALIAN KNOW-HOW



Somec Group was set up and developed as a local business based on the skilled hands of expert craftsmen. As it has expanded, it has always recognised the priceless value of Italian expertise, which is precise when it comes down to fine detail and unique when it comes to style, defining it as a precious asset, and making it a moral duty to preserve and pass it on to future generations.

Somec Group is investing in training and education, to give some of the precious knowledge that has made the company successful back to the crafts and trades that are woven into Italian territory and beyond.

The Group is committed to setting up an Academy to:

●
Support the master craftsmen by enabling them to pass on their culture and protect their knowledge and legacy.

● ●
Outline a training path for young talents interested in learning the profession of the master craftsmen.

● ● ●
Establish collaborations with universities and schools to launch research and innovation projects.



BUILDING A BETTER FUTURE EVERY DAY



Somec Group has made a commitment to responsibility. In a historic era where technology enables us to have solutions that are efficient and also environmentally sustainable, it is no longer possible to hide behind production requirements or technical impossibilities; it is time to be fully responsible for our own environmental impact.

Every year since 2021, Somec Group publishes his Sustainability Report Consolidated Non-financial Statement in accordance with the EU directive 2014/95 ("Barnier Directive").

Here are the 2023 touchpoints that are part of the pathway to the realisation of the first Somec Sustainability Plan.



Appointment of the Control, Risk and Sustainability Committee within the Board of Directors.



Consolidation with SCOPE 3 of the GHG emissions measurement and extensions to newly acquired companies. (Greenhouse Gas Emissions Inventory – 2022).



Stakeholder engagement to sharpen the materiality analysis and starting of Green Procurement Project.

HEAD, HEART, HANDS. WE MAKE THE FUTURE



We collaborate with the greatest architects and designers at the service of the major shipbuilders, building developers and luxury brands all over the world.

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COMPAGNIE DU PONANT
COSTA CRUISES
CRYSTAL CRUISES
CUNARD LINE
DISNEY CRUISE LINE
DREAM CRUISES
HAPAG-LLOYD CRUISES
HOLLAND AMERICA LINE
MSC CRUISES
NORWEGIAN CRUISE LINE
OCEANIA CRUISES
P&O CRUISES
PRINCESS CRUISES
REGENT SEVEN SEAS CRUISES
ROYAL CARIBBEAN
SAGA CRUISES
SEABOURN CRUISE LINE
SILVERSEA CRUISES
STAR CRUISES
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VIKING CRUISES
VIRGIN VOYAGES

In the skylines of the world's most important cities

141 WILLOUGHBY STREET
2050 M STREET
ASTRAZENECA HEADQUARTERS
BANKSIDE
BRILL PLACE TOWER
DE' LONGHI HEADQUARTERS
EPFL - LES TRIAUDES
EPFL - BÂTIMENT BI
EPFL - BÂTIMENT ME
FENWAY CENTER PHASE II
GALLERIA BARCELLA
GARAGE WEST OFFICE TOWER
GOOGLE CAMBRIDGE HEADQUARTERS
HERA HEADQUARTERS
HOTEL SHERATON ANNABA
HOTEL SHERATON FOUR POINTS
HUDSON COMMONS
ICE SNEI HEADQUARTERS
MANHATTAN WEST
MARBLE COLLEGIATE CHURCH TOWER
MASSMUTUAL HEADQUARTERS
MIT KENDALL SQUARE SITE 5
NO.1 GROSVENOR SQUARE
PAQUEBOT
PENDRY MANHATTAN WEST
RAGON INSTITUTE
SVEN
TERMINAL WAREHOUSE
THE 105 BY BREAKTHROUGH
THE JACX
THE SUDBURY
THE WHARF - PARCEL 6-7
TSAI CITY - YALE UNIVERSITY
TWA FLIGHT CENTER
U.S. DOT VOLPE CENTER
UMASS CHAN MEDICAL SCHOOL - NERB
VERIZON EXECUTIVE EDUCATION CENTER

In the professional kitchens of starred chefs

AL SHALAL BEACH CLUB
APPLE
BILLIONAIRE
BRERA HOTEL
CAFFÈ DELL'ORO
CIPRIANI
CRACCO PORTOFINO
CRAZY FISH
DOMAINE DE BAULIEU
DUTCH EMBASSY
FACEBOOK
GAZPROM
GEORGE RESTAURANT
GRAND HOPITAL DE CHARLEROI
GRAND HOTEL PARKER'S
GRAND HOTEL VICTORIA
HARRY'S BAR CIPRIANI
HOTEL HILTON
HOTEL BRUNELLESCHI
HOTEL PRINCIPE DI PIEMONTE
LA DOLCE VITA
ONE ZA'ABEEL
PARK HYATT
PETER BRUNEL
RESTAURANT BULGARI
RESTAURANT GRAND ROYAL
RESTAURANT PETITE ROYAL
RESTAURANT SANTA ELISABETTA
SARATOV
SAULO
SEA HOUSE
SENSO MART
TOWER BRIDGE
TWIGA
VILLA ARETUSI

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ARMANI
BMW
BOTTEGA VENETA
BULGARI
BURBERRY
CARTIER
CÉLINE
DIESEL
DIOR
DOLCE & GABBANA
FENDI
FERRARI
FOUR SEASON HOTEL
HARD ROCK HOTEL
HERMÈS
HILTON
HUAWAI
JIMMY CHOO
JUST CAVALLI
LA SAMARITAINE
LOUIS VUITTON
LUXOTTICA
LVMH
MAX MARA
MISSONI
MONCLER
MONTBLANC
MUSEE DE L'HOMME
MUSÉE DE LA MARINE
NIKE
PEPSI
PRADA
QATAR AIRLINES
RAYBAN
STARBUCKS
STELLA MC CARTNEY
TIFFANY & CO.
TOD'S
VERIZON
VICTORIA'S SECRET
YVES SAINT LAURENT

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NEXT EVENTS

4 April 2024

Investor Access Event
Paris

29 April 2024

Shareholders' Meeting



“

(...) The truth is that the technical, industrial and craft expertise of our people, and the freedom with which everyone in the Group can be innovative, give us the energy to pursue our dream - to become the hub of Italian construction quality.

”

OSCAR MARCHETTO
CHAIRMAN & CEO