

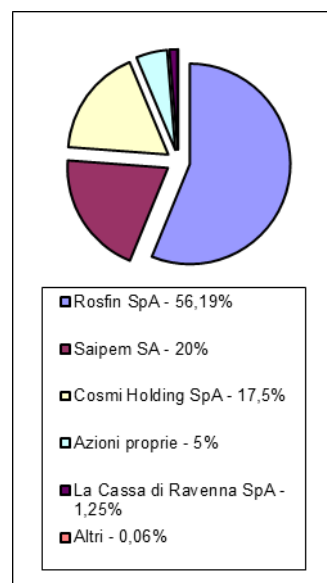
29 June 2020



COMPANY INFORMATION

Share cap. €4,000,000
Registered office:
Via Trieste, 230
48122 Ravenna (RA)
Italy
Tel. +39 0544 878.111
Fax. +39 0544 878.188
www.rosetti.it

SHAREHOLDERS



NOMAD and SPECIALIST

Banca IMI S.p.A.
<http://www.bancaimi.com>

INDEPENDENT AUDITORS

Deloitte & Touche

COMPANY PROFILE

Rosetti Marino is the leading company of a primary Group operating in the construction of installations for the Energy, Process Plant, Workshops and Superyachts sectors; it is mainly active in the offshore field and also provides specialist technical services. Rosetti Marino relies on 4 other Italian subsidiaries - all involved in its supply chain - and has a widespread international presence. The company owns two shipyards in the port of Ravenna while a third shipyard is located on the Kazakh coast of the Caspian Sea. The main clients are some of the major international companies and global contractors in the Oil&Gas Energy sector, as well as some of the main European Service Vessel Owners.

Board of Directors

Stefano Silvestroni
Chairman

Oscar Guerra
CEO - Chief Executive Off.

Ermanno Bellettini
Vice Chairman and
Managing Director

Luca Barchiesi
Vice Chairman and
Managing Director

Gabriele Franco
Managing Director

Maria Alejandra Berardi

Luca Gentili

Giorgio Zuffa

Top Management

Fabio Iarocci
Energy Operations Manager

Luca Barchiesi
CFO - Chief Financial Off.

Ermanno Bellettini
Corporate System Dept.

Stefano Silvestroni
General and Legal Affairs Dept.

Stefano Cappelli
Commercial & Development Dept.

Cesario Mondelli
Shipyard Director

Adolfo Mancanelli
Procurement & Logistics Dept.

Auditors

Gian Luigi Facchini
Chairman of the Board of Auditors

Renzo Galeotti
Standing Auditor

Massimo Luigi Roberto Invernizzi
Standing Auditor

Supervisory Board Legislative Decree 231/01

Francesco Pellei
Chairman

Investor Relations

Alfonso Levote

2019 CONSOLIDATED FINANCIAL STATEMENTS

Income Statement		Balance Sheet	
€/000	31/12/19	€/000	31/12/19
Total revenue (GIP)	338,632	Intangible assets	8,179
Gross operating margin	33,383	Prop., plant and equip.	92,661
<i>EBITDA margin</i>	9.86%	Long-term investments	2,913
Operating profit	25,233	Total fixed assets and inv.	103,753
<i>EBIT margin</i>	7.45%	Due from clients	75,760
Profit before taxes	28,240	Inventory	50,684
<i>EBT margin</i>	8.34%	Other receivables	27,126
Group net profit	4,470	Current assets	153,570
Minority net profit	11,221	Due to suppliers	63,729
<i>E-margin</i>	1.32%	Other payables	53,903
		Current liabilities	117,632
		Long-term provisions	18,647
€/000	31/12/19	€/000	31/12/19
M/L-term NFP	77,954	Group equity	182,157
Invested capital	407,218	Minority equity	16,841
		Net working capital	35,938