

## UNIEURO S.P.A.: FY 2022-23 PRELIMINARY REVENUES

- Preliminary revenues of Euro 2.88 billion, in line with guidance (2.95 billion in FY 2021/22)
- Growth across all product categories (except the Brown category), with double-digit growth for services and exclusive brand products
- Brown category revenues contract against exceptional TV and decoder sales in the previous fiscal year due to the frequency switch-off
- Revenue CAGR of 5.7% from FY 2019/20 pre-COVID period
- Economic and financial guidance for FY 2022/23 confirmed
- Dividend distribution policy expected to be confirmed

*Forlì, March 22, 2023* – The Board of Directors of Unieuro S.p.A. (Euronext STAR Milan: UNIR), Italy's leading distributor of consumer electronics and household appliances, at a meeting chaired today by Stefano Meloni, reviewed the preliminary revenues for the year ending February 28, 2023 (unaudited figures).

After the record-beating 2021, the consumer technology sector saw a contraction. The comparison with the previous year is particularly affected by last year's extraordinary Brown category sales, as a result of new TV purchases ahead of the frequency switch-off and the introduction of the Government's TV bonus.

Unieuro reports revenues of Euro 2,884.3 million for FY 2022/23, once again confirming its market leadership. Revenues decreased 2.2% on FY 2021/22, due to the above-indicated Brown category decline - only partially offset by the growth across all of the other product categories. The Group's strategy has delivered a significant increase in service and exclusive brand product revenues, which were up significantly (+14.2% and +35.4% respectively), with the latter exceeding Euro 100 million.

Revenues were in line with guidance and allow us to confirm the economic and financial forecasts for the fiscal year 2022/23, with Adjusted EBIT of approx. Euro 35 million and Net cash in the Euro 110-130 million range at the end of February 2023.

Although amid ongoing economic uncertainty, it is currently expected that a dividend in line with our policy shall be distributed.

*“Within a challenging marketplace, FY 2022/23 revenues matched expectations and once again confirm the strength of our omnichannel strategy.*

*On concluding this financial year, I wish to thank our customers for continuing to choose our network of stores and our digital platforms, in addition to our employees for their extraordinary dedication. Finally, we wish to thank our shareholders for the trust placed in us and who we expect to continue to remunerate, despite the uncertain economic environment.”*

**Giancarlo Nicosanti Monterastelli**, Chief Executive Officer of Unieuro.

The final revenue figures and the consolidated financial statement and statutory financial statement results at February 28, 2023 shall be submitted for the approval of the Board of Directors on May 9, 2023, together with the proposal for the allocation of the net profit, and will be promptly announced to the market.

### **FY 2022/23 preliminary revenues**

In the financial year to February 28, 2023, Unieuro returned revenues of Euro 2,884.3 million, compared to Euro 2,949.7 million in the previous year.

**Like-for-like revenues**<sup>1</sup> - comparing sales with the previous fiscal year on the basis of the same scope of activity - were down 3.2%.

Compared with the pre-pandemic figures of the year to February 28, 2019, revenues returned a CAGR of 5.7%.

### **Revenues by product category**<sup>2</sup>

<i>(in Euro millions and as a percentage of revenues)</i>	FY to				Changes	
	February 28, 2023	%	February 28, 2022	%	Change	%
Grey	1,371.5	47.6%	1,355.2	45.9%	16.3	1.2%
White	796.1	27.6%	755.8	25.6%	40.3	5.3%
Brown	427.2	14.8%	576.2	19.5%	(149.0)	(25.9%)
Other products	138.2	4.8%	130.1	4.4%	8.1	6.2%
Services	151.3	5.2%	132.5	4.5%	18.8	14.2%
<b>Total consolidated revenues by category</b>	<b>2,884.3</b>	<b>100.0%</b>	<b>2,949.7</b>	<b>100.0%</b>	<b>(65.4)</b>	<b>(2.2%)</b>

The **Grey** category (47.6% of total revenues) - i.e. phones, tablets, information technology, phone accessories, cameras, in addition to all wearable products - generated revenues of Euro 1,371.5 million, up 1.2% on FY 2021/22.

This positive performance was driven by the phone, tablet and accessories segments, due to consumer technology upgrades and despite the limited availability of certain smartphone products in the final months of the fiscal year. This growth offset the settling of IT segment consumption levels, which benefited from a surge due to the pandemic's impact on remote working and distance learning.

The **White** category (27.6% of total revenues) - comprising major domestic appliances (MDA), such as washing machines, dryers, refrigerators or freezers and stoves, small home appliances (SDA), such as vacuum cleaners, food processors and coffee machines, in addition to the air conditioning segment, generated revenues of Euro 796.1 million, up 5.3% on the previous fiscal year. The increase stems in particular from the Home Comfort segment, thanks to the sale of air conditioners, which benefited from a very hot summer, in addition to the government bonus for heat pump products. The MDA and small household appliance segments also performed strongly.

The **Brown** category (14.8% of revenues) - including televisions and related accessories, audio devices, smart TV devices, car accessories and data storage systems - reports revenues of Euro 427.2 million, decreasing 25.9% on the previous fiscal year, which benefited from the extraordinary sales stemming from the television frequency switch-off and the introduction of the TV Bonus. There was also a shift in demand during the year toward entry-level products and greater promotional activities on premium products.

The **Other Products** category (4.8% of total revenues) - which includes sales of both the entertainment sector and other products not included in the consumer technology market, such as hoverboards or bicycles - reported revenues of Euro 138.2 million, increasing 6.2% on the previous fiscal year. This growth was driven by the strong console and video game performance, which benefited from greater product availability in the latter part of the year and the electric mobility segment.

The **Services** category (5.2% of total revenues) reported revenues of Euro 151.3 million, up 14.2% on FY 2021/22, thanks to the higher air conditioning-related service revenues, in addition to the good performance of consumer credit related services.

### Revenues by sales channel

(in Euro millions and and as a percentage of revenues)	FY to		FY to		Changes	
	February 28, 2023	%	February 28, 2022	%	Change	%
Retail <sup>3</sup>	1,966.2	68.2%	2,038.0	69.1%	(71.8)	(3.5%)
Online	567.3	19.7%	532.8	18.1%	34.5	6.5%
Indirect	243.7	8.4%	280.5	9.5%	(36.7)	(13.1%)
B2B	107.1	3.7%	98.5	3.3%	8.6	8.7%
<b>Total consolidated revenues by channel</b>	<b>2,884.3</b>	<b>100.0%</b>	<b>2,949.7</b>	<b>100.0%</b>	<b>(65.4)</b>	<b>(2.2%)</b>

The **Retail channel** (68.2% of total revenues) - which at February 28, 2023 comprised 278 direct sales points, including the "Unieuro by Iper" shop-in-shops and the sales points located at major public transport hubs such as airports, railway stations and metro stations (former Travel channel) - saw sales of Euro 1,966.2 million, decreasing 3.5% on FY 2021/22. The comparison of sales was impacted by the extraordinary revenues in the previous fiscal year, due to the

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technological transition within the TV segment, which more than offset the benefit from the new openings.

The **Online channel** (19.7% of total revenues) - which includes the unieuro.it platform and the pure digital player Monclick - generated revenues of Euro 567.3 million, up 6.5% on the previous fiscal year. The strong performance highlights the success of the innovations introduced to the platform and the cross-channel synergies, with the physical sales points acting as pick-up points for web customers, despite the comparison against the non-recurring sales in the Brown category for FY 2021/22.

The **Indirect channel** (8.4% of total revenues) - which includes sales made to the network of affiliated stores comprising a total of 255 sales points at February 28, 2023 - reports revenues of Euro 243.7 million, contracting 13.1% on the previous fiscal year, which benefited from higher Brown category sales and particularly in the second half of FY 2021/22.

The **B2B channel** (3.7% of total revenues) - which caters to professional customers (including overseas) operating in sectors other than Unieuro's, such as hotel chains and banks, in addition to those purchasing electronic products to distribute to regular customers or employees for point collections, prize contests or incentive plans (B2B2C segment) - reported revenues of Euro 107.1 million, up 8.7% from the previous fiscal year, thanks to the expanded distribution network.

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*The EMARKET SDIR circulation system and the EMARKET STORAGE mechanism were used to send and store Unieuro S.p.A.'s regulated information, available at [www.emarketstorage.com](http://www.emarketstorage.com), managed by Teleborsa S.r.l. - with registered office in Piazza di Priscilla, 4 - Rome - following authorisation and the CONSOB motions No. 22517 and 22518 of November 23, 2022.*

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*The Executive Officer for Financial Reporting Marco Deotto declares, in accordance with Article 154-bis, paragraph 2, of Legislative Decree No. 58 of 1998, that the information contained in this press release corresponds to the underlying accounting documents, records and accounting entries.*

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*This press release contains forward-looking elements of Unieuro's future events and results, which are based on current expectations, estimates and projections on Unieuro's sector and on current management opinions. These elements by nature contain an element of risk and uncertainty in that they depend on future events. The actual results may even diverge significantly from those announced, due to a range of factors, including: global economic conditions, competitive impacts and political, economic and regulatory developments in Italy.*

**Unieuro S.p.A.**

*Unieuro is Italy's leading distributor of consumer electronics and household appliances, thanks to an omnichannel approach which integrates direct stores (approx. 280), affiliated sales points (approx. 260) and the unieuro.it digital platform, in addition to the pure digital player Monclick. The company is headquartered in Forlì and has a central logistics platform in Piacenza and about 5,700 employees. Listed on the Euronext STAR Milan since 2017, Unieuro reports preliminary revenues of Euro 2.9 billion for the financial year ending February 28, 2023.*

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<sup>1</sup> **Like-for-like revenue growth** includes: (i) retail and travel stores operating for at least a full year at the reporting date, net of sales points experiencing significant disruption (e.g. temporary closures and major refurbishments) and (ii) the entire online channel.

<sup>2</sup> Sales are broken down by category according to the classifications adopted by the leading sector experts. The classification of revenues by category is therefore periodically reviewed to ensure the comparability of Unieuro and market data.

<sup>3</sup> From Q1 (to May 31, 2022), the direct sales points located at a number of major public transportation hubs such as airports, railway stations and metro stations (former Travel Channel) were reclassified to the Retail channel.

All the figures reported in this press release are consolidated figures. The consolidation scope includes the parent company Unieuro S.p.A. and the wholly-owned subsidiary Monclick S.r.l. (consolidated from June 1, 2017).