



Q1 2020: SICIT GROUP RECORDED A STRONG GROWTH IN CONSOLIDATED REVENUES

Figures as at 31 March 2020¹:

- Consolidated revenues in the first quarter reached € 19.7 million (vs. € 15.7 million in Q1 2019, +25.6%)
- All of the company's main businesses are showing significant growth: biostimulants up to € 12.1 million (vs. € 9.3 million in Q1 2019, +29.9%); retardants up to € 4.3 million (vs. € 3.6 million in Q1 2019, +19.6%); animal fat up to € 2.1 million (vs. € 1.7 million in Q1 2019, +27.3%)
- All the main geographical areas grew significantly: Europe (including Italy) up to € 12.1 million (vs. € 9.7 million in Q1 2019, +25.1%); Asia-Pacific up to € 4.5 million (vs. € 3.2 million in Q1 2019, +40.2%); Americas up to € 1.7 million (vs. € 1.5 million in Q1 2019, +13.9%)
- Only the small market in the Middle East and Africa bucked the trend, at € 0.4 million (vs. € 0.5 million in Q1 2019, -8.1%)

Arzignano (VI), April 14th, 2020 - SICIT Group S.p.A. (the "Company"), listed on the AIM Italia market, announces that consolidated revenues in the period 1 January - 31 March 2020, compared to the same period of 2019, recorded an overall increase of over € 4 million (+25.6%).

This growth result concerned all the main areas of business: from biostimulants for agriculture (+29.9%) to retardants for the plaster industry (+19.6%), to animal fat for the production of biofuels (+27.3%).

<i>(in Euro thousands)</i>	First 3 months up to		Variation	
	31.3.20	31.3.19	2020-2019	%
Products for Agriculture	12,073	9,292	2,781	29.9%
Retardants	4,315	3,607	707	19.6%
Animal Fat	2,113	1,660	453	27.3%
Other Products	193	266	(73)	(27.3%)
Total Revenues from products	18,694	14,825	3,869	26.1%
Withdrawal from tanneries	997	855	142	16.6%
Total Revenues from services	997	855	142	16.6%
Total Revenues	19,691	15,680	4,011	25.6%

Similarly, growth concerned almost all geographical areas: from Europe (including Italy, +25.1%, of which Italy +3.5% and other European countries +41%) to APAC (40.2%) and Americas (+13.9%). The only area in countertrend is the Rest of the World (i.e., Middle East and Africa, -8.1%).

¹ IFRS Data



(in Euro thousands)	First 3 months up to		Variation	
	31.3.20	31.3.19	2020-2019	%
Italy	4,250	4,108	142	3.5%
Europe (w/o Italy)	7,854	5,570	2,284	41.0%
APAC	4,451	3,175	1,276	40.2%
Americas	1,693	1,487	206	13.9%
Rest of the world	447	486	(39)	(8.1%)
Total Revenues	18,694	14,825	3,869	26.1%

Alessandro Paterniani, Chief Commercial Officer of SICIT Group, commented: "We are very satisfied. Although part of the increase can be reasonably attributed to an advance on purchases to prevent a possible 'shortage effect' from COVID-19, we believe that the level of interest in our products is still in a substantially positive trend, especially with regard to biostimulants. Despite the uncertainty of the economic environment, our client's feedback comforts us on the possibility of achieving the economic and financial targets set for 2020".

SICIT Group

Founded in 1960 in Chiampo (VI), **SICIT** was one of the first companies in the world to introduce protein hydrolysates of animal origin into the world market of biostimulants. The company, one of the pioneers of the circular economy, through a process of hydrolysis of residues from the tanning industry, produces a product with high added value for agriculture (biostimulants) and the plaster industry (retardants). Thanks to a qualified team, highly automated and technological production plants, state-of-the-art laboratories and constant investments in R&D, SICIT has become a reference operator at international level, supplying the main players in the agrochemical and industrial sectors.

Since May 2019 the company has been listed on the AIM Italia of Borsa Italiana

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