

ITEMA PRESS RELEASE

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ITEMA Group Announces Full Year 2015 Results, Third Year in a Row Beating Expectations

- **Consolidated Turnover Up +11% YOY**
- **Earnings Before Tax (EBT) Up +30% YOY**
- **Profit and Cash Flow Exceeding Expectations**
- **Weaving Machine Revenues Growth since 2012 +80%**

Colzate, Bergamo, Italy – **Itema**, the world's largest privately held provider of advanced weaving solutions, including best-in-class weaving machines, spare parts and integrated services, announced today **results for the full year (FY2015) ended December 31st, 2015, maintaining a positive trend for three years in a row**. The Group closed the year with total sales up +11% compared with the previous year, registering an upward trend across all the business units. Weaving Machine sales were up +14% YOY, whereas Spare Parts turnover grew by some +4% YOY, continuing the reversal in the recent years of the decade-long-decline in demand for OEM parts. EBT climbed +30% YOY due to increased efficiencies and continued cost reduction measures.

CEO Carlo Rogora commented: "I am especially proud to announce yet another year of brilliant results at Itema Group. We are now entering the fourth year in a row of continuous growth, with +80% more looms sold compared to 2012. This is a truly remarkable milestone, for which I also thank shareholders, Customers, employees, agents, suppliers and partners worldwide for each and everyone's contribution to our success. The innovative mindset, the fighting spirit, and, most of all, the commitment to Customers to offer only the smartest, most game-changing weaving technology are just some of the factors that set us apart. I am excited to be part of this revolution and to lead Itema to even greater heights to realize its full potential as a market leader and technology champion."

"Itema Group comes from a landmark year," continued Rogora. "The milestones are too many to mention, but center stage are our new product launches, market share gains across all the three weft insertion technologies (*N.B. Itema is the only brand that offers the top three technologies for weft insertion: rapier, airjet and projectile*) in important markets, an excellent ITMA show last November and a packed order book post ITMA."

ITMA Review

ITMA 2015 was a real success for the Italian technology major, with a never-ending visitor flow to the designer stand, and a rich legacy of orders filling up the production pipeline. In Milan, Itema Group showcased innovative weaving machines, the new **MyItema** spare parts portal (<https://portal.itemagroup.com>) and the latest developments in its real-time loom management system. With 13 looms at the trade fair grounds, of which 6 in the avant-garde Company stand and 7 in Partner stands, Itema was the most well represented brand and its looms- real stars of the show, demonstrating to technology buffs from all corners of the world the technical advantages and superiority of Itema-branded weaving machines.

R9500*terry*

Among the new entries in 2015 is the new R9500*terry*, an instant best-seller carrying on the rich heritage and reputation in this application of historic Sulzer, Vamatex and now IteMa brands. Sturdy structure and reliable mechanical components inherited from R9500 are just some of the features making R9500*terry* an extraordinary terry weaving machine. Unparalleled textile quality is furthermore guaranteed by a winning trio of new innovative devices: positive pile back-rest roller, pile formation unit and ground back-rest roller.

R9500*p*

Unveiled at ITMA in Milan, the R9500*p* (“p” as in “premium”) is the newest evolution in rapier insertion technology, covering the full range of weft types, with fewer weft stops and higher efficiency and productivity. Engineered for speed, the R9500*p* boasts top-notch pedigree as the enhanced version of the single most successful rapier loom in recent history, the legendary R9500. Highlights include the Rapier 2.0 with its new right-hand rapier head designed for improved weavability and flexibility even at highest speeds, as well as the innovative LoomCooler, reducing oil temperature by decreasing the thermal load on the conditioning system. The R9500*p* is, no doubt, the perfect machine in highly competitive, quality-oriented segments such as denim and shirting, to name just a few, due to best-in-class technical advancements which guarantee unbeatable performances, production speed, and weaving flexibility and versatility.

A9500*p*

On the airjet side, the Company presented a revamped model of the A9500*p*, already well-known and appreciated by sophisticated weavers worldwide as the excellence flagship of IteMa’s airjet portfolio. The premium airjet machine is now equipped with a double tandem nozzle for enhanced machine efficiency and superior fabric quality. The innovative feature guarantees the perfect distribution of the pushing force on the weft using a lower air pressure. The end result is a double benefit for the Customer: top fabric quality due to reduced stress on the yarn and, at the same time, energy savings due to the possibility to weave with a lower pressure.

Loom of the Future

In the futuristic booth at ITMA, the Italian textile machinery player launched a first-ever social experiment of crowdsourcing the “Loom of the Future”. The only Company in the industry with two Research departments, IteMa carries on resolutely with big, bold ideas to discover the next breakthroughs for weaving excellence.

Closing Remarks

Mr Carlo Rogora concluded the presentation of IteMa’s 2015 results by saying: “The whirlwind and growing acceptance of our technology is testimony to the fact that innovation coupled with the strong know-how pays back. We remain focused not only on meeting and exceeding weavers’ needs, but on go beyond, anticipating future market requirements. With our shareholders’ full-fledged support, we continue to concentrate our extensive R&D efforts on offering better, smarter, faster solutions, increased performances, reduced consumption and enhanced user-friendliness.”

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Notes to Editors:

About Itema

Itema is a leading global provider of advanced weaving solutions, including best-in-class weaving machines, spare parts and integrated services. The Company is the only manufacturer in the world to provide the top three weft insertion technologies: rapier, air jet and projectile, with an ample product portfolio and a commitment to continuous innovation and technological advancement of its weaving machines. The Company is also unique in its sector with two R&D units, of which one – ItemaLab – is dedicated entirely to breakthrough innovations and the development of the “loom of the future.” For more information about Itema, please visit www.itemagroup.com.



Carlo Rogora, CEO Itema Group