PRESS RELEASE
RINA: First quarter results in line with forecasts
A series of acquisitions based on digitalization and ESG principles are in the pipeline for the short to medium term

Genoa, 03 June 2021 - RINA, multinational inspection, certification and engineering consultancy company, confirms the positive trend of its results

In the first quarter of 2021 the company recorded revenues of approximately 121 million euros, in line with budget and despite a scenario with still some uncertainties and complexities. This performance, along with a order book of about 200 million euros, the Company confirms the economic-financial guidance for 2021.

Group backlog coverage is at 85% and Net Financial Performance is in line with forecasts. The acquisition of Interconsulting Engineering, an Italian engineering company active in the Space & Defense sector, in March 2021, further confirms underlying growth trends and commitment to both organic and inorganic growth

Announcing the results, Ugo Salerno, Chairman and CEO of RINA, said, “For our development we have planned for both organic and inorganic growth. And for this reason, we have a number of acquisitions in pipeline for the short to medium term. Aligned with our strategic objectives, we have identified over 70 potential target companies in the areas of Space & Defense, Cybersecurity, Sustainability, Food and Energy, with a particular focus on offshore wind”.

Successful vaccination roll-outs and planned investments by important recovery plans such as the PNRR (Italy’s National Recovery and Resilience Plan), lay the foundations for a promising global economic recovery in 2021, particularly in the areas of renewable energy, digitalisation and hydrogen-related technologies – sectors which RINA has identified as cornerstones in its strategic plan for the coming years.

The numbers confirm the value of RINA's strategic choices, based on ESG principles: the emphasis on the digitisation of services and processes; continued investment in people, indisputably the essential asset of the organisation, and positioning as a major player for the energy transition and the decarbonisation of supply chains. To confirm the organisational commitment to these issues, RINA recently created a dedicated unit, "Carbon Reduction Excellence".

RINA’s shareholders approved the financial statements for the fiscal year ending 31 December 2020. Net revenues for the year were 495 million Euros - an increase of about 4% compared to 2019. Net profits rose to 4.5 million Euros from 3.1 million euros in 2019. The Net Financial Position fell to -124.5 million euros, with a consequent reduction of leverage to 1.94.

The 2020 results, also positive by virtue of the performance of the reference markets, are the result of the stability and robustness of the business units and the company's ability to adapt strategies and operating models and to accelerate change already underway by exploiting technology and remote working.

RINA provides a wide range of services across the Energy, Marine, Certification, Real Estate & Infrastructure, Mobility and Industry sectors. With net revenues in 2020 of 495 million Euros, over 3,900 employees and 200 offices in 70 countries worldwide, RINA is a member of key...
international organisations and an important contributor to the development of new legislative standards.

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