



The Wellness Company

Technogym: Revenue growth in Q1 2017

- Consolidated revenues of €124,1 million in Q1 2017, with +7,4% growth versus Q1 2016 (€115,57 million)
- At constant exchange rates, consolidated revenue growth in Q1 2017 stands at +6.6% versus Q1 2016
- Strong growth in APAC and in North America and further consolidation on the European market
- Approved Regulations of the Performance Shares Plan 2017-2019

Cesena (Italy), 2 May 2017 - The Board of Directors of Technogym (MTA: TGYM), one of the leading international operators in the fields of fitness and wellness, today approved the Group's interim consolidated revenues statement for the first quarter of 2017, prepared in accordance with the International Financial Reporting Standards issued by the International Accounting Standards Board.

Nerio Alessandri, Chairman and CEO, commented: "Technogym continues to grow faster than the market. Despite the unstable international scenario, the company has registered a double-digit growth in North America and Asia, two strategic areas for the medium-long term development. The potential of Technogym's brand, management and product portfolio is very high, therefore we are confident that we will be able to reach this year's goals."

Revenue trends in the first quarter of 2017

Following the growth that was registered in 2016, revenues at Technogym Group in Q1 2017 increased by +7.4% to €124.1 million from €115.57 million recorded in the same period of 2016. At constant exchange rates, consolidated revenue growth in Q1 2017 stands at +6.6% versus Q1 2016.

Particularly significant was the revenue growth registered in APAC (+23.2%) and in North America (+18.7%); positive results also in the more mature markets: +15.2% in Italy and +7.3% in Europe.



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Following is a brief revenue breakdown according to:

- Distribution channels; and
- Geographic area.

Revenues by distribution channel

<i>(In Million of Euros)</i>	Quarter ended 31 March 2017		Change	
	2017	2016*	2017 vs 2016	%
Field Sales	86.69	79.16	7.53	+9,5%
Wholesale	25.85	25.73	0.12	+0,5%
Inside Sales	10.22	9.14	1.08	+11,9%
Retail	1.34	1.54	-0.20	-13,2%
Total revenues	124.1	115.57	8.53	+7.4%

() Restatement of 2016 revenues including, in the Retail channel, only sales generated in directly owned stores*

Q1 2017 saw an increase in revenues in all the most important distribution channels.

The above chart reports figures as at March 31, 2017 compared to 2016 restated figures. Restatement of the Retail figures was made in order to include only revenues generated in directly owned stores.

Revenues by geographical area

<i>(In Million of Euros and percentage on total revenues)</i>	Quarter ended 31 March 2017		Change	
	2017	2016	2017 vs 2016	%
Europe (exclud.Italy)	66.57	62.02	4.55	+7.3%
MEIA	9.64	10.58	-0.94	-9%
APAC	19.41	15.76	3.65	+23.2%
Italy	12.52	10.88	1.64	+15.2%
North America	12.44	10.48	1.96	+18.7%
LATAM	3.52	5.85	-2.33	-39.9%
Total revenues	124.1	115.57	8.53	7.4%

In line with the trend in recent years, in Q1 2017 over 90% of the Group's total revenues were generated outside Italy, and about 36% outside Europe.

After the growth in 2016, the positive trend in North America continued in Q1 (+18.7%) and Asia Pacific (+23.2%), confirming interest in the wellness solutions offered by the Group, mainly in most important operators in the Premium Club, Hospitality, Corporate and Medical segments. Technogym continued to grow also in the more mature markets, registering a +7.3% growth in Eusrope and a +15.2% increase on the Italian market. LATAM and MEIA regions Q1 result are affected by a rationalization process of the sales network and a different order planning.



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Seasonality of the business

Technogym Group's revenue trend is characterised by interim seasonality, typical of the reference market. For this reason, the performance in Q1 2017 should not be seen as predictive of the results achievable by the Group in the subsequent quarter and more in general for the full year.

Performance Shares Plan 2017-2019

In execution of the resolution adopted by the Shareholders' meeting held on April 21, 2017 and with the favourable opinion of the Appointments and Remuneration Committee, the Board of Directors has also approved the Regulation of the Performance Shares Plan 2017-2019 and assigned rights to obtain total no. 363.000 Base Shares. Base Shares means the number of Technogym shares that the beneficiaries of the Plan may obtain free of charge in case the performance targets are 100% met pursuant to the terms and conditions of the Regulation. The actual number of Technogym shares that shall be granted to the beneficiaries of the Plan shall be determined at the end of the Plan taking into account the actual performance in respect to the performance targets and shall not in any event exceed 150% of the Base Shares. Information under Annex 3A, Scheme 7, of Consob Regulation no. 11971, of May 14, 1999 (the "Consob Regulation") shall be provided in accordance to the terms and conditions set forth in art. 84-bis, paragraph 5, lett. a) of Consob Regulation. For additional information regarding the main features of the Performance Shares Plan 2017-2019, please see the report of the Board of Directors to the Shareholders' meeting held on April 21, 2017 and the Informative Document pursuant to art. 84-bis of the Consob Regulation available at the Company's registered office and the website of the Company www.technogym.com Section Investor Relations/Governance/Shareholders' Meeting.

The Manager in charge of preparing corporate accounting documents Stefano Zanelli declares, pursuant to paragraph 2 of Article 154 bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documented results, books and accounting records.

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Notes

Technogym

Founded in 1983, Technogym S.p.A. is a world-leading international supplier of products, services and solutions in the fields of fitness and wellness. With over 2,000 employees and 14 branches in Europe, the United States, Asia, Middle East, Australia and South America, the company exports 90% of its production to over 100 countries. Technogym S.p.A. was the official supplier for the last six Olympic Games: Sydney 2000, Athens 2004, Turin 2006, Beijing 2008, London 2012 and Rio 2016.

Safe Harbor Statement

Certain statements in this press release could constitute forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995. The statements in question refer to risks, uncertainties and other factors that could lead to actual results which differ, even substantially, from those forecast. Such risks and uncertainties include, for example, the ability to manage the effects of the current uncertain international economic scenario, ability to acquire new assets and integrate them effectively, ability to forecast future economic conditions and changes in consumer preferences, ability to successfully introduce and market new products, ability to maintain an efficient distribution system, ability to achieve and manage growth, ability to negotiate and maintain favorable license agreements, currency fluctuations, changes in local conditions, ability to protect intellectual property, problems with information systems, risks associated with inventory, credit and insurance risks, changes in tax regulations, and likewise other political, economic, legal and technological factors and other risks and uncertainties already mentioned in our Consob filings. These forward-looking statements were released as at today's date and we accept no liability for updating.