



The Wellness Company

The Technogym Board of Directors reviewed full year 2017 preliminary consolidated revenues

Technogym continues to grow in 2017

2017 Sales are up in all geographic areas, strong growth in China and United States. Starting from today TECHNOGYM will be protagonist, as Official Supplier, of the Pyeongchang 2018 Winter Olympic Games

- **Consolidated preliminary revenues stand at Euro 598,2 million, up by 7.7% compared to 2016. At constant exchange rates, Technogym reported a growth of 9.3%.**
- **Important results in China +30% and United States +20%**

Cesena (Italia), February 9, 2018 – The Board of Directors of Technogym (MTA: TGYM), a globally leading company operating in the fitness equipment area and active in the broader wellness sector, has reviewed today the unaudited full year 2017 preliminary consolidated revenues, prepared in compliance with the International Reporting Standards issued by the International Accounting Standards Board.

Final and complete 2017 annual results will be reviewed and approved by the Board of Directors on March 28th.

Nerio Alessandri, Chairman and CEO, commented:

“Technogym closed 2017, once again, with a solid revenues growth at global level. We are particularly pleased of the double digit growth we achieved in strategic areas for our future development such as China and the United States. In 2017, Technogym, consistently with its innovation focus, has launched new products like SKILLROW and SKILLRUN, combining Italian design and sport performance, in line with the growing trend of athletic training. As regards digital innovation we launched the new TECHNOGYM app – to offer a personalized wellness experience both on our products and in the daily life – and introduced direct login between Technogym products and Apple Watch with joint launch activities in London, New York and Sydney. When it comes to brand development, we are proud to be, for the 7th time, Official Supplier to the Olympic Games, which will kick off today in Korea”.



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Preliminary consolidated Revenues trend

In 2017 Technogym confirms the growth trend recorded in the previous years, achieving a 7.7% growth versus 2016. At constant exchange rates Technogym reported a growth of 9.3%.

Revenues as of 31/12/2017 came in at Euro 598.2 million versus Euro 555.3 million recorded in 2016. Revenues growth in Latin America (+26%), North America (+13%) and Asia Pacific must be highlighted.

Below is reported revenues breakdown per:

- distribution channel;
- geographic areas;

Revenue by distribution channels

<i>(In thousands of Euro and percentage of total revenues)</i>	FY Revenues as of 31 December			
	2017	2016	2017 vs 2016	%
<i>Field sales</i>	417.089	386.448	30.641	7,9%
<i>Distributors</i>	134.345	122.302	12.043	9,8%
<i>Inside sales</i>	41.201	40.936	265	0,6%
<i>Retail</i>	5.614	5.655	-41	-0,7%
Total revenues	598.249	555.341	42.908	7,7%

Field Sales and Wholesales continue to be the main distribution channels.



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Revenues by geographic areas

(In thousands of Euro and percentage of total revenues)	FY Revenues as of 31 December			
	2017	2016	2017 vs 2016	%
Europe (ex Italy)	304.135	288.081	16.054	5,6%
MEIA	54.020	51.026	2.994	5,9%
APAC	88.920	80.950	7.970	9,8%
Italy	56.378	54.183	2.195	4,1%
North America	66.149	58.373	7.776	13,3%
LATAM	28.647	22.728	5.919	26,0%
Total revenues	598.249	555.341	42.908	7,7%

In 2017 more than 90% of Group's revenues were generated abroad and around 40% outside Europe, in line with the past years trend.

Revenues grew in all geographies. In particular, after the double digit growth recorded in 2016, North America confirmed a sound growth pace (+13%) thanks to the strong contribution from the US (+20%), which testifies major industry operators interest in the Technogym wellness solutions. Asia Pacific (+10%), led by China (+30%), and South America (+26%) reported a double digit growth, further growing compared to what recorded in 2016.



The Manager responsible for preparing the company's financial reports, Stefano Zanelli, declares that, pursuant to paragraph 2 article 154-bis of the Consolidated Law on Finance (TUF), the accounting data contained in this press release reflects the Company's accounts, books and records.

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Notes to the Press Release

Technogym

Established in 1983, Technogym is a world leader in the supply of products, services and solutions for fitness and wellness. The Company has approximately 2,000 employees in its 14 branches in Europe, United States, Asia, Middle East, Australia and South America, and exports around 90% of its products to more than 100 countries. Technogym S.p.A. has been the official supplier of the last six editions of the Olympic Games: Sydney 2000, Athens 2004, Turin 2006, Beijing 2008, London 2012 and Rio 2016.

Safe Harbor Statement

Some statements in this Press Release could represent forward looking statements as defined by the Private Securities Litigation Reform Act of 1995. These statements concern risks, uncertainties and other factors which may lead to significant differences between the forecast and the actual results. These risks and uncertainties include, but are not limited to, the ability to manage the effects of the current uncertain international economic and financial outlook, the ability to acquire new activities and incorporate them effectively, the ability to predict future economic trends and changes in consumer preferences, the ability to successfully introduce and market new products, the ability to maintain an efficient distribution system, the ability to achieve and manage growth, the ability to negotiate and retain favorable license agreements and to deal effectively with currency fluctuations and changes in local market conditions, the ability to protect intellectual properties, to resolve issues with the information system, with risks associated with inventory, credit and insurance, with changes in the taxation system, as well as other political, economic, legal and technological factors and other risks and uncertainties already highlighted in our filings with the National Commission for Listed Companies and the Stock Exchange. These forward looking statements were released as of today and we disclaim any obligation to update them.