



The Wellness Company

Technogym continues to grow double digit

- **Consolidated revenue: Euro 215 million, +14.7% compared to the first quarter of 2024 (+13.8% at constant exchange rates)**
- **Growth of both the Commercial (BtoB) and Consumer (BtoC) segments**
- **All the geographical areas increased sales**

Nerio Alessandri, Chairman and Chief Executive Officer, commented: “*Following a double-digit growth in 2024, Technogym continues to grow also in the first quarter of 2025, delivering solid performance across all geographical regions.*

In a global environment increasingly affected by sedentary lifestyles, unhealthy habits, pollution, and technology overuse—factors that negatively impact public health—there is growing scientific consensus that physical exercise is the most effective solution for prevention and overall well-being. It enhances muscle mass, strength, and cardiovascular capacity. This trend aligns perfectly with Technogym’s long-standing mission: Exercise is Medicine.

Our long-term, sustainable, and profitable growth strategy, underpinned by 40 years of continuous innovation, is yielding tangible results.

Today, Technogym stands as a true Life Science Company, combining deep scientific expertise with cutting-edge technology to deliver on its pioneering vision of Healthness™, a concrete answer to the actual potential scenario that enables hyper-personalized training programs based on individual goals and needs, in line with the strong demand for health and healthy longevity.

In addition to the many new products launched in 2024, such as Technogym Checkup, product innovation continues and we just introduced Technogym Reform, the Pilates revolution, which brings design and quality into a discipline that is experiencing a moment of great success on a global level.



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Cesena (Italy) May 8th, 2025 – The Board of Directors of Technogym S.p.A. (EXM: TGYM) approved the consolidated revenue for the first three months of 2025.

Revenue results as of March 31st 2025

Consolidated results have been prepared in compliance with the International Reporting Standards issued by the International Accounting Standards Board.

The company's total revenue amounted to Euro 215 million, showing a +14.7% increase compared to the same period of 2024 thanks to a well-balanced growth between both BtoB and BtoC segments. It is worth noting that the growth is global, with all geographical areas expanding their revenue.

A brief overview of consolidated revenues, based on customer categories, geographical area and distribution channels is provided below.

Revenue by customer segments

<i>(In thousands of Euro and percentage of variation year over year)</i>	Data as of March 31st			
	2025	2024	2025 vs 2024	%
BtoC	47,284	42,414	4,870	11.5%
BtoB	167,729	145,114	22,615	15.6%
Total revenues	215,013	187,528	27,485	14.7%

As of March 31st, 2025, revenue grew both in the BtoB (+15.6%), and in the BtoC segments (+11.5%), confirming the successful Technogym strategy based on the wellness-on-the-go.

Revenue by geographical areas

<i>(In thousands of Euro and percentage of variation year over year)</i>	Data as of March 31st			
	2025	2024	2025 vs 2024	%
Europe (ex Italy)	103,947	88,495	15,452	17.5%
AMERICAS ⁽¹⁾	35,701	27,832	7,869	28.3%
MEIA	28,093	25,429	2,664	10.5%
APAC	26,540	26,037	503	1.9%
Italy	20,732	19,735	997	5.0%
Total revenues	215,013	187,528	27,485	14.7%

⁽¹⁾ The "Americas" category includes North America and LATAM markets



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Building on the strong performance in 2024, Technogym continues to report growth across all geographical regions. Europe remains a key growth driver, while the Americas are also expanding steadily, with balanced contributions across segments. The MEIA region (Middle East, India, Africa) confirms Technogym’s strong brand preference, while APAC continues to deliver positive results. Italy has posted another quarter of growth, highlighting the Group’s significant untapped potential across the 120 countries in which it operates.

Revenue by distribution channel

<i>(In thousands of Euro and percentage of variation year over year)</i>	Data as of March 31st			
	2025	2024	2025 vs 2024	%
Field sales	134,969	115,394	19,575	17.0%
Wholesale	57,436	52,145	5,291	10.1%
Inside sales	15,321	15,602	(281)	(1.8%)
Retail	7,287	4,387	2,900	66.1%
Total revenues	215,013	187,528	27,485	14.7%

Revenue analysis by sales channel reveals a particularly strong performance in *Field Sales*, driven by both increased market coverage and enhanced productivity.

Technogym’s network of distribution partners continues to deliver positive results, while the Group’s retail strategy remains a success. In 2024, the company expanded its network of directly operated stores, opening flagship boutiques in Paris, London, and New York—further strengthening its global brand presence.

Significant events occurred in the period

Introducing Healthness™: Technogym becomes a Life Science Company

On February 15, 2025, during the 25th Wellness Congress—attended by 2,000 employees and 200 top clients from over 100 countries—Founder and President Nerio Alessandri unveiled *Healthness™*, Technogym’s new strategic vision. Building on 40 years of innovation in wellness, *Healthness™* brings a scientific, data-driven approach to preventive health.

Leveraging trillions of data points collected through the Technogym Ecosystem and significant investments in artificial intelligence, Technogym now offers personalized exercise prescriptions—tailored with clinical precision to each individual’s health status, goals, and aspirations. This marks a pivotal evolution in delivering measurable health outcomes through physical activity.



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Launch of Technogym Reform

Technogym Reform is the latest innovation reshaping the Pilates category, seamlessly combining advanced technology and iconic design. Drawing on four decades of expertise in wellness design and a portfolio of over 60 international design awards, this product was developed in collaboration with leading global instructors to deliver a highly intuitive and versatile user experience.

Designed for all levels, from beginners to advanced practitioners, Technogym Reform enables optimal body control, supports focus, and ensures smooth transitions between exercises. Its refined aesthetic reflects Technogym's signature style, while the use of sustainable premium materials—such as wood, aluminum, and vegan leather—underscores the company's ongoing commitment to environmental responsibility, without compromising performance.

Other resolutions

Following the appointment of the Company's Board of Statutory Auditors by the Ordinary Shareholders' Meeting held on May 7th 2025, the Board of Directors acknowledged that the Board of Statutory Auditors - which the first meeting was held on May 7th, 2025 - verified and positively assessed, on the basis of the information provided by each of its members, the compliance of the Board of Statutory Auditors' members with the requirements of integrity and professionalism, as well as with the independence requirements pursuant to art. 148 of Legislative Decree no. 58/1998 and Recommendation 7 (as referred to by Recommendation 9) of the Corporate Governance Code of listed companies to which the Company adheres.

Pursuant to art. 154-bis, paragraph 2 of the Consolidated Finance Act, the executive in charge of the preparation of financial reports, William Marabini, declares that the accounting data contained in this press release is consistent with entries in the accounting books and records.



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Notes to the press release

Technogym

Technogym is a world leading brand in smart equipment and digital technologies for fitness, sport and health for wellness. Technogym offers a complete ecosystem of connected smart equipment, digital services, on-demand training experiences and apps that allow every single end-user to access a completely personalized training experience anytime and anywhere: at home, at the gym, on-the-go. Over 70 million people train with Technogym in 100,000 wellness centers and 500,000 private homes world-wide. Technogym has been Official Supplier to the last nine Olympic Games and it's the brand of reference for sport champions and celebrities all over the world.

Forward looking statements

Certain statements in this press release could constitute forward-looking statements, including references that do not exclusively relate to historical data or current events, and as such, uncertain. These statements are based on a number of assumptions, expectations and other factors that could lead to actual results which differ, even substantially, from those forecasts. There are numerous factors that could generate results and trends that are notably different from the forward-looking information in this press release. These elements include but are not limited to 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. These forward-looking statements were issued as of today and we shall not be under any obligation to provide any updates and they are not a reliable indication of future performance.

Alternative performance indicators

This press release provides a number of alternative performance indicators used by management to allow an improved assessment of the business performance and the financial performance and position of the Group. These indicators are not recognized as accounting measures in the context of IFRS and should therefore not be considered as an alternative way to assess the financial performance of the Group and its financial position. Since the calculation of these measures is not governed by the applicable accounting standards, the calculation methods applied by the Company may not be the same as those used by others and therefore these indicators may not be comparable. Therefore, investors should not place undue reliance on this data or information. This press release also contains certain financial, operating and other indicators that have been adjusted to reflect non-recurring extraordinary events and transactions, known as special items. This 'adjusted' information was included to allow better comparison of the financial information for all periods; however this information is not recognized as economic or financial data within the scope of the IFRS and/or does not constitute an indication of the historical performance of the Company or Group. Therefore, investors should not place undue reliance on this data or information.