



Campodarsego, April 29th, 2025

## **MASCHIO GASPARDO Presents 2024 Results: Resilience, Investment, and International Growth**

MASCHIO GASPARDO, the international group specializing in the production of agricultural equipment, presents its consolidated results for the 2024 financial year and reaffirms its commitment to growth, innovation, and financial solidity, despite a complex period for the agricultural sector.

The Group recorded consolidated revenues of €349.9 million. EBITDA stood at €41.32 million, while the Group's Net Result reached €12.29 million.

Sales remained essentially stable in the domestic market, while there was a decline in both European and non-European markets, in line with general industry trends.

Despite the market slowdown and the challenging macroeconomic environment, the results achieved enabled a reduction in debt of approximately €29.7 million, due to the decrease in both short- and medium-to-long-term bank exposure. In addition, there was an increase in cash reserves compared to the previous year, bringing the net financial position to €86.9 million at year-end. The Group thus confirms its financial and asset solidity.

Throughout 2024, MASCHIO GASPARDO continued its investment plan, totaling around €11 million, aimed at improving production efficiency, developing new products, and strengthening its technological leadership. These efforts also included significant industrial modernization and digitalization projects involving production plants and management software with Industry 4.0 technologies.

Sustainability is also a key driver for the Group, which took another green step forward by installing a new photovoltaic system at its production site in Romania—further proof of MASCHIO GASPARDO's commitment to reducing environmental impact and optimizing energy sources.

Despite the global decline in demand—driven by falling commodity prices, geopolitical uncertainty, and reduced investment propensity among agricultural enterprises—the Group maintained its financial balance and consistently pursued its international growth and development strategy.

In 2024, MASCHIO GASPARDO strengthened its presence in the Benelux with the opening of a new branch in Belgium and launched the Full Line Store project—an innovative mono-brand dealership model designed to meet all the needs of farmers across the entire agronomic cycle. The Full Line Store, fully dedicated to the MASCHIO GASPARDO brand, integrates showroom space, agronomic consultancy, technical training, after-sales assistance, and customized services—setting a new standard in the relationship between brand, dealer, and farmer.

The Group also unveiled Jumbo X, the world's largest road-legal power arrow (10 meters working width), designed to increase productivity on large farms while saving up to 20% in fuel per hectare worked. The project was developed in collaboration with the Italian School of Design, confirming the company's continuous focus on balancing functionality and style.

In 2025, MASCHIO GASPARDO looks confidently to expansion in non-EU markets, particularly in North America and Asia, including potential M&A operations and new industrial projects. Among these is the construction of a new and modern production facility in India, which will allow the Group to double its

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manufacturing capacity in the country by the end of 2026. In parallel, consolidation activities will continue in European markets, alongside the strengthening of customer-focused services.

With the new headquarters in Belgium, the Group now has direct commercial presence in 14 countries, further cementing its international vocation while maintaining deep roots in its home territory.

**Mirco Maschio**, President of MASCHIO GASPARDO, emphasizes:

*"We have embarked on a path of integrated sustainability with the goal of defining a structured strategy aligned with the European CSRD (Corporate Sustainability Reporting Directive) and more broadly with ESG (Environmental, Social, Governance) criteria, which are fundamental in a context of growing environmental awareness and responsible resource management."*

He adds: *"Expanding in uncertain times requires vision and the courage to explore new paths, even when the market suggests caution. These are the moments when a company's ability to generate lasting value is measured—by turning challenges into growth levers and strengthening its global presence."*

**Andrea Maschio**, President of Maschio Holding, states:

*"We continue to invest in facilities, digitalization, innovation, and services. Every decision is guided by the goal of improving the quality we deliver to our customers: reliable, intuitive, and thoroughly tested machines that are increasingly tailored to the real needs of farmers. That's how we build lasting relationships with partners and clients."*

**Luigi De Puppi**, CEO, concludes:

*"In an unstable context, we have demonstrated operational strength, financial balance, and long-term vision. Our direction is clear: product quality, on-time delivery, and reliable service. This is the industrial model we are building—with discipline and foresight."*

In 2024, the Group reaffirmed its commitment to being a strategic partner for modern agriculture, offering complete, reliable, sustainable, and productivity-focused solutions. MASCHIO GASPARDO continues to invest to generate long-term value, placing people, land, and the future at the center.

#### **About MASCHIO GASPARDO S.p.A.**

MASCHIO GASPARDO is a global player in the production of machinery for tillage, seeding, fertilization, crop protection, green maintenance, and haymaking. Founded in Campodarsego (PD), Italy, in 1964 by brothers Egidio and Giorgio Maschio, MASCHIO GASPARDO employs around 2,000 people worldwide across 8 manufacturing plants, including 3 overseas—China, India, and Romania—and 14 sales subsidiaries (Italy, France, Spain, Germany, Benelux, Poland, Ukraine, Turkey, Russia, North America, UK, China, India, and Romania). FRIULIA S.p.A., the regional financial institution of Friuli-Venezia Giulia active since 1967 in promoting local economic development, holds a 13.41% stake in MASCHIO GASPARDO, confirming its role as a strategic financial partner for the Campodarsego-based company..

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Picture 1: Jumbo X, the World's Largest Road-Legal Rotary Tiller. Winner of the EIMA 2024 Technical Innovation Award



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Picture 2: Maschio Gaspardo Headquarters in Campodarsego (PD)



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Picture 3: From left to right: Luigi De Puppi (CEO of Maschio Gaspardo), Mirco Maschio (President of Maschio Gaspardo), and Andrea Maschio (President of Maschio Holding)



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