



## Ducati proves to be a solid and profitable company with a positive cash flow even in a complex year like 2020

- 48,042 motorcycles delivered, € 676 million in turnover and € 24 million in operating profit, equal to 4% of operating margin
- The strategy of shifting upward the product range pays off as turnover per motorcycle grows again in 2020
- Claudio Domenicali, CEO of Ducati Motor Holding: *“Even in the difficult 2020 Ducati remained profitable with a very positive cash flow, the best ever recorded to date.”*
- Oliver Stein, CFO Ducati Motor Holding: *“Financial stability is extremely important to support technological development, product and process innovation and Ducati Corse activities.”*

*Borgo Panigale (Bologna, Italy), 18 March 2021* – Ducati closes a challenging 2020 reinforcing the solidity that the Italian motorcycle manufacturer has demonstrated in the last years. Despite the complex global situation and the seven-week halt in production right at the peak period of the season, 48,042 (2019: 53,183) motorcycles were delivered to customers all over the world, limiting the sales gap compared to 2019 to -9.7%.

The end of 2020 revenue reached a figure of € 676 million (2019: € 716 million) and the operating profit was € 24 million (2019: € 52 million), with an operating margin of 4%. Sales growth trend compared to 2019 was observed in China (+26%), Germany (+6.7%), and in Switzerland (+11.1%). Italy remains the first market for Ducati, followed by USA.

The turnover per bike figure has grown to € 14,883/motorcycle (2019: € 13,500), representing the highest value ever reached in the history of the Company. This consistently reflects the strategy of evolving the product range towards the highest and premium part of the market.

**Claudio Domenicali, CEO Ducati Motor Holding, declared:** *“2020 was indeed a challenging year but we are satisfied with our financial performance throughout. Thanks to rigorous discipline, we were able to reduce fixed costs thus limiting operating margin drop. At the same time, vastly reducing inventories had positive effects on cash flow, which is the best ever recorded to date. Investments in new products were fully untouched and this paved the way for a positive development of Ducati in the future.*

*A heartfelt thank you goes out to the women and men of Ducati who, every day, with passion and dedication, contribute to the company's strength and success even in this very complex and tough year.”*

**Oliver Stein, CFO Ducati Motor Holding, added:** *“Financial stability is extremely important for the company to support its technological development, product and process innovation programmes,*



*along with Ducati Corse department activities. A solid financial foundation guaranteed us to maintain these important pillars also in these challenging times. We are glad that we were able to guide Ducati through such a complex situation in 2020 and we start the 2021 with a trusting attitude to recover clearly faster than originally anticipated."*

Strengthened by the results achieved so far thanks to the continuous support of its working women and men, Ducati is ready to face the new year with energy and enthusiasm.

In 2020, the Italian motorcycle manufacturer has again confirmed to be one of the most attractive employers, achieving the Top Employer Italy certification for the seventh consecutive year. Over the past year Ducati, that counts 1,800 employees, was able to respond quickly to the evolving situation imposed by the pandemic in terms of working arrangements. Already from the beginning of March an internal task force was set up, bringing together inter-divisional skills to ensure method, sensitivity, constant and transparent communication with employees. Several initiatives were put in place to support workers and their families, such as maximum flexibility of working hours and help in finding home care services for children and the elderly through the company's Welfare platform.

The Ducati sales network consists of 738 dealers in over 90 countries. Deliveries of the new range will begin in 2021, including the Ducati Scrambler Desert Sled Fasthouse and the new Monster, the motorcycle that represents all the essence of Ducati in the lightest, most compact and essential form possible. The new Multistrada V4, SuperSport 950 and the Ducati Scrambler Nightshift are already available worldwide at Ducati dealers.

Starting in March, Ducati will take part again in the MotoGP World Championship, building on the victory of the MotoGP Constructors' World Title earned in 2020. Ducati will participate also in the Superbike World Championship, which will begin in May.