



PRESS RELEASE

THE BOARD OF DIRECTORS APPROVES THE ECONOMIC FIGURES RELATING TO THE FINANCIAL PERFORMANCE AS AT 30 SEPTEMBER 2018

TURNOVER AND EBITDA SHOW A STRONG GROWTH COMPARED WITH 2017, RESPECTIVELY OF 47.2% AND 57.6%

Milan, 26 October 2018. Safe Bag S.p.A. (AIM Italia – Ticker SB), world leader in luggage protection and tracing services for airport passengers, informs that the board of directors which met yesterday afternoon has taken note of the main economic figures concerning the financial performance of the Group up to 30 September 2018.

The Group also confirms growth in turnover and profitability during the 3rd Q compared with 2017:

- the consolidated turnover as at 30 September 2018 reached 30.9 million euro, a growth of 47.2% compared with the 21 million euro of the same period of 2017;
- Profitability (EBITDA) as at 30 September 2018 reached 5.5 million euro, a growth of 57.6% compared with the 3.5 million euro of the same period of 2017.

This result is mainly explained by the following factors:

- acquisition of the PackandFly Group and the Care4Bag Group, not included in the figures of the same period of 2017;
- expansion of services at Rome Fiumicino airport;
- the increase in the sales of high added value services (Premium and Platinum packages).

The results of the first 9 months only partially include the sales coming from the agencies of Rio de Janeiro (Brazil), Cebu-Mactan (The Philippines) and Vladivostok (Russia) operating since the second half of the year and do not yet include sales at Lima (Peru) airport.

Management considers that the above-mentioned results will allow the group to close this year with an improvement in economic – financial figures compared with the estimates issued in the Industrial Plan approved in June 2017 and updated in June 2018, as reported in the press release of 26 September 2018.

Safe Bag, founded in 1997 by Rudolph Gentile and guided by him together with the CEO Alessandro Notari, is the leader in the luggage protection and tracing service for airport passengers, through an integrated portfolio of solutions for passenger safety and comfort: luggage wrapping; traceability, reimbursement in the event of loss or damage to luggage, travel products and accessories.

It has been listed on the AIM segment of Borsa Italian since September 2013.

Safe Bag, with headquarters in Gallarate (VA), has around 600 collaborators at global level, with around 5 million customers a year, and is present in the airports of Italy, France, Portugal, Switzerland, Poland, USA, Canada, Brazil, Chile, Russia, Lithuania, Latvia, Estonia, Kyrgyzstan, Thailand and the Philippines with 150 points of sale.

The Group closed 2017 with a turnover of around 30.5 million euro. www.safe-bag.com/it/

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