

**The Shareholders' Meeting approves the 2023 Financial Statements: consolidated turnover equal to 846.3 million Euros (+15.8%) and EBITDA equal to 81.1 million Euros (+43.3%).**

**The members of the BoD and the Board of Statutory Auditors are confirmed: Enrico Carraro as Chairman, Tomaso Carraro as Vice Chairman, Andrea Conchetto as CEO.**

**Campodarsego (Padova), April 24, 2024** – The Shareholders' Meeting of Carraro SpA, global leader in transmission systems for off-highway vehicles and specialised tractors, earlier today approved - under the chairmanship of Enrico Carraro - the 2023 Financial Statements and appointed a new Board of Directors for the period 2024 -2027.

#### **Appointment of the new Board of Directors and Board of Statutory Auditors**

Today's **Shareholders' Meeting** appointed the new Board of Directors that will remain in office for three years, until approval of the Financial Statements as at 31 December 2026.

Enrico Carraro was **confirmed as Chairman, Tomaso Carraro as Vice Chairman, and Andrea Conchetto as CEO of the Group.**

**The new Carraro Board**, appointed according to the procedures and majorities required by law in compliance with the proportions between genders, **sees the confirmation of all outgoing directors:** Enrico Carraro, Tomaso Carraro, Virginia Carraro, Riccardo Arduini, Enrico Gomiero, Andrea Conchetto and Alessandro Giuliani.

**The Meeting also appointed the new Board of Statutory Auditors**, according to the procedures and majorities required by law in compliance with the proportions between genders, that will remain in office for the three-year period 2024-2027.

The following Auditors were appointed:

- Carlo Pesce (Chairman of the Board of Statutory Auditors)
- Marina Manna (Standing auditor)
- Antonio Guarnieri (Standing auditor)
- Sarah Bettin (Alternate auditor)
- Gabriele Andreola (Alternate auditor)

#### **Analysis of consolidated economic and financial data of 2023**

Consolidated turnover as of December 31, 2023 reached 846.3 million euros, an increase of 15.8% compared to 730.8 million euros in the previous year. EBITDA at December 31, 2023 amounted to 81.1 million euros (9.6% of turnover), an increase of 43.3% compared to 56.6 million euros (7.7% of turnover) in 2022.

Investments at December 31, 2023 amounted to 49.5 million euros, a significant rise compared to the 41.9 million euros at 31.12.2022.

The financial commitment of the year in Research and Innovation is equal to 30 million euros (3.54% of turnover) in line with forecasts (in 2022 31.7 million euros, 4.16% of turnover).

The consolidated net financial position as at December 31, 2023 is in debt for 234.451 million Euros, (whereas at December 31, 2022 it was in debt for 205.378 million Euros), affected by the important industrial investments done.

---

### **Carraro Group Profile**

Carraro ([www.carraro.com](http://www.carraro.com)) is a **leading international Group in transmission systems for off-highway vehicles and specialised tractors**. The Group's activities are divided into **two Business Areas**:

- **Transmission systems** (axles and transmissions) and components mainly for agricultural and construction equipment; gears for very diverse sectors, from the automotive industry to material handling, agricultural applications and construction equipment.
- **Specialised tractors** (for vineyards and orchards, between 60 and 100 horsepower) for third-party brands and engineering services for the design of innovative tractor ranges.

The Group has its headquarters in Campodarsego (Padua). As at **31.12.2023, the Group had 3,859 employees – of which 1,800 based in Italy** – and has manufacturing facilities in Italy (4), India, China and Argentina.

### **Contatti ufficio stampa Carraro:**

**Massimiliano Franz / Group Communication Director - Carraro Group**  
m. +39 334 6627367 / [mfranz@carraro.com](mailto:mfranz@carraro.com)