



Ducati reports revenues, operating profit and sales results for 2021

- 59,447 motorcycles delivered, € 878 million in turnover and € 61 million in operating profit, equal to 7% of operating margin consistent with pre-pandemic levels
- The highest ever investment plan in new product development and process innovation will be completely self-financed
- Core values Style, Sophistication, Performance and Trust trace the direction for future growth path to make Ducati brand and products even more attractive

Borgo Panigale (Bologna, Italy), 17 March 2022 – Ducati closes 2021 by reporting the best revenues and operating profit ever recorded that adds on the great sales performance.

The Bologna-based manufacturer delivered the record figure of 59,447 motorcycles to passionate customers all over the world, achieving an increase in sales of + 24% over 2020 (48,042) and + 12% over 2019 (53,183).

A record is registered also in terms of revenues, that are equal to € 878 million with growth of + 30% over 2020 (€ 676 million) and + 23% over 2019 (€ 716 million), and in terms of operating profit, which reached € 61 million thus growing of + 154% over 2020 (€ 24 million) and + 18% over 2019 (€ 52 million). The operating margin of 7% (2020: 4%; 2019: 7%) is consistent with pre-pandemic levels.

Furthermore, Ducati was able to secure all self-financed future investments in technological development, product and process innovation.

All these results were achieved despite the difficulties faced in the supply crisis and components shortage, on which Ducati is continuously working also with the support of the VW Group.

Claudio Domenicali, Ducati CEO: *"It is difficult to comment on the economic results without taking into account the ongoing conflict in Ukraine. I really hope that the hostilities will come to an end as soon as possible, with a cessation of violence and a return to diplomacy to resolve disputes. We come from an already particularly complex year, during which, like all players in the production industry, we have faced difficulties related to the ongoing supply crisis. However, thanks to great flexibility and constant dialogue with our partners and the trade union, at Ducati we were able to satisfy a record number of passionate customers, while also achieving excellent numbers on financial performance. These achievements are the outcome of a team effort that has involved every single employee working at Ducati in Borgo Panigale, in the subsidiaries and in the dealerships all over the world. I want to thank all of them for their passion and commitment, as well as all the Ducatisti who have put their trust in us by choosing our bikes."*

Henning Jens, Ducati CFO: *"Commenting on 2021 results in these days is impossible without talking about the current war in Ukraine, which might have a significant impact on more than just the European economy, including all kind of disruptions in the supply chain and on markets. Above all business related considerations, this conflict represents an unbearable human catastrophe at our doorstep. And we support all international efforts in order to find a way back to peace in this region."*

Regarding the 2021 financial performance, despite the very challenging situation, Ducati closed the year with a record result in terms of revenue and operating profit, fully recovering the pre-pandemic profitability level. In the light of the significant external disruptions of the Supply Chain and Production areas, this is a remarkable achievement of the whole Ducati Group. Furthermore, cash generation remains strong, thanks to



the improved financial performance and Net Working Capital optimization. Based on this robust financial position we will intensify our investments in our growth plan, which will be completely self-financed. This includes the further expansion of our product portfolio to tap into new customer segments as well as the continuous development of our worldwide retail network."

To strengthen even further its presence in the world, during last year Ducati opened 84 new dealerships in key locations, contributing to the extension of a global sales network that now counts 790 dealers in over 90 countries.

In 2021, the number of employees in the company exceeded 1,900 for the first time. The excellent working conditions, the enhancement of the increasingly heterogeneous and inclusive environment, together with the efficient smart working organizational model that Ducati offers to its workforce, granted the manufacturer the Top Employer Italy certification for the eight consecutive time.

Ducati takes part again in the MotoGP World Championship started on March 6th in Qatar, building on the second consecutive victory of the MotoGP Constructors' World Title earned both in 2020 and 2021. Ducati will participate also in the Superbike World Championship, which will begin at the end of March.

At the end of 2021, Ducati announced the beginning of its electric era. Following its habits of using racing competition as a laboratory for technologies that then become a reality for all motorcyclists, the company enters the world of electric bikes starting from the electric class of the MotoGP World Championship. From the 2023 season, Ducati will be the sole supplier of the bikes for the FIM Enel MotoE™ World Cup.

With the unveiling of the Model Year for 2022, Ducati has introduced the DesertX, making its entry into the new segment of mid-range enduro motorcycles. At the same time, with the 2022 update the Panigale V4 becomes the closest vehicle to a MotoGP bike ever built, as evidence of how the brand can widen its horizons without losing its roots and its sporting identity.

For future years, the company is investing in an ambitious growth path to broaden its range even further, always in compliance with its core values of Style, Sophistication, Performance and Trust. The goal is to offer to its passionate customers products and experiences that are increasingly representative of a unique mix of beauty, technology and performance combined with unmistakable Italian style.