



PRESS RELEASE

RINA exceeds 660 million in revenue and presents the strategic plan to 2027

- *2022 revenues are up 21% compared to 2021*
- *The internationalisation process continues*
- *More than 1800 new hires planned worldwide by 2027*

Genoa, 15 May 2023 – The shareholders' meeting of RINA, the multinational inspection, certification and engineering consultancy, approved the financial statement for the fiscal year ending 31 December 2022, showing net revenues of 664 million euros, up 21% compared to 2021. At the same time, net profits rose to 12.5 million euros, compared to 8.1 million euros in 2021. After accounting for the impact of the share purchase transaction and the acquisition of Patrick Engineering, the normalised Net Financial Position is €114 million.

The company also presented a new strategic plan running to 2027, confirming the key focus areas of energy transition and ESG, and the objective of achieving organic revenues of approximately 1.25 billion euros. The plan is underpinned by growth across all sectors, from Engineering Consultancy to Testing, Inspection & Certification (TIC), with significant growth anticipated not only in Italy but also in the USA, the UK, the Middle East and Asia.

The recent acquisition of Patrick Engineering - the Chicago-based engineering consultancy company - is part of a development plan in North America in the energy, infrastructure, industry and mobility markets.

In the Marine sector, the company reaffirmed the strategic importance of Greece and Asia, while the Certification business unit aims to expand its presence in Europe and consolidate its position in Italy. Furthermore, the company is pursuing its goal of becoming the dominant player in the Italian Real Estate industry and beyond.

RINA will support this development with significant internal growth. By 2027, the organisation plans to employ over 1800 highly skilled technical experts worldwide who will be instrumental in driving the Group's digital transformation. Key roles will include environmental and computer engineers, project managers, and graduates in economics.

2023 is shaping up to be a strong year for RINA, despite the challenges posed by global inflation. The company's key markets continue to perform well, as reflected in the first-quarter results, which met budget expectations. Looking ahead, RINA is well poised to capitalise on a range of timely opportunities, from infrastructure and renewable energy to nuclear, cybersecurity, and even space and defence.

Ugo Salerno, President and CEO of RINA, stated: "2022 closed with results in line with growth projections, despite external factors such as the conflict in Ukraine and rising energy costs. This confirms the robustness of our businesses and the value of our strategic decisions, including our commitment to energy transition and our move towards increasingly sustainable and digital services and processes. Our aim is to maintain our position as leaders - even in



thought - in the industries we operate in, drawing on the multidisciplinary expertise we have acquired through the many projects we have undertaken over the years.

The strategic goals we set two years ago are still coming to fruition: our expansion over the Atlantic will enable us to establish a strong foothold in the USA, as part of our global organic growth strategy that has brought nearly a thousand new colleagues to RINA in the past year. We plan to hire approximately 600 new staff, half of whom will be based in Italy, by the end of 2023. Our success is built on our people, who are the driving force behind our activities and the key to ensuring the company's future prosperity”.

RINA provides a wide range of services across the Energy & Mobility, Marine, Certification, Infrastructure & Real Estate and Industry sectors. With net revenues in 2022 of 664 million euros, 5.300 employees and 200 offices in 70 countries worldwide, RINA is a member of key international organizations and an important contributor to the development of new legislative standards.
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