

Certificate

The Financial Times and Statista

Hereby recognise

Termotecnica Cavatton

as one of

FT 1000 Europe's Fastest Growing Companies 2020

Criteria for inclusion in the ranking:

Revenue of at least €100,000 in 2015¹

Revenue of at least €1.5 million in 2018¹

Be independent (not a subsidiary or branch office of any kind)

Be headquartered in one of 32 European countries²

Revenue growth was primarily organic

If listed on a stock exchange, share price has not fallen by 50% or more since 2017 $\,$

Leyla Boulton

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Special Reports Editor and Executive Editor Financial Times Dr. Friedrich Schwandt

CEO Statista

Currency value equivalent as of 31/12/14 and 31/12/2017

Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Monaco, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland, United Kingdom.