

Arteche celebrates its first anniversary on BME Growth

A year has now elapsed since Arteche – a company specialized in the design, manufacture and marketing of electrical equipment and solutions for the measurement, protection, monitoring, automation and control of power system networks – went live on the BME Growth Market.

In the first year since its IPO, Arteche, which currently markets its products in more than 175 countries, has achieved numerous business milestones.

The company is following the line set out in its Strategic Plan to 2023, both in organic and inorganic growth.

At the end of 2021, Arteche posted a net profit of 8.5 million euros, 8 times higher than the previous year, and revenues of 282 million euros, representing a 6.6% growth compared to 2020. It should be noted that 3.9% of this growth was purely organic, thus highlighting the strength of the energy sector in which Arteche operates. Gross operating profit (EBITDA), impacted by the increase in logistics and raw material costs, reached 26.1 million euros, equivalent to a margin on sales of 9.3%. Financial debt, on the other hand, fell by 23% in the last fiscal year to reach a leverage ratio of 1.95x EBITDA.

In 2022, after completing one year in BME Growth, it will be the first year in which it will pay a dividend to its shareholders, which will amount to 30% of the net profit for 2021.

Arteche also stands out for its sustainable values. They adhered as signatories to the Global Compact in 2014 so that they have integrated the ESG strategy within their operational strategy, culminating in 2021 with the approval by Arteche's Board of Directors of the Strategic Sustainability Plan 2022-2030. They are a benchmark company in their environment in terms of ESG, which is why during this year 2022 they have been awarded with two recognitions: the most sustainable Spanish family business in the energy sector in the first edition of the Forbes/Credit Suisse Sustainability Awards and the most sustainable firm in the Transparency and Good Governance category in the first edition of the Sustainable Competitiveness Awards, organized by BBK and El Correo (Vocento).

In the words of Mr. Alexander Artetxe, Chairman and CEO of the company: "We are committed to sustained and sustainable growth, which allows us to continue responding to energy challenges with agility and responsibility, faithful to our commitment to people, society and the planet."

BME Growth is a platform that enables promising SMEs (small to medium sized enterprises) to access the capital markets. In Spain, this is especially critical given that 99% of the country's businesses are SMEs, and they comprise 65% of domestic GDP while employing 80% of the local workforce. However, the ability to list on the platform is open to companies irrespective of their geographical location. While participation on BME Growth is not limited to any particular sector, companies involved in technology, biotech and health, engineering, telecoms and renewables are all well represented.

By giving SMEs access to capital and liquidity, BME Growth can help them compete on a global scale. In time, some firms may enjoy huge success, potentially resulting in them listing on the main Stock Exchange itself.

In addition to being incredibly transparent and well-supervised, the BME Growth market provides advisory services to SMEs helping them with the listing process and beyond. It also has an expanding group of qualified investors who support, trust and follow the organic and inorganic growth plans presented by the companies.

BME Growth has been instrumental in nurturing and facilitating the success of Artech and a number of other leading SME companies, by providing them with financing, liquidity and invaluable advice.