



2024 financial results

MUTTI GROUP: +13% IN REVENUE AND LAUNCH OF MUTTI POLAND

- *Mutti closes 2024 with total revenue of €703 million. Europe accounts for 80%.*
- *2025 has opened with the inauguration of Mutti Poland, the Group's seventh commercial branch, responsible for market development across Eastern Europe.*

May 5, 2025, Montechiarugolo (PR) – Mutti Group, a company based in Parma and European leader in the tomato products market, **ends 2024 with total revenue of €703 million, marking a 13% increase** compared to the previous year. The company's growing international success is also confirmed by the **export share, which reached 59% of total sales value**, with **European revenues accounting for 80%** of the total and a market share of 15.1% in value.

As part of its international expansion strategy, 2025 began with the opening of **Mutti Poland**, the Group's seventh commercial subsidiary, tasked with overseeing and developing Eastern European markets, further strengthening the company's presence on the continent.

Revenue growth is linked to the **increase in sales volumes in 2024**, which reached 371,000 tonnes, up 6.6% compared to 2023. EBITDA stood at €45.5 million, while the Financial Position improved significantly, moving from -€120 million the previous year to -€68 million.

“2024 has tested us hard, with weather conditions in Northern Italy resulting in much lower-than-expected volumes of tomatoes to be processed. The international context has been equally challenging, but our financial results tell the story of a dynamic, solid company that has been able to respond with determination and commitment. These are values that have always been part of who we are and, together with our constant pursuit of the highest possible quality, will continue to be the foundation of our growth,” commented **Francesco Mutti, CEO of Mutti**. *“Our goal for the future remains to grow our international presence while continuing to generate value every day for the regions in which we operate, for Made in Italy, and for those who bring Mutti to their table.”*

Continued Global Growth for the Group

The positive results for 2024 are also linked to the Group's growing international relevance. After foreign revenues exceeded domestic ones for the first time in 2022, Mutti has continued to increase its export share in the following years. From 53% in 2023, the export share grew to 59% in 2024, equivalent to €417 million, compared to €286 million in domestic revenues. Volumes followed the same trend: 60% of processed tomatoes were sold abroad, totaling 223,000 tonnes.

Mutti reaffirms its leadership in eight European countries: Italy – where it holds a 33.3% market share in value – France, the Group's second market, which for the first time in 2024 exceeded €100 million in revenue and reached a 16.2% market share in value, followed by Sweden, Denmark, Norway, Finland, Slovenia, and the Netherlands.

In Germany, the brand continues its steady growth with €73 million in revenue, up 39% versus 2023. In the UK and Ireland, the Group achieved €22 million in revenue, up 38% year-on-year.



2024 also marked a significant growth in the Polish market, which saw its value share increase by 10.9%, positioning Mutti as the third leading brand in the tomato category with €25 million in revenue, underlining Poland's strategic importance for the Group.

Outside Europe, Mutti continues to grow in the United States, with local revenue reaching €25 million (+32%), while Australia confirms its market leadership with a value share of 22.5% (€46 million).

About Us

MUTTI SPA – A historic company based in Parma, Mutti is the European leader in the tomato products market. Founded in 1899 by Marcellino and Callisto Mutti, the company has always been committed to producing exclusively 100% Italian tomatoes, leveraging values such as quality, Italian tradition, and respect for the supply chain and the land. Today, Mutti offers tomato paste, purée, pulp, as well as a broad range of ready-made sauces and soups, appreciated worldwide.

Driven by innovation since its foundation, the company has steadily expanded its product line. Today, with over 120 years of history, Mutti Group is present in 100 countries and reached €703 million in net revenue in 2024, processing 565,000 tonnes of tomatoes in the same year. In 2023, export volumes exceeded domestic sales for the first time, driven by consistent double-digit growth.

The Group's historical and commercial headquarters are in Montechiarugolo (PR), with the Oliveto Citra (SA) plant specializing in typical Southern Italian tomato varieties like plum and cherry tomatoes. In November 2017, Mutti acquired the CO.PAD.OR plant in Collecchio, forming the new company Pomodoro 43044 Srl, which was then merged into Mutti SpA as of January 1, 2021.

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