THE NEW WORLD ORDER SCENARIO FOR HYDRAULIC ATTACHMENTS

Initial Considerations

As of today, we can take a first look at 2025 from a 'macro' perspective of the business of hydraulic equipment and accessories for excavators. Starting from the assumption of my position as an informed but non-aligned operator, I share—without any propagandistic intent—my personal perception of the current state of our reference market. My considerations are based on numerous business trips across Europe and beyond, after having spoken to, but more importantly, listened to top dealers and manufacturers, both local and international

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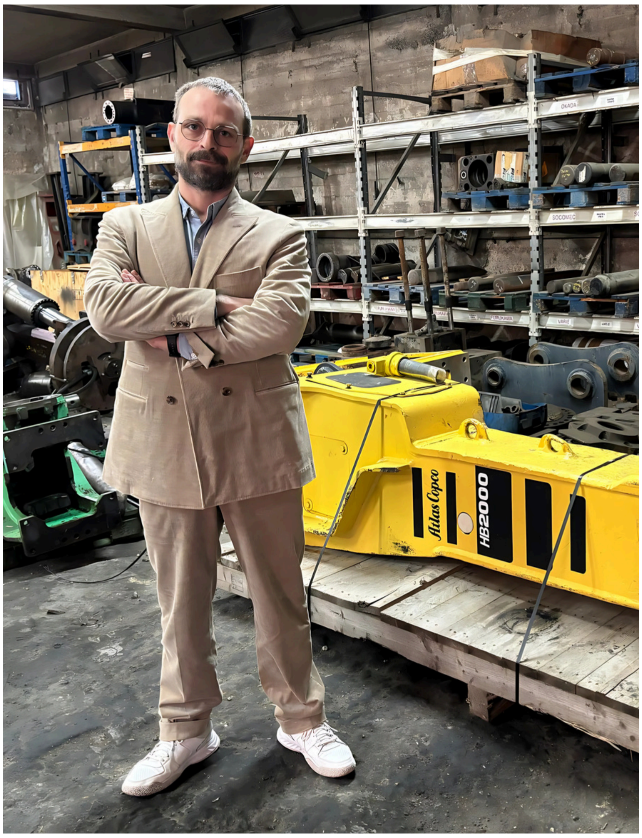


REPALO IS AN INTERNATIONAL DEALER DEDICATED TO USED HYDRAULIC ATTACHMENTS FOR EXCAVATORS, OUR MAIN CUSTOMERS ARE EUROPEAN DEALERS OF PREMIUM BRANDS , WE OPERATE SINCE 2017 ,being in ATTACHMENTS BUSINESS SINCE 3 Generations, we are based in BARI, Italy

We are Official EPIROC Partner

Point 1

The traditional market segmentation into Top Brands/Medium/Low becomes more "fragile" in an economic context where investments tend to have an increasingly shorter time horizon. The end-user market rewards lower prices to achieve immediate benefits and savings.
The rental market is positively affected and compensates for the drop in new sales.
The new PREMIUM accessory has somewhat lost its role as a “safe haven” asset.

Point 2

PREMIUM dealers have moved, or are moving, in search of alternative sources of supply, aware that representing a PREMIUM brand today, more than ever, requires a greater competitive effort. This, in turn, leads to an increasingly challenging search for profitability, which is essential for survival.

Point 3

PREMIUM used equipment maintains its value, tied to its scarcity, but will increasingly be in competition with "new" alternative "low brands" if supported by a reliable DEALER. As Repalo, we are strongly focused on enhancing our "production" technology in order to make as many quality accessories available on the market as possible, under the best market conditions, with a focus on niche, customized services.

Point 4

Dealers who until yesterday have always snubbed so-called “Low Brand” products will, in the short term, be somewhat pushed to reassess their strategies in order to sustain themselves in the long run. In other words, "economical" accessories will be offered alongside PREMIUM brands. After all, this has been the strategy of PREMIUM manufacturers for years, and now the dealer is adapting to it, but this time acting "autonomously."

Point 5

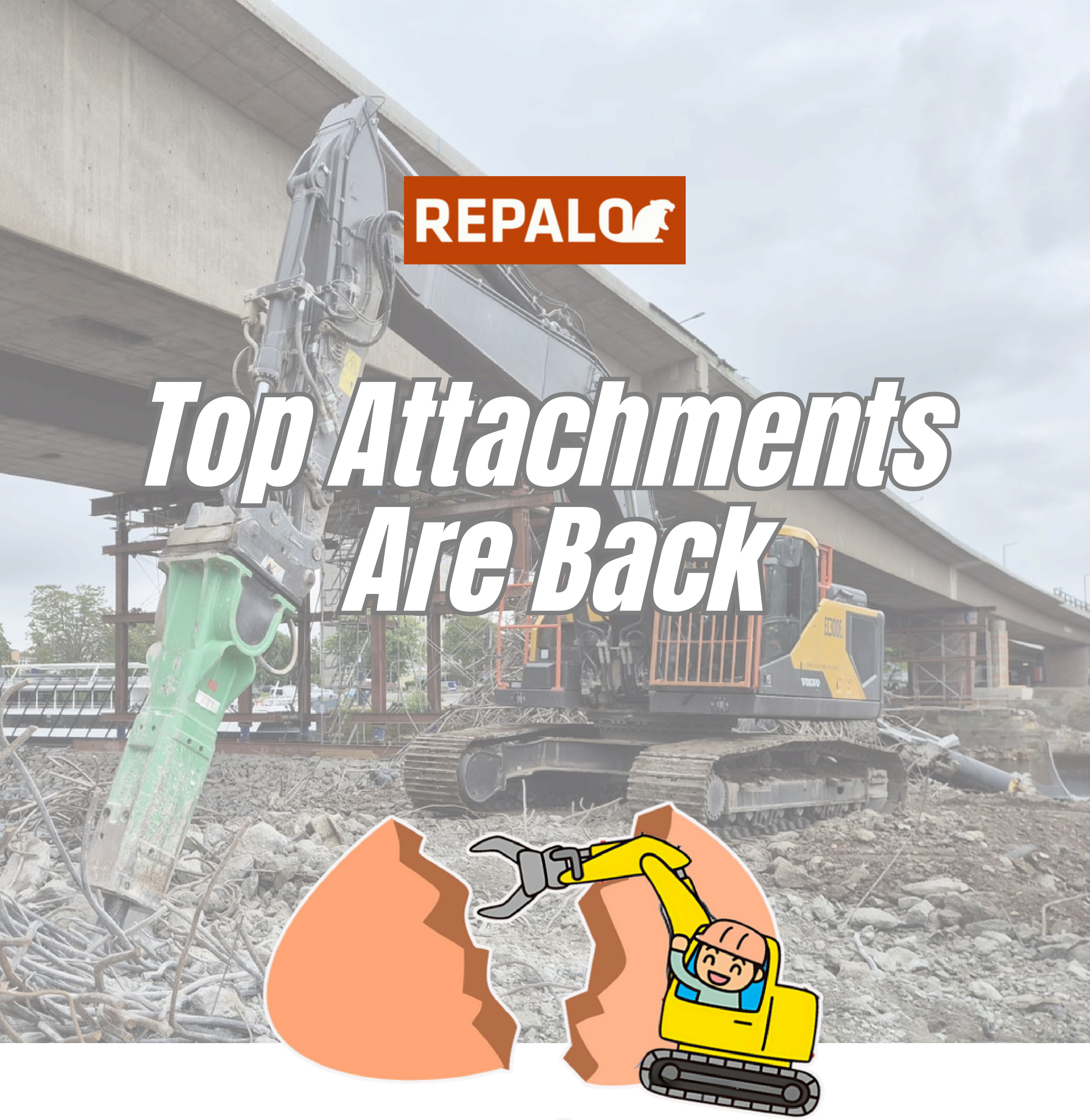
The search for new sources of supply, if not supported by “after-sales” and “spare parts,” will not be sustainable in the long term.

Point 6

The replacement of key figures within companies, if not planned in advance, will generate huge losses in profitability and, in some cases, the paralysis of the entire organization, whether small or large.

Point 7

Contrary to the trend, I see positive long-term prospects in the "service" business related to "after-sales" and in "craftsmanship" production, focused on creating or modifying accessories or machinery based on specific requests and customizations.



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