

Stevanato Group S.p.A. (STVN US)

COMPANY DESCRIPTION

Founded in 1949 as *Soffieria Stella*, **Stevanato Group** is now an **integrated solutions provider for pharma and healthcare industry, specializing in glass containment**. Headquartered in Piombino Dese, Italy, Stevanato designs, develops, and manufactures drug containments (glass cartridge, vials, syringe, and ampoules), offers drug delivery systems (pen injectors, wearables, and inhalers), and provides in-vitro diagnostics (IVD) and medical solutions (as a CDMO). 🚀

BUSINESS MODEL

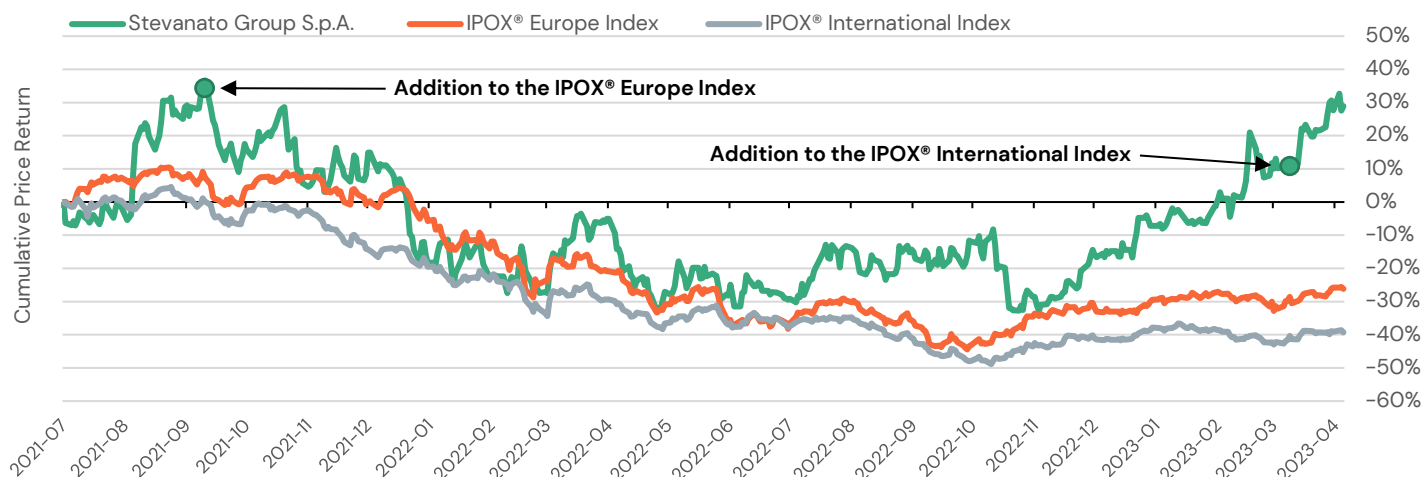
Stevanato generates revenue through sales in two segments, the **biopharmaceutical and diagnostic solutions** (sales in vials, cartridges and other drug delivery systems) and **engineering** segments (assembly, visual inspection, glass converting, packaging and sterilization). 🚀

IPO HISTORY

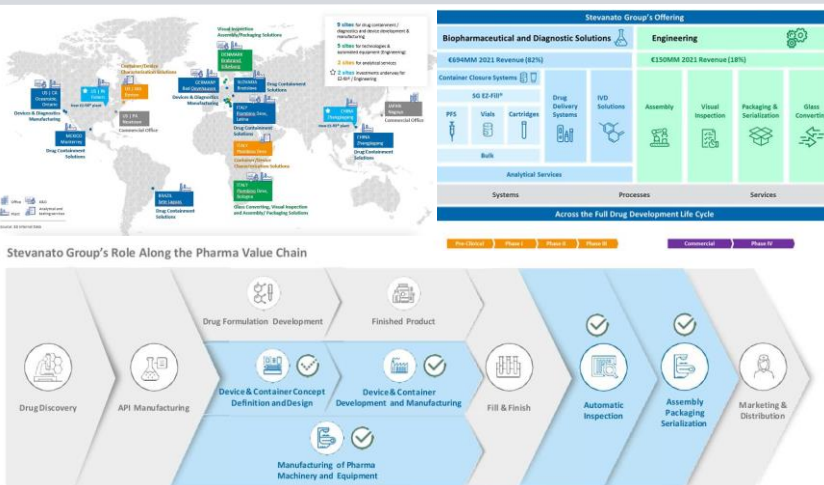
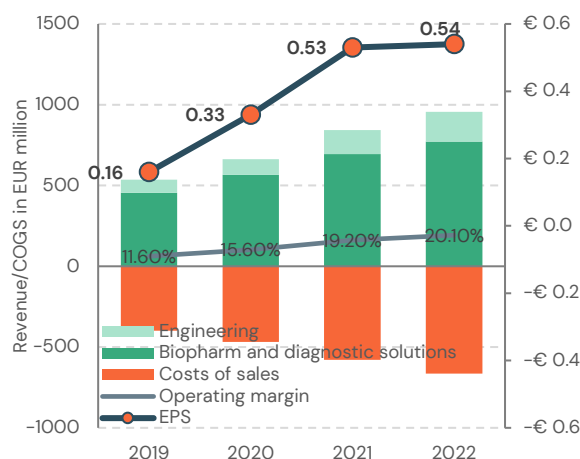
On **07/16/2021**, Stevanato Group S.p.A. began trading on the NYSE led by Morgan Stanley. The Italian drug containment supplier downsized 20% to offered 32 million shares (including 9.6 million shares from selling shareholders) at **\$21.00 per share**, low-end of its expected price range (\$21 to \$24). Stevanato was valued at ca. \$6.2 billion at offer with the 15% over-allotment option partially exercised. The shares opened at \$16.65 and closed the first day at \$19.67 (▼6.33%). 🚀

Stevanato Group S.p.A. was included in the **IPOX® 100 Europe Index** (ETF: FPXE US, FPXE LN, EFPX IM) and the **IPOX® International Index** (ETF: FPXI US) on 09/20/2021 and 03/20/2023 respectively. Stevanato has gained ▲49.08% YTD. 🚀

HISTORICAL PERFORMANCE



GROWTH OUTLOOK



INDUSTRY COMPARISON

COMPANY	STOCK SYMBOL	IPO/SPIN-OFF DATE	INITIAL RETURN	OFFER TO DATE (TR)	2023 YTD (PR)	BETA TO BENCHMARK	REVENUE (MILLIONS)	DILUTED EARNINGS (LOSSES)/SHARE	P/E Ratio
Stevanato Group	STVN US	07/16/2023	-6.33%	28.02%	49.08%	1.00	€983.68	€0.54	45.38x
YPSOMED	YPSN SW	09/22/2004	8.82%	225.45%	18.78%	0.97	€435.59	€1.71	82.52x
West Pharmaceutical Services	WST US	West Pharmaceutical Services went public in 1982		53.84%		1.26	€2746.97	€7.355	44.51x

Other competitors include Schott Pharmaceutical Systems, Becton, Dickinson, Nipro, SHL, Jabil Packaging Solutions, Phillips Medisize.