

PRESS RELEASE

IMMSI GROUP: ANNUAL GENERAL MEETING

Approval of 2021 financial statements

Resolution to assign a dividend of 3 eurocents per ordinary share

Approval of plan for purchase and disposal of own ordinary shares

Mantua, 29 April 2022 - The Immsi S.p.A. Annual General Meeting chaired by Roberto Colaninno was held today in Mantua, attended by 61.806% of the share capital, exclusively through proxies and sub-proxies conferred on Spafid S.p.A., the Designated Representative pursuant to arts. 135-*undecies* and 135-*novies* of Lgs.Decree no. 58/1998 ("TUF" - Consolidated Finance Act) and in compliance with art. 106 of decree law 18/2020, as converted into law and subsequent amendments.

The Meeting examined and approved the Immsi S.p.A. 2021 separate financial statements, and took note of the Immsi Group consolidated financial statements as at and for the year ended 31 December 2021 and the consolidated non-financial disclosure.

In 2021, Immsi Group consolidated net sales amounted to 1,709.6 million euro, with EBITDA of 230.5 million euro, the highest EBITDA amount recorded to date, and an EBITDA margin of 13.5%. Net profit, including the share attributable to minorities (23.2 million euro), was 35.4 million euro. Immsi Group net financial debt at 31 December 2021 stood at 764.2 million euro, an improvement of 38.7 million euro from 802.9 million euro at 31 December 2020, secured by a positive sales performance and prudent management of working capital. In 2021, Immsi Group capital expenditure amounted to 165 million euro, an increase of 15.2% from 143.2 million euro in 2020.

The AGM carried a resolution for the loss for the year reported by the parent company Immsi S.p.A. to be covered in full through use of the company's retained earnings.

The shareholders also approved the distribution of a dividend of 3 eurocents, gross of tax, to each entitled ordinary share, for a total amount of 10,215,900 euro, through use of retained earnings. The ex-dividend date (coupon no. 13) is 16.05.2022, the record date is 17.05.2022 and the payment date is 18.05.2022¹.

The Immsi S.p.A. AGM also approved the remuneration policy, pursuant to art. 123-*ter.3-ter* of the TUF and all other laws and regulations (hence with a binding resolution), and the Remuneration Report, pursuant to art. 123-*ter.6*, of the TUF and all other laws and regulations (hence with a non-binding resolution), set out respectively in Section I and Section II of the "Report on remuneration policy and fees paid".

¹ While the amount of the per-share dividend will remain unchanged, the total dividend could change, depending on the number of treasury shares held by the company at the record date, and the consequent adjustment of the amount indicated above.

The Immsi S.p.A. AGM renewed the authorisation for the purchase and sale of own shares, subject to revocation of the previous shareholder authorisation of 30 April 2021. The resolution aims to provide the company with a useful strategic investment opportunity for all purposes allowed under law, including the purposes contemplated in art. 5 of Regulation (EU) 596/2014 (Market Abuse Regulation, hereinafter “MAR”) and in the practices allowed by Consob in accordance with art. 13 MAR, where applicable, including purchases of own shares for subsequent cancellation.

The share buyback authorisation was granted for a maximum number of shares that, taking into account the Immsi S.p.A. ordinary shares held from time to time by the company and the subsidiaries, may not exceed the maximum limit established by the applicable laws in force at the time, and for a consideration that does not exceed the greater of the price of the most recent independent transaction and the price of the highest current independent offer on the trading markets where the buyback is made, subject to the condition that the per-share purchase consideration shall not in any case be more than 20% below and 10% above the mean official share price in the 10 trading days before each purchase transaction.

The purchase authorisation will remain in effect for 18 months as from the date of the AGM, while the authorisation for disposal was granted without any time limit.

As of today, the company does not hold any own shares.

The Immsi Group is following closely developments in the crisis between Russia and Ukraine, which could have significant repercussions for the world economy as a result of the sanctions that have already been introduced or are under discussion. The extreme geographical diversification of sales means that at 31 December 2021 the Group’s exposure in this area was substantially non-existent (0.05% in terms of turnover).

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The manager in charge of preparing the company accounts and documents, Andrea Paroli, certifies, pursuant to paragraph 2 of art. 154-bis of the TUF that the accounting disclosures in this statement correspond to the accounting documents, ledgers and entries.

For more information:

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