



press release

The Ordinary and Extraordinary Shareholders' Meeting has:

- **approved the financial statements for the year ending 31 December 2020;**
- **appointed the Board of Directors;**
- **approved Section One of the "Report on remuneration policy and compensation paid" and resolved in favour of Section Two;**
- **amended Articles 4, 14 and 16 of the Articles of Association.**

The Board of Directors, which met after the Shareholders' Meeting, has:

- **confirmed Lorenzo Cagnoni as President and Corrado Arturo Peraboni as Chief Executive Officer;**
- **verified that all the Directors meet the requirements for holding the office and possess the requisites of independence;**
- **confirmed Daniela Della Rosa as lead independent director;**
- **approved the Sustainability Report.**

Rimini, April 29th, 2021 - Italian Exhibition Group S.p.A. (IEG), a leading Italian company in the organisation of international trade fair events and listed on the Italian Stock Exchange organised and managed by Borsa Italiana S.p.A., announces that the Company's Ordinary and Extraordinary Shareholders' Meeting was held today. Shareholders attended the Shareholders' Meeting exclusively through the representative appointed pursuant to Decree Law No. 18 of 17 March 2020 (so-called "Cura Italia") as part of the measures to contain the "Covid-19" epidemic.

The Shareholders' Meeting approved the Company's Financial Statements for the year ended 31 December 2020 and resolved to allocate in full the loss for the 2020 financial year (amounting to Euro 12,682,991) to the "Losses carried forward" reserve.

During the Shareholders' Meeting, the Consolidated Financial Statements for the 2020 financial year of the IEG Group were also presented, recording Total Revenues of Euro 79.8 million (-55.3% compared to 2019), an EBITDA of Euro 1.8 million compared to 41.9 million in 2019), an EBIT of Euro -21.6 million compared to +24 million in 2019) and a Net Loss attributable to the shareholders of the Parent Company for the Period of Euro 11.3 million compared to a profit of 12.9 in the previous year.

The Ordinary Shareholders' Meeting resolved to confirm the number of members of the Board of Directors at nine and to appoint, by application of the list voting mechanism, the new members of the administrative body. The Board of Directors is composed as indicated below and will remain in office until the occurrence of the first of the following events: (i) the effectiveness of the merger by incorporation of Bologna Fiere S.p.A.;

or (ii) for three financial years and therefore until the Shareholders' Meeting called to approve the financial statements as at 31 December 2023.

Director	Presenting shareholder
Lorenzo Cagnoni	Presented by Rimini Congressi S.r.l.
Corrado Arturo Peraboni	Presented by Rimini Congressi S.r.l.
Daniela Della Rosa (**)	Presented by Rimini Congressi S.r.l.
Maurizio Renzo Ermeti(*)	Presented by Rimini Congressi S.r.l.
Valentina Ridolfi(**)	Presented by Rimini Congressi S.r.l.
Andrea Pellizzari(**)	Presented by Rimini Congressi S.r.l.
Simona Sandrini(**)	Presented by Rimini Congressi S.r.l.
Marino Gabellini	Presented by Rimini Congressi S.r.l.
Alessandra Bianchi(**)	Presented by a group of minority shareholders representing 7.709% of the share capital.

(*) Independent director pursuant to Art. 147-*quinques* TUF and Art. 2 of Corporate Governance Code.

(**) Independent director pursuant to Art. 147-*ter* TUF.

It should be noted that the majority list presented by Rimini Congressi S.r.l. obtained 95.15% of the votes cast by the persons entitled to attend the Shareholders' Meeting, while the list presented by the group of minority shareholders obtained 4.85% of the votes cast by the persons entitled to attend the Shareholders' Meeting.

The curricula vitae of the Directors and the additional documentation required by current legislation are available on the website www.iegexpo.it in the Corporate Governance section.

Pursuant to Article IA.2.6.7 of the Instructions for the Regulation of Markets Organised and Managed by Borsa Italiana, the following shareholdings held in Italian Exhibition Group S.p.A. at the date of appointment have been declared by the Directors:

- Lorenzo Cagnoni: no. 6,500 shares
- Corrado Arturo Peraboni: 9,889 shares.

With reference to the remuneration due to the Board of Directors, the Shareholders' Meeting resolved, *inter alia*, to allocate: (i) a basic annual remuneration of Euro 15,000.00 for each Director; (ii) an additional amount of Euro 27,000.00 to be attributed to the directors appointed as members of the Committees set up within the Board of Directors; (iii) an additional amount of Euro 550,000.00 that the Board may attribute only to the executive directors as "remuneration for proxies".

The Shareholders' Meeting also approved the Company's policy on the remuneration of the board of directors, general managers, managers with strategic responsibilities and members of the statutory auditor board with reference to the financial year 2021 described in the First Section of the Remuneration Report and resolved in favour of the Second Section of the aforementioned Remuneration Report containing, *inter alia*, a report on the remuneration paid for any reason and in any form for the financial year ended 31 December 2020.

Finally, in an extraordinary session, the Shareholders' Meeting resolved to make certain amendments to Articles 4, 14 and 16 of the Articles of Association. The purpose of the proposed amendments is, *inter alia*: (i) to bring the wording of Article 4 into line with the Company's current organisation; (ii) to make it easier for the Board of Directors to organise the company and make strategic decisions (with reference to Article 14); (iii) to allow the Board of Directors to freely choose any candidates in the event that it is necessary to co-opt them (with reference to Article 16).

The newly-elected Board of Directors of Italian Exhibition Group S.p.A., which met in full at the end of the Shareholders' Meeting, appointed Mr. Cagnoni as President and conferred powers and mandates on the President and Chief Executive Officer Corrado Arturo Peraboni.

The Board of Directors has verified that all the directors meet the requirements for holding the office, as well as Daniela della Rosa, Maurizio Renzo Ermeti, Valentina Ridolfi, Andrea Pellizzari, Simona Sandrini and Alessandra Bianchi meet the independence requirements set out in art. 147-*ter* of the TUF and Daniela della Rosa, Valentina Ridolfi, Andrea Pellizzari, Simona Sandrini and Alessandra Bianchi meet the independence

requirements set out in the Corporate Governance Code. In turn, the Board of Statutory Auditors verified the correct application of the criteria adopted by the Board of Directors.

The Board of Directors also resolved to confirm Daniela della Rosa as Lead Independent Director (pursuant to recommendation no. 13 of the Corporate Governance Code), as well as to set up (i) a Control and Risk Committee composed of the Directors Daniela Della Rosa, Alessandra Bianchi and Simona Sandrini and (ii) an Appointments and Remuneration Committee composed of the Directors Maurizio Renzo Ermeti, Valentina Ridolfi and Andrea Pellizzari.

During the same meeting, the Board of Directors appointed the Supervisory Board, pursuant to Legislative Decree No. 231/2001, composed of three members identified among persons with the requirements of professionalism and independence as well as specific skills in inspection and advisory activities. The Supervisory Board, confirmed in its previous composition, consists of (i) Massimo Conti (Chairman), (ii) Monia Astolfi; and (iii) Lucia Cicognani.

Finally, the Board of Directors in today's meeting approved the Sustainability Report for the year 2020 drawn up on a voluntary basis. The Sustainability Report is available to the public at the Company's registered office, Via Emilia 155, Rimini and on the Company's website www.iegexpo.it, Investor Relations section.

The files of the approved Annual Report and Consolidated Financial Statements, accompanied by the relevant reports as required by law, are available at the Company's registered office and on the Company's website, www.iegexpo.it, Investor Relations section.

The minutes of the Shareholders' Meeting, the updated Articles of Association and the summary voting report will be made available in the manner and within the terms required by law.”

The manager responsible for preparing the company's financial reports, Carlo Costa, declares, pursuant to Article 154-bis, paragraph 2, of Legislative Decree no. 58/1998, that the information contained in this press release corresponds to the document results, books and accounting records.

It should be noted that in this press release, in addition to the conventional financial indicators provided for by the IFRS, some alternative performance indicators (e.g. EBITDA) are presented in order to allow a better assessment of the economic and financial performance. These indicators are calculated according to usual market practices.

FOCUS ON ITALIAN EXHIBITION GROUP

Italian Exhibition Group (IEG), listed on the MTA (screen-based stock exchange) organised and managed by Borsa Italiana S.p.A., has built up over the years, through its Rimini and Vicenza venues, a position of domestic leadership in the organisation of trade fairs and conferences, and has developed its foreign activities -also through joint ventures with global or local organisers, in the United States, United Arab Emirates and China -which have positioned it among the leading European operators in the sector.

The EBITDA is represented by the operating profit (loss) including depreciation and amortisation expense. The EBITDA is a measure defined and used by the Group to monitor and assess the operating performance of the Group, but it is not defined in the context of IFRS standards; therefore, it must not be viewed as an alternative measure for the assessment of the Group's operating profit (loss). The Company believes that the EBITDA is an important parameter for the measurement of the Group's performance as it allows to analyse the profitability of the same by eliminating the effects deriving from non-recurrent economic elements. As EBITDA is not a measure whose determination is regulated by reference accounting standards for the preparation of the Group's consolidated financial statements, the criterion applied for the determination of the EBITDA could not be consistent with that adopted by other groups and might, therefore, not be comparable to them.

For further information:

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