



SPAFID
CONNECT

Informazione Regolamentata n. 2170-13-2022	Data/Ora Ricezione 10 Marzo 2022 16:15:42	Euronext Milan
--	---	----------------

Societa' : NEXI
Identificativo : 158293
Informazione
Regolamentata
Nome utilizzatore : NEXIN08 - MANTEGAZZA
Tipologia : 1.1
Data/Ora Ricezione : 10 Marzo 2022 16:15:42
Data/Ora Inizio : 10 Marzo 2022 16:15:44
Diffusione presunta
Oggetto : PR 2021 Financial Results

Testo del comunicato

Vedi allegato.

THE BOARD OF DIRECTORS APPROVES THE CONSOLIDATED FINANCIAL RESULTS AND THE DRAFT FINANCIAL RESULTS OF NEXI S.P.A. AS OF DECEMBER 31ST 2021

- *Preliminary data announced on February 10th, 2022 confirmed*
- *Call of the Ordinary and Extraordinary Shareholders' Meeting to be held on May 5th, 2022*

Milan, March 10th 2022 – The Board of Directors of Nexi S.p.A. approved the Group consolidated financial results as of December 31st 2021 and the draft financial results of Nexi S.p.A. as of December 31st 2021, confirming the preliminary data already presented in the press release published on February 10th, 2022.

In 2021 the Group delivered strong financial results and the 2021 Ambition previously announced despite the pandemic. In particular, revenues¹ reached € 2,268.8 million, +10.0% versus FY20, and EBITDA¹ delivered € 1,094.5 million, +12.1% versus FY20, and EBITDA margin at 48%, up by 1 p.p. versus FY20.

Normalized Group net profit² in FY21 was € 450.9 million, up by 17% Y/Y. Reported Group net profit³ in FY21 was € 50.2 million with higher transformation costs and other non-recurring items below EBITDA, mostly related to the M&A transactions and the integration process of the new Group.

Non-financial statement

The Board of Directors approved the consolidated non-financial statement as of December 31st 2021 prepared pursuant to Legislative Decree 254/2016. Non-financial statement will be published in a separate document from the consolidated Financial Report as of December 31st, 2021.

Annual General Shareholders' Meeting

The Board of Directors resolved to convene the General Shareholders' Meeting for May 5, 2022 – single call – to agree resolutions on the following items on the agenda:

Ordinary part

1. Approval of the Financial Statements as of December 31, 2021, together with the Report of the Board of Directors, the Report of the Board of Statutory Auditors and the Report of the external Statutory Auditor. Inherent and consequent resolutions. Presentation of the Consolidated Financial Statements as of December 31, 2021 and the consolidated non-financial statement prepared pursuant to Legislative

¹ 2020 and 2021 financial managerial data include Nets results (at constant scope and FX) and the UBI merchant book since the beginning of the period.

² Normalized data include Nets results (at constant scope and FX) and UBI merchant book acquisition since 01.01.2021 and exclude non-recurring items and other one-offs (e.g. D&A of customer contracts).

³ Reported data include Nets results since 01.07.2021 and UBI merchant book consolidation since 27.10.2021.

Decree 254/2016, as subsequently amended and supplemented. Inherent and consequent resolutions.

2. Appointment of the Board of Directors:
 - a. determination of the number of the Board of Directors' members;
 - b. determination of the term of office of the Board of Directors;
 - c. appointment of the members of the Board of Directors;
 - d. determination of the remuneration of the members of the Board of Directors.
3. Appointment of the Board of Statutory Auditors:
 - a. appointment of the members of the Board of Statutory Auditors;
 - b. appointment of the Chairman of the Board of Statutory Auditors;
 - c. determination of the remuneration of the members of the Board of Statutory Auditors;
4. Extension of the mandate granted to the auditing firm and the relevant remuneration. Related and consequent resolutions.
5. Report on remuneration policy and compensation paid:
 - 5.1 Section I: report on the remuneration policy for the financial year 2022 (binding resolution);
 - 5.2 Section II: report on remuneration granted in the financial year 2021 (non-binding resolution).
6. Approval of the information document drafted in accordance with the requirements provided under Article 114-bis of Legislative Decree No. 58 dated February 24, 1998, as subsequently amended and supplemented, as well as with Article 84-bis and Schedule 7 of Annex 3A of the Regulation adopted with Consob resolution No. 11971 on May 14, 1999, as subsequently amended and supplemented, concerning the incentive plan "Piano LTI". Related and consequent resolutions.
7. Proposed authorisation to purchase and dispose of treasury shares, subject to revocation of the authorisation granted by the Shareholders' Meeting of May 5, 2021 for the portion which was not implemented. Related and consequent resolutions.

Extraordinary part

1. Approval of a share capital increase, free of charge, in one or more tranches, pursuant to Article 2349 of the Italian Civil Code, for a maximum amount of Euro 1,776,780, to be carried out through the issue of new shares without nominal value, to be used as part of the incentive plan called "LTI Plan", with related amendments to the By-Laws and granting of the relevant powers to the administrative body. Related and consequent resolutions.

The notice of call and the documentation related to the individual items in the agenda, including the Corporate Governance and Ownership Structures Report and the Report on remuneration policy and compensation paid, will be published within the terms and conditions provided for by current law provisions.

Publication of the guidelines

In addition, with the favourable opinion issued by the Remuneration and Appointments Committee, the Board of Directors approved the “Guidelines to shareholders provided by Nexi’s Board of Directors on the quantitative and qualitative composition of the new Board of Directors”, in view of the upcoming Shareholders’ Meeting, which will be called to vote on, among other things, the renewal of the Board of Directors.

The guidelines, prepared taking into account the outcome of the board evaluation, covers the management and professional profiles and expertise of future members of the Board, based on the basis of the sector in which the Company operates, the Company’s size and complexity and the business and strategic objectives already announced to the market.

The Board has also decided to publish this Guideline appropriately in advance of the Shareholders’ Meeting, with the aim of giving shareholders sufficient time to submit their slates of candidates.

Authorisation to purchase and dispose of treasury shares

As regards the proposal to authorize the purchase and disposal of treasury shares, the Board of Directors will submit to the Shareholders’ Meeting for the approval a new proposal to authorize the purchase and disposal of treasury shares, effective from the date of the Shareholders’ Meeting, due to the fact that the period within the resolution approved in the Shareholders’ Meeting held on May 5, 2021 authorising the purchase and disposal of treasury shares, will expire on November 5, 2022 - for the portion not executed.

Allocation of the result of the year 2021

With regard to the draft financial statements at December 31st 2021, the distribution of dividends for the year 2021 will not be proposed to the Shareholders' Meeting. It is proposed to retain earnings the profit for the year.

* * *

Pursuant to paragraph 2 of article 154 bis of the Consolidated Finance Act, the undersigned, Enrico Marchini, in his capacity as the manager in charge of preparing Nexi’s financial reports, declares that the accounting information contained in this press release corresponds to the accounting documents, books and records of Nexi S.p.A..

Data awaiting validation by the auditing firm PricewaterhouseCoopers

Disclaimer: This is the English translation of the original Italian press release “Il Consiglio di Amministrazione approva il Bilancio Consolidato e il progetto di Bilancio di Nexi S.p.A. al 31 dicembre 2021” In any case of discrepancy between the English and the Italian versions, the original Italian document is to be given priority of interpretation for legal purposes.

* * *

Nexi

Nexi is Europe's PayTech company operating in high-growth, attractive European markets and technologically advanced countries. Listed on Borsa Italiana's MTA, Nexi has the scale, geographic reach and abilities to drive the transition to a cashless Europe. With its portfolio of innovative products, e-commerce expertise and industry-specific solutions, Nexi provides flexible support for the digital economy and the entire payment ecosystem globally, across a broad range of different payment channels and methods. Nexi's technological platform and the best-in-class professional skills in the sector enable the company to operate at its best in three market segments: Merchant Services & Solutions, Cards & Digital Payments and Digital Banking & Corporate Solutions. Nexi constantly invests in technology and innovation, focusing on two fundamental principles: meeting, together with its partner banks, customer needs and creating new business opportunities for them. Nexi is committed to supporting people and businesses of all sizes, transforming the way people pay and businesses accept payments. It offers companies the most innovative and reliable solutions to better serve their customers and expand. By simplifying payments and enabling people and businesses to build closer relationships and grow together, Nexi promotes progress to benefit everyone. www.nexi.it www.nexigroup.com/en/

Nexi - External Communication & Media Relations

Daniele de Sanctis

daniele.desanctis@nexigroup.com

Mobile: +39 346/015.1000

Søren Winge

soeren.winge@nexigroup.com

Mobile: +45 29 48 26 35

Matteo Abbondanza

matteo.abbondanza@nexigroup.com

Mobile: +39.348/406.8858

Valentina Piana

valentina.piana@nexigroup.com

Mobile: +39.342/046.7761

Barabino & Partners

Media Relations

Office: +39 02/72.02.35.35

Sabrina Ragone - s.ragone@barabino.it

Paola Cuccia - p.cuccia@barabino.it

Marco Trevisan – m.trevisan@barabino.it

Nexi - Investor Relations

Stefania Mantegazza

stefania.mantegazza@nexigroup.com

Mobile: +39.335/580.5703

Direct: +39 02/3488.8216

Key financial results – P&L Normalized

€M	FY20	FY21	Δ% vs. FY20	4Q20	4Q21	Δ% vs. 4Q20
Merchant Services & Solutions	1,242.1	1,383.0	+11.3%	338.5	383.4	+13.3%
Cards & Digital Payments	613.5	658.6	+7.4%	163.2	176.5	+8.2%
Digital Banking & Corporate Solutions	206.8	227.2	+9.8%	54.7	58.1	+6.2%
Operating revenue	2,062.5	2,268.8	+10.0%	556.4	618.1	+11.1%
Personnel Costs	(468.9)	(488.4)	+4.2%	(122.9)	(119.3)	-2.9%
Operating Costs	(617.4)	(686.0)	+11.1%	(147.0)	(179.0)	+21.8%
Total Costs	(1,086.3)	(1,174.3)	+8.1%	(269.9)	(298.4)	+10.6%
EBITDA	976.2	1,094.5	+12.1%	286.5	319.7	+11.6%
Ordinary D&A	(272.9)	(299.6)	+9.8%			
Normalized Interests & financing costs	(140.2)	(140.2)	+0.0%			
Normalized Pre-tax profit	563.1	654.7	+16.3%			
Income taxes	(175.4)	(201.2)	+14.7%			
Minorities	(1.7)	(2.6)	+52.3%			
Normalized Net profit	386.0	450.9	+16.8%			

2020 and 2021 P&L managerial data as they include Nets results (at constant scope and FX) and the UBI merchant book since the beginning of the period

FY 2021 P&L – Reported vs Normalized

€M	Reported FY21	Delta	Normalized FY21
Merchant Services & Solutions	1,026.0	357.0	1,383.0
Cards & Digital Payments	552.0	106.6	658.6
Digital Banking & Corporate Solutions	173.9	53.3	227.2
Revenues	1,751.9	517.0	2,268.8
Personnel & related expenses	(327.7)	(160.6)	(488.4)
Operating Costs	(493.9)	(192.0)	(686.0)
Total Costs	(821.6)	(352.7)	(1,174.3)
EBITDA	930.3	164.3	1,094.5
Ordinary D&A	(227.0)	(72.7)	(299.6)
D&A customer contracts	(132.2)	132.2	-
Interests & financing costs	(132.2)	(8.0)	(140.2)
Non recurring items	(379.8)	379.8	-
Pre-tax Profit	59.1	595.6	654.7
Income taxes	(7.4)	(193.8)	(201.2)
Minorities	(1.5)	(1.1)	(2.6)
Net Profit	50.2	400.7	450.9

Reported data include Nets results since 01.07.2021 and UBI merchant book consolidation since 27.10.2021. Normalized data include Nets results (at constant scope and FX) and UBI merchant book acquisition since 01.01.2021 and exclude non-recurring items and other one-offs (e.g. D&A of customer contracts)

Income Statement

(€'000)	FY 2021	FY 2020
Fees for services rendered and commission income	3,052,658	1,644,025
Fees for services received and commission expense	(1,280,180)	(637,796)
Net fee and commission income	1,772,478	1,006,229
Interest and similar income	20,399	15,375
Interest and similar expense	(199,864)	(87,930)
Net interest income	(179,465)	(72,555)
Profit / loss on trading activity / hedging/ financial assets and liabilities designated at fair value through profit or loss	(67,969)	(119)
Dividends and profit / loss from investments and sale of assets at fair value through OCI	(6,997)	(6,574)
Financial and operative income	1,518,047	926,981
<i>Personnel - related costs</i>	<i>(407,991)</i>	<i>(180,572)</i>
<i>Other administrative costs</i>	<i>(665,399)</i>	<i>(350,015)</i>
Total administrative costs	(1,073,390)	(530,587)
Other operating income, net	3,098	(4,388)
Net value adjustments on assets measured at amortized cost	(4,995)	(6,880)
Net accruals to provisions for risks and charges	(26,851)	157
Net value adjustments / write-backs on tangible and intangible assets	(358,219)	(175,315)
Operating margin	57,690	209,968
Profits (Loss) from equity investments and disposal of investments	1,441	(212)
Pre-tax profit (loss) from continuing operations	59,131	209,756
Income taxes	(7,372)	(79,709)
Income (Loss) after tax from discontinued operations	(34)	(739)
Profit for the period	51,725	129,308
Profit (loss) for the period attributable to the parent company	50,233	127,926
Profit (loss) for the period attributable to non-controlling interests	1,492	1,382

Balance Sheet

ASSETS (€'000)	31/12/2021	31/12/2020
Cash and cash equivalents	1,546,116	159,084
Financial assets at fair value	74,508	151,700
Financial asset measured at amortised cost:	3,398,230	1,540,583
a) loans and receivables with banks	1,595,782	578,696
b) loans and receivables with financial entities or customers	1,802,448	961,887
Equity investments	59,779	-
Tangible fixed assets	549,532	189,007
Intangible assets	17,230,476	3,707,369
Goodwill	14,831,647	2,856,460
Tax assets	232,956	54,991
a) current	25,080	4,447
b) deferred	207,876	50,544
Non-current assets held for sale and discontinued operations	1,790	1,697
Other assets	1,275,150	481,670
Total assets	24,368,537	6,286,101

LIABILITIES (€'000)	31/12/2021	31/12/2020
Financial liabilities measured at amortised cost	9,912,122	3,862,904
a) due to banks	3,649,309	2,226,418
b) due to financial entities and customers	1,813,534	370,753
c) securities issued	4,449,279	1,265,733
Financial liabilities measured at fair value through profit and loss	168,529	22,912
Tax liabilities	478,126	243,274
a) current	47,571	19,125
b) deferred	430,555	224,149
Liabilities associated with non-current assets held for sale and discontinued operations	641	509
Other liabilities	1,284,285	557,511
Post-employment benefits	39,847	14,808
Provisions for risks and charges	159,596	26,433
Share capital	118,452	57,071
Treasury shares (-)	(4,493)	-
Share premium	11,587,260	1,082,204
Reserves	523,080	236,846
Valuation reserves	41,448	44,018
Profit (loss) for the period (+/-)	50,233	127,926
Equity attributable to non-controlling interests (+/-)	9,411	9,685
Total liabilities and equity	24,368,537	6,286,101

Fine Comunicato n.2170-13

Numero di Pagine: 9