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Societa' : POLIGRAFICA S. FAUSTINO

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Informazione
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Diffusione presunta

Oggetto : Shareholders' meeting approve the 2014
Financial Statements and introduce the
increase of voting (loyalty share)

Testo del comunicato

Vedi allegato.

PRESS RELEASE

Poligrafica S. Faustino S.p.A.: Shareholders' meeting approve the 2014 Financial Statements and introduce the increase of voting (loyalty share)

In ordinary session:

- **approved the Financial Statement as at December 31, 2014;**
- **approved the 1st Section of the Report on the remuneration pursuant the art. 123-ter of TUF;**
- **determined the annual remuneration of the members of the Board;**
- **renewal of authorization to purchase and own shares.**

In extraordinary session:

- **amended the art. 7 of the Company's By-laws in order to foresee the increase of voting rights as per art. 127-quinquies of TUF.**

Castrezzato, April 24, 2015

The ordinary and extraordinary Shareholders' meeting of Poligrafica S. Faustino, listed on the STAR segment of the Italian stock exchange and active in communication technology services, met today under the presidency of Alberto Frigoli.

Financial statement as at December 31, 2014

The Shareholders' meeting has taken note of the consolidated financial statements and has reviewed and approved the Financial Statements as at December 31, 2014.

Main consolidated data

In 2014 accounting year, Poligrafica S. Faustino Group achieved **total sales** for Euro 41.31 million (Euro 39.47 in 2013). The variation is mainly attributable to the performance of traditional graphic arts industry and commercial area. The foreign sales amounted to Euro 3.01 million and represents 7.3% of the total (Euro 2.63 million in 2013, equal to 6.7% of total).

EBITDA is equal to Euro 1.43 million (Euro 0.94 million in 2013); the significant improvement in margin is attributable to improvement of sales and to rationalization of staff costs and services.

EBIT is equal to Euro 0.87 million, an improvement compared to data as at December 31, 2013 equal to Euro 0.26 million. **Net results before taxes** is equal to Euro 0.63 million (Euro 0.02 million in 2013). **Net profit** is equal to Euro 0.21 million, with a significant increase as per 2013 (negative for Euro 0.23 million).

Consolidated **Net Financial Position** is equal to Euro 4.09 million, gradually improving compared to Euro 5.20 million as at December 31, 2013 and Euro 5.10 million as at September 30, 2014.

Poligrafica S. Faustino S.p.A. results

The holding has achieved **sales** for Euro 29.04 million (Euro 27.70 million in 2013). **EBITDA** is equal to Euro 1.11 million (Euro 0.41 million in 2013). **EBIT** is equal to Euro 0.44 million

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(negative for Euro 0.23 million in 2013). Net results before taxes is equal to Euro 0.32 million (negative for Euro 0.36 million in 2013). The net result is substantially even and equal to Euro 0.04 million, an improvement compared to 2013 (it was negative for Euro 0.47 million).

Shareholders' meeting resolved to allocate the net profit of Euro 35,209 for the year to 5% as the legal reserve and the remaining earnings.

Report on remuneration as per art. 123-ter of Legislative Decree 58/1998

The Shareholders' meeting resolved in favor to the First Section of the Report on the remuneration pursuant the article 123-ter of Legislative Decree 58/1998.

Determination of the annual remuneration of the members of the Board

The Shareholders' meeting also determined the annual remuneration for the Board of Directors in the overall measurement of Euro 1,149,055, in line with the resolution of the previous year, with effect from 1st May 2015 and authorized the same to provide a compensation add-in for executive directors linked to the economic results of the company and / or the achievement of specific objectives, following the opinion of the Remuneration Committee.

Therefore the Board, met at the end of the Shareholders' meeting, with the approval of the Remuneration Committee and in accordance with the Policy on Remuneration, decided that in addition to fixed remuneration payable to managing and executive directors, variable part is so calculated:

- for managing directors: Euro 70,000 when Ebit equal to Euro 1 million is reached; Euro 80,000 when Ebit equal to Euro 1,5 million is reached; Euro 90,000 when Ebit equal to Euro 2 million is reached; Euro 100,000 when Ebit equal to Euro 2,5 million is reached.
- for executive directors: Euro 50,000 when Ebit equal to Euro 1 million is reached; Euro 60,000 when Ebit equal to Euro 1,5 million is reached; Euro 65,000 when Ebit equal to Euro 2 million is reached; Euro 70,000 when Ebit equal to Euro 2,5 million is reached.

The figure refers to the sum of consolidated Ebit achieved in the 2015-2016 period.

Renewed authorisation to purchase and sell own shares

The Shareholders' meeting also approved the renewal of the authorization to the Board of Directors for the program to purchase and sale own shares, aimed at the opportunity to have an efficient investment of liquidity in the development of the company and in the evolution of stock markets; allow the use of treasury shares in connection with transactions related to current management and industrial projects that are coherent with the strategic guidelines of the company itself; use the shares purchased or already in the portfolio for any share incentive plans for directors of the company and / or its subsidiaries, directly or through the grant for free purchase options, either through the award of free shares (stock option plans, stock grant).

This renewal is valid for a period from now until the day before the approval of the 2015 Financial Statements. The procedures for implementing the program imply the acquisition of a maximum number of 238,821 shares with a nominal value of Euro 5.16 each, at a unit price not less than Euro 1.00 each and not more than Euro 50.00 with the added constraint that the

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amount of the shares shall not exceed at any time the available reserves from the last approved financial statements. The Company may also proceed to sell of the shares purchased, at a unit price not less than the lower of the purchase prices of own shares.

During the year there were no conditions for the purchase of new shares either for the use of those already in the portfolio.

To date the company holds No. 61,840 own shares equal to 5.18% of capital stock.

Amendment of art. 7 of the Company's By-laws in order to foresee the increase of voting rights as per art. 127-quinquies of TUF

The extraordinary Shareholders' Meeting amended the art. 7 of the By-laws in order to introduce the mechanism of the increase of the voting rights. The plus voting shares, also known by the term "loyalty share" have been introduced in Italy with DL 91/2014, converted into Law 116/2014 (Decree competitiveness) with the aim to stimulate investment in the medium / long term, promoting the stability of the shareholding structure.

Following the amendment, the By-laws gives the benefit of the vote increased to the maximum extent permitted by law, equal to two votes per share. To take advantage of the benefit the action must have belonged to the same shareholder, solely the full owner with the right to vote, for a continuous period of at least twenty-four months from the date of enrollment in the Special List (ie the minimum period art. 127-quinquies, paragraph 1, TUF).

And it is planned to set up a special list (Special List) that will be held in accordance with art. 143-*quater* of the Issuers and By-laws, at the headquarters of the Company.

The procedures for membership applying in the Special List and all other information relating to the voting mechanism will be available on the website www.psf.it, Corporate Governance section / Increased Vote from the effective date of the amendment of the By-laws.

The proposal to amend the By-laws was approved by the affirmative vote of 100% of the share capital represented at the Meeting, corresponding to 45.0678% of the share capital of Poligrafica S. Faustino.

Deposit of documentation

The minutes of the resolutions of the Shareholders' meeting, the updated By-laws and the synthetic statement of the voting will be available for the public in the terms and with the modalities as provided by law.

Mrs. Cristina Capitanio, the account manager responsible for the accounting documents, declares that, according to the article 154-bis, paragraph 2, of "Testo Unico della Finanza", the accounting data and the information collected in this press release corresponds to the documents and the accounting books.

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Poligrafica San Faustino (Reuters: PSF.MI) company quoted on the MTA Market – STAR Segment Italian Stock Exchange, is a Group which is specialized in publishing services and that integrates skills in communications, printing, packaging & labels, web, electronic document management and e-procurement. The Group Sanfaustino works like a network able to offer the study, design and implementation of media and promotion strategies, acquisition, loyalty, direct, incentive travel, corporate, management of flows and data processing, e- Procurement, in web strategy and electronic document management.

Specialist: Integrae Sim S.p.A. - www.psf.it

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