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Testo del comunicato

Vedi allegato.

Shaping the future

INVESTORS INFORMATION — 21st April 2022 // Milan

Be: Approval by the General Meeting of the 2021 financial statements and dividends distribution for Euro 0.03 per share.

- **Approved: Parent Company's financial statements as at December 31, 2021, showing a net profit of Euro 8.2 million (compared with a profit of Euro 6.5 million in the previous year).**
- **Approved: profit allocation and distribution of gross dividend for aggregate Euro 3.832.194 (excluding treasury shares in portfolio), no. 12 coupon detachment date on May 23, 2022 and payment date on May 25, 2022 - equal to Euro 0.03 per share.**
- **Approved: report on remuneration and compensation paid as at 31 December 2021.**
- **Approved: a new Treasury shares purchase plan.**

The Shareholders' Meeting of Be Shaping the Future S.p.A. (**Be** or the **Company**), listed on the Euronext STAR segment of the Italian Stock Exchange, met today in first call under the chairmanship of Mr. Carlo Achermann, in ordinary session, and took following resolutions.

Approval of the financial statements at 31 December 2021

The Ordinary Shareholders' Meeting resolved to approve the financial statements as at 31 December 2021, showing a net profit for the year of Euro 8.2 million, compared to a profit of Euro 6.5 million in the previous year.

STOCK DATA

Reuters code: BEST.MI
Bloomberg code: BEST.MI

SHAREHOLDERS DATA

No. of ordinary shares (mln): 134.9
Total no. of shares (mln): 134.9
Market cap. (Eur mln): 431.1
Floating (%): 51.5
Floating (Eur mln): 221.9
Main Shareholder: T.I.P.

GROUP DATA (as of 31.12.2021)

Total Revenues (Eur mln): 235.3
EBITDA (Eur mln): 37.1
EBIT (Eur mln): 20.6
EBT (Eur mln): 18.8
Net Profit (Eur mln): 11.6
Net Financial Position (Eur mln): -10.0

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Results of the parent company Be S.p.A.

The Parent Company recorded Total Revenues equalling € 3.0 million (€ 3.3 million in 2020), and a net profit of €8.2million (€6.5 in 2020). Net Financial Debt equalled € 25.1 million (€ 21.8 million as of 31 December 2020).

Main consolidated results at 31 December 2021

The Ordinary Shareholders' Meeting also took note of the consolidated financial statements, which show the following.

Total Revenues is € 235.3 million compared to € 178.8 million in 2020 (+31.6%).

Business Consulting, ICT and Digital business areas respectively recorded total revenues of € 169.1 million (€ 126.5 million at 31 December 2020), € 52.7 million (€ 42.1 million at 31 December 2020) and € 13.4 million (€ 10.1 million at 31 December 2020).

Total Revenues of foreign subsidiaries totalled € 103.6 million (44% of Group's Total Revenues), compared to € 66.9 million recorded in 2020 (37.4% of Group's Total Revenues).

Gross Operating Margin (EBITDA) stood at € 37.1 million, up 30.7% on 2020 (€ 28.4 million) with an EBITDA margin of 15.8% compared with 15.9% in the previous year.

EBIT is € 20.6 million, up 40.8% on 2020 (€ 14.6 million). The EBIT margin is 8.8% compared to 8.2% in 2020.

EBT is € 18.8 million, up 40.6% from € 13.3 million in 2020.

Net income attributable to the Group was € 11.6 million, up 46.1% from € 8.0 million in 2020.

Net Financial Position is € 10 million negative (€ 3.1 million negative as of 31.12.2020 pro forma), after distributing dividends during 2021 for € 3.8 million, purchasing treasury shares for € 0.4 million and net disbursements for M&A for € 16.1 million.

Allocation of profit for the year and distribution of gross dividends

The Ordinary Shareholders' Meeting resolved to allocate Be's profit, amounting to € 8,223,454 as per Company's financial statements for the year ended 31 December 2021, as follows:

- € 411,172.70 to Legal Reserve;
- € 7,812,281.30 to Retained Earnings.

The Shareholders' Meeting also resolved to distribute a gross dividend of € 0.03 per share (excluding treasury shares in portfolio), drawing on Retained Earnings. The dividend will be paid on 25 May 2022 - no. 12 coupon detachment date on 23 May 2022 and record date on 24 May 2022.

Approval of Section 2 of the Report on of remuneration and compensation paid as at 31 December 2021

The Ordinary Shareholders' Meeting approved Section 2 of the Report on remuneration and compensation paid, prepared in accordance with Article 123-ter of Legislative Decree no. 58 of 24 February 1998 and its subsequent amendments and additions (the **TUF**).

This report is available on the Company's website www.be-tse.it.

Purchase and disposal of treasury shares

The Ordinary Shareholders' Meeting also approved, on the proposal of the Board of Directors, the plan for the purchase and disposal of treasury shares, after revocation of the authorisation approved by the Ordinary Shareholders' Meeting of 22 April 2021.

Reason for the authorisation is the opportunity to provide the Company with an effective tool towards the following objectives:

- (i) the sale and/or exchange of own shares with a view to, and/or as part of, agreements with strategic partners within the Company's development strategy;
- (ii) the execution of investment transactions consistent with the Company's strategic guidelines including by means of exchange, contribution, transfer or any other act that includes the use of treasury shares for the acquisition or sale of shareholdings or share packages or other extraordinary transactions, including extraordinary financial transactions (such as, for example, mergers, demergers, issuance of convertible bonds or warrants, etc.);
- (iii) the allocation (in whole or in part) of treasury shares, at the discretion of the Board of Directors, to the implementation of incentive plans based on Company's shares, in favour of directors and/or employees with key functions in the Company or in its subsidiaries.

The main features of the approved programme are as follows:

- (i) the shares may be purchased until the expiration of the eighteenth month from the date of the relevant shareholders' meeting resolution;
- (ii) the purchase transactions will be carried out on regulated markets, on one or more occasions, including on a rotating basis, in accordance with the operating procedures set out in the rules for the organisation and management of markets and agreed with Borsa Italiana S.p.A., which do not allow the direct matching of proposed purchases with predetermined proposed sales, in accordance with the provisions of Article 132 of the TUF and Article 144-bis, paragraph 1, letter b) of the Issuers' Regulations. It is believed that this method - which guarantees compliance with the equal treatment of shareholders - is preferable to the other methods permitted by Consob (public offer of purchase and exchange, transactions through the purchase and sale of derivative instruments or the allocation of put options to shareholders) precisely in relation to the purpose of the transaction for which authorisation is sought from the shareholders' meeting. The objectives set out in paragraph 1 above are more effectively achieved by a simple, flexible and non-rigid mechanism such as direct purchase on the

market made promptly as and when it becomes appropriate to intervene. In any case, in the event of transactions that the Board of Directors decides to carry out within the scope of the Permitted Market Practices, such transactions shall be carried out in compliance with the procedures set forth in Consob Resolution No. 21318/2020. Shareholders and the market will be promptly informed in accordance with Article 144-bis of the Issuers' Regulation as well as, in the event of transactions carried out within the scope of Admitted Market Practices, the further information required therein;

- (iii) the unit price for the purchase and sale of treasury shares is established from time to time for each day of operation, in consideration of the amount of the share capital and of the shareholders' equity, also taking into account the flexibility required in this type of transaction, as follows (a) at a minimum price not less than 10% (ten per cent) of the reference price recorded by the share in the stock exchange session on the day prior to the completion of each individual transaction; (b) at a maximum price not more than 10% (ten per cent) of the reference price recorded by the share in the stock exchange session on the day prior to the completion of each individual transaction and in any case not exceeding the price of Euro 3.45, i.e. the price at which Engineering Ingegneria Informatica S.p.A. is expected to launch a mandatory Public Offer on the Company's shares as part of the transaction referred to in the press release of 12 February 2022.

The Ordinary Shareholders' Meeting also granted severally to the Chairman and the Chief Executive Officer, with the express right to delegate, the widest powers necessary or appropriate to implement the authorisation resolved upon, including approving any and all executive provisions of the related purchase programme, including, by way of example and not limited to, the assignment to intermediaries of a mandate to coordinate and execute the related transactions, and providing for all the fulfilments required by current regulations.

Lastly, the Ordinary Shareholders' Meeting expressly clarified that, in application of the so-called whitewash as per article 44-bis, paragraph 2, of Consob Regulation no. 11971/1999, treasury shares purchased by the Company in execution of the authorisation resolution will not be excluded from the ordinary share capital (and will therefore be included in the same) if, as a result of the purchases of treasury shares, a shareholder exceeds the relevant thresholds for the purposes of article 106 of the TUF.

As of today, the Company holds 7,157,460 treasury shares, representing 5.31% of the share capital.

Filing of documentation

The Minutes of the Shareholders' Meeting and the summary report on voting will be made available to the public, within the terms established by law, at the Company's registered office, at Borsa Italiana and on the Company's website www.be-tse.it.

The Executive in charge of preparing the Company's accounting documents - Manuela Mascarini - declares, in accordance with Article 154-bis, paragraph 2 of Legislative Decree no. 58 of the Consolidated Finance Law (TUF), that the accounting disclosures contained in this press release correspond to that recorded in Company documents, ledgers and accounting entries.

This press release is available on the Company's website www.be-tse.it and on the centralized storage mechanism "eMarket STORAGE" at www.emarketstorage.com.

About Be

Be Group, listed on the Euronext STAR segment of Borsa Italiana, is one of the leading Italian players in the Consulting sector. The Company provides Business Consulting, Information Technology and Digital Engagement services. A combination of specialist skills, advanced proprietary technologies and a wealth of experience enable the Group to work with leading financial, insurance and industrial clients to create value and boost business growth. With over 1,700 employees and operations in Italy, United Kingdom, Germany, Austria, Switzerland, Luxemburg, Spain, Romania, Czech Republic, Poland, Albania and Ukraine, in 2021 the Group revenues stood at Euro 235.3 million.

Be S.p.A.

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