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Testo del comunicato

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PRESS RELEASE

**RELATECH: SHAREHOLDERS' MEETING APPROVES THE 2021
FINANCIAL STATEMENTS**

- **The Ordinary Shareholders' meeting also approved to:**
 - **Appoint the new Board of Directors**
 - **Appoint the new Board of Statutory Auditors**
 - **Give to the Board of Directors a new authorization to purchase and disposal of own shares up to the amount of Euro 1,500,000**

Milan, 28th April 2022

Relatech S.p.A., *Digital Enabler Solution Know-How (DESK) Company* and innovative SME listed on the Euronext Growth Milan market (Ticker: RLT), announces that, today, the Ordinary Shareholders' meeting of the Company was held on first call, to discuss and approve on the following main topics of agenda:

1. Approval of the Group Financial Statements at 31 December 2021

The Board of Shareholders approved the Group Financial Statements as at 31 December 2021, the Board of Directors annual report and took note of the Group consolidated financial statements as at 31 December 2021 and the related documentation.

Following main results achieved.

Main Consolidated Economic and Financial results

The **Production Value** stands at Euro 33.7 million, up 38% compared to Euro 24.3 million the previous year.

Consolidated **Revenues** from sales amounted to approximately Euro 27.9 million, without performing the acquisitions of Dialog Sistemi and Gruppo SIGLA, up by approximately 53% compared to Euro 18.3 million at 31 December 2020.

The pro-forma **recurring revenues** are approximately Euro **8.4 million**, up 53% compared to approximately Euro 5.5 million at 31 December 2020 and represent **27% of Sales Revenues**.

Recurring revenues consolidated are Euro 7.5 million and represent **27% of total revenues**.

Adjusted EBITDA is equal to Euro 6.9 million, **up by 18%** compared to Euro 5.9 million at 31 December 2020, compared to *reported* EBITDA which is equal to Euro 5.3 million, the *adjusted* result excludes Euro 1.7 million deriving from extraordinary expenses for Stock-grants and consultancy costs on extraordinary transactions.

Proforma **adjusted EBITDA** is equal to Euro 7.3 million, up by 24% compared to 2020.

Adjusted EBIT, as a consequence of the above, is equal to Euro 4 million, with a decrease of 3.5% compared to Euro 4.1 million at 31 December 2020. Proforma **adjusted EBIT** is equal to Euro 4.1 million substantially in line with the 2020 value.

The **adjusted Net Result** is Euro 5.3 million, with an increase of approximately 65% compared to the same period of the previous year (Euro 3.2 million). The reported Net Result stands at Euro 3.6 million (+ 43% compared to 2020). The Group's adjusted proforma Net Result is equal to Euro 5.4 million.

The **Net Financial Position** at 31 December 2021 (calculated as financial debt net of current financial debt and rights of use liabilities) is equal to Euro 1.7 million (cash), with cash liquidity equal to Euro 11 million compared to a Net Financial Position as at 31 December 2020 equal to Euro 50 thousand (cash). The Net Financial Position, calculated in accordance with the application of IFRS 9, due to the inclusion of the adjustments induced by the valuation of the option rights for the purchase of the remaining shares of the subsidiaries which at 31 December 2020 are no longer existing as at 31 December 2021 due to the anticipation of the related acquisitions.

Shareholders' Equity stands at Euro 24.2 million compared to Euro 13.4 million at December 31, 2020, the Group Equity equal to Euro 23.1 million compared to Euro 12.7 million at December 31, 2020.

Main economic-financial results of Relatech S.p.A.

The **Value of Production** is equal to Euro 19.4 million, an increase of **14%** compared to Euro 17 million at 31 December 2020.

EBITDA is equal to Euro 2.2 million compared to Euro 2.3 million at 31 December 2020.

EBIT is equal to Euro 1.1 million compared to Euro 1.6 million at 31 December 2020.

The **pre-tax result** is equal to Euro 1.2 million compared to Euro 1.9 million at 31 December 2020. **Net profit** amounted to Euro 1.19 million compared to Euro 1.87 million at 31 December 2020.

The **Net Financial Position** (Cash) is equal to Euro 3.3 million, compared to Euro 4.6 million at 31 December 2020. **Equity** is equal to Euro 23.2 million (Euro 16.2 million at 31 December 2020).

The Board of Shareholders approved to allocate the net profit of the year, equal to Euro 1,187,811, as follows:

- Euro 9,964, to the legal reserve;
- Euro 619,538, to the unavailable reserve pursuant to art. 2426, paragraph 1, n. 4 of the Italian Civil Code;
- Euro 558,309, to the extraordinary reserve.

2. Appointment of the new Board of Directors

The Shareholder's meeting has appointed the new Board of Directors, composed by 5 members that will be in charge for the next three years until the approval of financial statement at 31 December 2024, in the persons of:

- 1) Pasquale Lambardi, as Chairman of the Board of Directors
- 2) Silvio Cosoleto
- 3) Gianni Franco Papa
- 4) Donatella de Lieto Vollaro, as independent administrator
- 5) Antonio Patruno

All the directors were drawn from the only list of candidates presented by Gaxder S.r.l. holder of n. 20,098,868 shares of Relatech S.p.A. equal to 53.24% of the share capital. This list was approved by a majority of those present (22,045,681 ordinary shares voted in favor, equal to 96.50% of the shares represented at the meeting and 58.40% of the share capital).

Pursuant to Article 6-bis of the Euronext Growth Milan Issuers Regulation, the Euronext Growth Advisor verified the existence of the independence requirements of the director Donatella de Lieto Vollaro provided for by art. 148, paragraph 3, of the Legislative Decree of February 24, 1998, n. 58.

The *resume* of the Directors and the additional documentation required by current legislation are available on the Company website www.relatech.com investor relations/corporate governance section.

It should be noted that as of the date of this press release, as far as the Company is aware, Mr. Pasquale Lambardi (through Gaxder S.r.l.) is the owner of n. 20,098,868 Relatech ordinary shares, Mr. Silvio Cosoleto is the owner of n. 1,187,213 ordinary shares, Mr. Gianni Franco

Papa of n. 58,530 ordinary shares, Mr. Antonio Patrino of n. 39,900 ordinary shares, while the independent director Dr. Donatella de Lieto Vollaro does not own ordinary shares of the Company.

At the same time, the assembly, on the proposal of the shareholder Gaxder S.r.l. resolved to grant the Board of Directors a fixed gross remuneration of a maximum of Euro 500,000.00 (five hundred thousand/00) (pro rata temporis) per year.

3. Appointment of the new Board of Statutory Auditors

The Board of Shareholders appointed the new Board of statutory Auditors made by three effective members, and two substitutes, for the next three years until the approval of the financial statements at 31 December 2024, in the persons of:

- Marcello Del Prete, with the title of Chairman of the Board of Statutory Auditors;
- Maria Carla Bottini, with the title of standing auditor;
- Giulio Bassi, with the title of standing auditor;
- Diletta Martino, with the title of alternate auditor;
- Gianluigi Lapietra, with the title of alternate auditor.

All the members of the control body were drawn from the single list of candidates presented by Gaxder S.r.l. holder of n. 20,098,868 shares of Relatech S.p.A. equal to 53.24% of the share capital. This list was approved by a majority of those present (22,045,681 ordinary shares voted in favor, equal to 96.50% of the shares represented at the meeting and 58.40% of the share capital). The *curricula* of the members of the board of statutory auditors appointed by the shareholders' meeting are available to the shareholders on the Company's website www.relatech.com in the investor relations/corporate governance section.

In addition, the Shareholders' Meeting, on the proposal of the shareholder Gaxder S.r.l., resolved to determine for the Board of Statutory Auditors a total annual remuneration of Euro 20,000.00 (twenty thousand/00).

4. New purchase and disposal of own treasury shares

The Shareholders' meeting has authorized the Board of Directors, after revocation of the previous authorization granted at 30 December 2020 concerning the part not executed, a new authorization to purchase and disposal of treasury shares, for a period of 18 months and a maximum amount of Euro 1,500,000, in compliance with the Community and the national legislation in force in order to: a) incentivize and build loyalty for its employees, collaborators, directors, subsidiaries and/or other categories of subjects chosen at the discretion of the Board of Directors (in the context of share incentive plans, in any structured form, e.g. *stock options*,

stock grants or work for equity); b) carry out transactions such as the sale and/or exchange of own shares for the acquisition of shareholdings and / or properties and / or the conclusion of agreements with strategic partners; c) carry out subsequent operations for the purchase and sale of shares, within the limits permitted by accepted market practices; d) set up a so-called "Securities warehouse", useful for any future extraordinary finance operations; e) take opportunities to make good investments, also in consideration of the risk and expected return of alternative investments.

The previous mentioned authorization was granted for the purchase of even more tranches of ordinary shares, up to a maximum number not exceeding 10% of the Company's share capital. It is also specified that the purchase transactions are not instrumental to the reduction of the share capital by canceling the own shares purchased.

The purchase price of each Relatech share pursuant to the above authorization will be established from time to time by the Board of Directors, and must not be more than 30% lower or higher than the official stock exchange price registered by Borsa Italiana S.p.A. in the session preceding each individual transaction - except in cases in which the shares are subject to exchange, conferral, assignment or other non-cash disposals, in which the economic terms of the transaction will be determined, in compliance with current legislation, in reason for the nature and characteristics of the transaction -, and in any case in compliance in any case with the terms and conditions established by the Delegated Regulation (EU) no. 2019/1052 and other applicable regulations (including European or supranational) and accepted practices (where applicable), without prejudice to the possibility of exceeding these limits in the event of extremely low liquidity in the market, always under the conditions mentioned in the aforementioned regulation.

Regarding to the deeds of disposal and/or use of treasury shares, they may be carried out at the price or, in any case, according to criteria and conditions determined by the Board of Directors, having regard to the implementation methods to be used in practice, as well as the price trend of the shares in the period prior to the transaction and in the best interest of the Company, in any way in compliance with the terms, conditions and requirements established by applicable legislation, including Community law, and by accepted market practices.

As of the date of this press release, the Company's share capital amount is Euro 159,044.66 for no. 37,749,480 ordinary shares with no indication of par value each of which gives the right to one vote; the Company holds no. 909,186 treasury shares equal to 2.41% of the total share capital.

The Minutes of the Shareholders' Meeting will be made available to the public within the terms and in the manner prescribed by current legislation.

This press release is online at www.relatech.com (Investor Relations/Press Release section) www.emarketstorage.com.

Relatech (ticker RLT ISINIT0005433740), Digital Enabler Solution Know-How (DESK) Company, listed on Euronext Growth Milan since June 2019, is present on the market with innovative solutions dedicated to the digital transformation of companies. Relatech is an innovative SME focused on customers looking for the most innovative solutions, becoming a strategic partner for digitization and ICT services. Relatech constantly invests in Open innovation with an extensive R&D activity carried out internally and numerous partnerships with the main Italian Universities and research centers. Thanks to its digital platform and cloud based RePlatform, it provides services and develops innovative digital solutions in frontier technologies of Digital Enabler, such as Cloud, Cybersecurity, Blockchain, Big Data, Machine Learning, Artificial Intelligence, Internet of Things.

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