

Bit Market Services

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Informazione
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Nome utilizzatore : GEFRANN02 - FRANCESCHETTI

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Diffusione presunta

Oggetto : GEFRAN S.P.A. THE SHAREHOLDERS'
MEETING APPROVES THE 2015
FINANCIAL STATEMENTS

Testo del comunicato

Vedi allegato.

GEFRAN S.P.A. THE SHAREHOLDERS' MEETING APPROVES THE 2015 FINANCIAL STATEMENTS

- **Financial statements of Gefran S.p.A. for 2015 approved**
- **Engagement of PriceWaterhouseCoopers S.p.A. to audit the accounts for the years 2016-2024**
- **Authorisation given for share buyback**
- **EBIT and EBITDA margin in line with the targets in the first quarter of 2016**

Provaglio D'Iseo (BS), 21 April 2016 – The Ordinary Shareholders' Meeting of Gefran S.p.A., chaired by Ennio Franceschetti was held today in first call.

The Shareholders' Meeting approved the financial statements of Gefran S.p.A for 2015, and voted to cover the loss for the year of EUR 1.345.760, through the use of available reserves.

Results of Parent Company Gefran S.p.A.

- Revenues at EUR 74.771 million
- EBITDA at EUR 1.332 million
- Net loss of EUR 1.346 million

Consolidated results

- Revenues at EUR 115.352 million
- EBITDA at EUR 5.681 million
- Net loss of EUR 4.769 million

Appointment of the auditing firm

On the Board of Auditors' proposal, the Shareholders commissioned PriceWaterhouseCoopers S.p.A. to audit the Financial Statements and the Consolidated Financial Statements for nine financial years – 2016 to 2024 –, and approved their fees.

Own share

The Shareholders' Meeting authorised the purchase of a maximum of 1,440,000 ordinary Gefran S.p.A. shares with a nominal value of EUR 1 per share. Transactions, conducted pursuant to the laws in force, must be carried out within 18 months of the shareholders' authorisation.

The objectives of the mandate are to intervene directly or through authorised intermediaries in order to limit any abnormal movements in share prices and regulate trading and price trends affected by excess volatility or poor liquidity.

The purchase price must be no less than the nominal value and no more than the average benchmark price of the three trading days prior to the date of purchase, plus 15%; the selling price must be no less than the benchmark price recorded by the share on the trading day prior to each sale, less 10%.

In accordance with the procedures set out by the competent authorities, Gefran shall inform the market on a weekly basis of the number and average price of the shares purchased, the total number of shares and the total value of the investment as of the communication date.

General Remuneration Policy

Pursuant to article 123-ter of the TUF, the Shareholders' Meeting expressed a favourable view of the General Group Remuneration Policy adopted by Gefran.



Performance in the first quarter of 2016

At the end of the meeting, the Company informed the shareholders about the current year first quarter results.

"We are quite satisfied with the results of the first quarter" said Maria Chiara Franceschetti, Group CEO. "The actions implemented since the second half of last year begin to have impacts on the consolidated financial statements, the net debt has decreased compared to December 2015 and EBIT and EBITDA are in line with the targets announced in March".

The Board of Directors' meeting has been called for 12 May 2016 to approve the interim financial statements to 31 March 2016.

Fausta Coffano, the Director responsible for drawing up the company's accounting statements, hereby declares, pursuant to paragraph 2, article 154-bis of the Testo Unico della Finanza law, that the information contained in this press release accurately represents the figures contained in the Group's accounting records.

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*The **Gefran Group** operates directly on the main international markets, through sales branches in Italy, France, Germany, Switzerland, the UK, Belgium, Spain, Turkey, the US, Brazil, China, Singapore, India, and through manufacturing branches also in Germany, Switzerland, Brazil, the US and China.*

*The **Gefran Group** currently has more than 800 employees.*

*The key factors behind **Gefran's** success are specialist know-how, design and production flexibility, capacity for innovation and the quality of its processes and products. Absolute control of process technology and application know-how also enable **Gefran** to produce instruments and integrated systems for specific applications in a variety of industrial sectors, including the processing of plastics, the food and pharmaceutical industries, packaging and die casting machines.*

***Gefran** has been listed on the Italian Stock Exchange since 9 June 1998, and became part of the STAR (high-requisite stock) segment in 2001. On 31 January 2005, it became part of ALL STAR, which became the FTSE Italia STAR on 1 June 2009.*

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