

Bit Market Services

Informazione Regolamentata n. 0809-25-2016	Data/Ora Ricezione 22 Aprile 2016 16:33:25	MTA - Star
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Societa' : NICE

Identificativo : 72982

Informazione
Regolamentata

Nome utilizzatore : NICEN03 - Biasini

Tipologia : IRED 02; IROS 08; IRCG 02; IRAG 01;
IRED 01

Data/Ora Ricezione : 22 Aprile 2016 16:33:25

Data/Ora Inizio : 22 Aprile 2016 16:48:26

Diffusione presunta

Oggetto : The Shareholders' Meeting approves the
2015 results, resolves to distribute a
dividend of Euro 0.0703 per share and
renews the corporate offices

Testo del comunicato

Vedi allegato.



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Nice S.p.A.: The Shareholders' Meeting approves the 2015 results, resolves to distribute a dividend of Euro 0.0703 per share and renews the corporate offices

- **Approval of the Financial Statements as at 31.12.2015.**
- **Dividend: Euro 0.0703 per share (Euro 0.0475 in 2014)**
- **Approval of the first section of the Report on Remuneration**
- **The Board of Directors was appointed for the 2016 - 2018 financial years**
- **Approval of the buyback programme**

Nice S.p.A.: Meeting of the Board of Directors

- **Appointment of Roberto Griffa as Chief Executive Officer**
- **Granting of powers of attorney to the Directors**
- **Appointment of the internal and Supervisory Committees**

Oderzo (Treviso Province), 22 April 2016 – The ordinary Shareholders' Meeting of Nice S.p.A. – listed in the STAR segment of Borsa Italiana - which met today under the chairmanship of Lauro Buoro, resolved as follows:

Financial Statements as at 31 December 2015

The Shareholders' meeting approved the Financial Statements for the year ended December 31, 2015 and took note of the Consolidated Financial Statement, as prepared by the Board of Directors on March 11, 2016 and announced in a press release to the public on the same date.

In 2015, the Nice Group generated Euro 287.8 million in sales, up 6.2% at current exchange rates and 7.6% at constant exchange rates compared to 2014, mainly because of the growth registered in the Rest of the World and the recovery in the volumes in Italy and Europe 15.

In 2015 France, which accounts for 13.9% of Group sales, reported revenues of Euro 40.1 million, with a decrease of 2.8% compared to 2014. The fourth quarter saw a satisfactory growth in this market.

The group generated Euro 36.7 million in sales in Italy, up 2.7% from the previous year. The fourth quarter registered double-digit growth.

The Europe 15 reported sales of Euro 81.4 million, up 5.5% year-on-year.

In the Rest of Europe, 2015 sales amounted to Euro 53.7 million, down 4.9% year-on-year but essentially flat at constant exchange rates (-0.4%).

The Rest of the World, which accounts for 26.4% of Group sales, grew by 25.8%, with sales of Euro 76.0 million.

Gross profit (calculated as the difference between revenues and cost of goods sold) in 2015 totalled Euro 157.0 million, compared to Euro 148.8 million in 2014, with an incidence of 54.5% on sales, compared to 54.9% in 2014.

The EBITDA for 2015 amounted to Euro 41.6 million, essentially unchanged from Euro 41.5 million in 2014, and 15.3% as a percentage of sales, compared to 15.3% in 2014.

Group net income totalled Euro 15.2 million compared to Euro 15.4 million in 2014.

Net working capital as at 31 December 2015 amounted to Euro 75.8 million, compared to Euro 74.4 million as at 31 December 2014, with a percentage on LTM net sales equivalent amounted to 25.8% compared to 27.5% in 2014.



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As at 31 December 2015, the Group's net financial position was positive to the tune of Euro 0.5 million, compared to Euro 11.6 million as at the end of 2014. This item was influenced also by the Euro 13.2 million spent on the acquisition of ET Systems.

The Consolidated Shareholders' equity was Euro 202.6 million as at 31 December 2015, compared to Euro 201.6 million as at 31 December 2014.

With reference to the Financial Statements of the parent company, net sales totaled Euro 113.1 million, EBITDA totaled Euro 16.8 million, EBIT totaled Euro 12.7 million and Net profit totaled Euro 16.3 million.

The most relevant figures in the statement of financial position of the parent company highlighted a positive net financial position equal to Euro 35.9 million, a net working capital equal to Euro 45.1 million and a shareholders' equity equal to Euro 225.2 million.

Payment of dividend

The dividend related to the 2015 financial year result is Euro 0.0703 for each of the 110,664,000 outstanding shares (net of the treasury shares held by Nice S.p.A. as at 31 December 2015), for a total amount of Euro 7,779,679.20.

The dividend will be paid, including any deduction provided by law, for each of the 110,664,000 ordinary shares outstanding as at 31 December 2015. The ex date (coupon no. 10) will be 30 May 2016 and the dividend will be paid as from 1 June 2016. The record date will be 31 May 2016. The payment will be made through the authorized intermediaries with which the shares are registered in the Monte Titoli system.

Resolution on the first section of the Report on Remuneration

Pursuant to article 123-ter, paragraph 6 of Italian Legislative Decree no. 58 of 24 February 1998 as subsequently amended and supplemented, the ordinary Shareholders' Meeting approved the first section of the Report on Remuneration.

Appointment of the Board of Directors

The Shareholders' meeting also resolved to renew the Board of Directors of the Company, which was entrusted with a mandate for three financial years hence until the approval of the Financial Statements relevant to the financial year ending 31 December 2018.

The Board of Directors appointed by the meeting comprises: Lauro Buoro, confirmed as chairman, Roberto Griffa, Denise Cimolai, Emanuela Paola Banfi, Chiara Mio, Giorgio Zanutto, Lorenzo Galberti, Antonio Bortuzzo.

Antonio Bortuzzo and Emanuela Paola Banfi stated they meet the independence requirements to be considered as independent directors pursuant to current laws.

The CVs of the Directors are available on the Web site www.thenicegroup.com, Investor Relations section – Corporate Governance – Corporate bodies.

Lauro Buoro, indirectly through the company Nice Group S.p.A., holds to date 80,972,162 Nice shares, Denise Cimolai holds directly 5,000 Nice shares, Giorgio Zanutto holds directly 7,000 Nice shares and Lorenzo Galberti holds directly 1,441,400 Nice shares. All other directors do not hold any shares of the Company.

Purchase and sale of treasury shares

The ordinary Shareholders' Meeting renewed the authorization granted to the Board of Directors to purchase and sell treasury shares, subject to the revocation, for the unused portion, of the previous resolution of 24 April 2015.

The main features of the programme are: 18-month duration as from the date of the resolution; the maximum number of purchased shares, the total nominal value of which, including any shares held by subsidiaries, may not exceed 20% of the total share capital to be purchased at a price which is no more than 20% higher or lower than the stock market price recorded by the Nice stock during the session preceding every single purchase.



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The authorization was granted because it is believed that it can represent an interesting investment opportunity and/or can be functional to the improvement of the financial structure of the Company, as well as to carry out, in compliance with current rules and regulations, a currency stabilization in relation to contingent market anomalies, improving share liquidity.

The authorization is also required in order to have treasury shares to be used in any stock option plans for executive directors, employees, including managers and partners of the Company and of its subsidiaries, or during acquisitions or to serve any issue of bonds convertible into Company shares. The purchase of treasury shares may also be used for efficient use of company liquidity.

The ordinary Shareholders' Meeting also resolved to authorize the Board of Directors to sell, in whole or in part, without any time limit, including before having finished its purchases, the treasury shares bought at a price which is no more than 20% lower than the stock market price recorded by the Nice stock during the session preceding every single sale; nonetheless, this price limit shall not apply if the sale of shares takes place to employees, including managers, partners and executive directors of Nice and its subsidiaries, within the scope of the stock option plans as incentives specifically targeting them.

In view of the authorization approved by the Shareholders' Meeting of 24 April 2015, as at 31 December 2015 Nice held 5,336,000 treasury shares, equal to 4.6% of the share capital.

The minutes of the above-mentioned ordinary Shareholders' Meeting will be made available to the shareholders and the public in compliance with the law, at the Company's registered office, on the Company website www.thenicegroup.com and on the authorized central storage mechanism named eMarket Storage (www.emarketstorage.com).

Within 5 days from the meeting a summary report of the voting will be made available on the Company website (www.thenicegroup.com) pursuant to article 125-quarter of Legislative Decree no. 58 of 24 February 1998 (as subsequently amended and supplemented).

Resolutions of the Board of Directors

The Board of Directors of the Company met today, under the chairmanship of Lauro Buoro, following its renewal by the Shareholders' Meeting held today, and appointed Roberto Griffa Chief Executive Officer.

The Board of Directors granted powers of attorney to the Chairman Lauro Buoro and to the executive Directors Giorgio Zanutto, Purchasing Director, and Lorenzo Galberti, R&D Director (electromechanical area).

The Board of Directors examined and assessed the Directors Antonio Bortuzzo and Emanuela Banfi as Independent Directors pursuant to the Corporate Governance Code of Borsa Italiana.

The Board of Directors also appointed Antonio Bortuzzo to the office of Lead Independent Director, thus confirming the role previously covered.

The Independent Directors Antonio Bortuzzo and Emanuela Banfi were nominated both members of the Audit and Risk Committee and Remuneration Committee, the first one with the role of President for both Committees.

Roberto Griffa was also appointed as Executive Director responsible for supervising the functionality of the internal control system.

The meeting of the Board of Directors convened today acknowledged that the Director Denise Cimolai will continue to act as financial reporting manager in accordance with and pursuant to art. 154-bis of Legislative Decree no. 58/98 until revocation by the Board of Directors.

Until the mandate of the current Board of Directors expires (i.e. until the Shareholders' Meeting approves the financial statements as at 31 December 2018), the Supervisory Body, pursuant to Legislative Decree no. 231/01, will be composed by Mr Antonio Bortuzzo, independent director, acting as Chairman, as well Ms Alberta Figari and Mr Vittorio Gennaro, both external professionals.



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Declaration by the manager responsible for the preparation of the group's accounting documents.

The manager responsible for preparing the company's financial reports, Denise Cimolai, declares pursuant to paragraph 2 of Article 154-bis of the consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results books and accounting records.

This press release is available also on the Company website www.thenicegroup.com and on the authorized central storage mechanism named eMarket Storage (www.emarketstorage.com).

Established in the early 1990s and listed on the STAR segment managed by Borsa Italiana, Nice S.p.A. is international reference Group in the field of Home Automation offering a wide range of integrated systems for the automation of gates, garages, road barriers, parking systems, awnings and blinds for residential, commercial and industrial applications, wireless alarm systems and lighting systems with FontanaArte brand. The Nice Group has proceeded with strategic plans of geographical expansion and strengthening in markets with high growth potential; extension, completion and integration of the product lines in the different business units; branding actions to compete in new market segments. Nice products, which stand out for their distinctive combination of technological innovation and design, are exported to more than 100 countries, generating over 80% of Group consolidated revenues abroad.

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Fine Comunicato n.0809-25

Numero di Pagine: 6