



SPAFID CONNECT

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Oggetto : Board of Directors to call General Meeting

Testo del comunicato

Vedi allegato.

AQUAFIL S.P.A.: BOARD OF DIRECTORS' RESOLUTION TO CALL THE GENERAL SHAREHOLDERS' MEETING

Arco (Trento), December 7, 2017 – The Board of Directors of Aquafil [ECNL IM] met today to resolve, *inter alia*, on the following agenda items:

1. remuneration of Executive Directors;
2. approval of the Procedure for Related Party Transactions;
3. calling of the General Shareholders' Meeting of the Company.

1. Remuneration of Executive Directors

Following the favorable opinion from the Nomination and Remuneration Committee, the Board of Directors passed a unanimous resolution on the remuneration allocated to the Executive Directors for the delegated responsibilities.

2. Approval of the Procedure for Related Party Transactions

Following the favorable opinion from the Audit and Risk Committee, the Board of Directors passed a unanimous resolution approving the new Procedure for Related Party Transactions.

3. Calling of the General Shareholders' Meeting of the Company

The Board of Directors passed a unanimous resolution to call the General Shareholders' Meeting, in ordinary and extraordinary session, to resolve on the following agenda items:

“Ordinary Session

- 1. Appointment of the new Board of Statutory Auditors; appointment of the Chairman of the Board of Statutory Auditors; definition of remuneration; relevant and ensuing resolutions.*
- 2. Consensual resolution of the assignment of independent auditors entrusted by Space3 S.p.A. to KPMG S.p.A. and simultaneous engagement of the new independent auditors; relevant and ensuing resolutions.*

Extraordinary Session

- 1. Adoption of the new By-laws following the amendment of Article 14; relevant and ensuing resolutions.”*

In this regard, the Board of Directors has granted the Chairman of the Board of Directors, Giulio Bonazzi, and Director Adriano Vivaldi, severally, a mandate and all related powers to convene the



said General Shareholders' Meeting, setting the place, date and time and undertaking all acts, activities and/or formalities instrumental, useful or appropriate to convening the said Meeting, including the power to undertake the required notification and publication and apply to the Agenda any and all necessary and appropriate amendments.

* * *

Founded in 1965, **Aquafil** is one of the main players, in Italy and worldwide, in the production of synthetic fibers, particularly for Polyamide 6 applications. The Group is present in three continents, with a workforce of over 2,700. It operates through two product areas:

1. BCF (Bulk Continuous Filaments): synthetic fibers used in textile floorings in the contract (offices, hotels and public buildings), automotive (car mats and upholstery) and residential sectors. The production of filaments for textile floorings has been Aquafil's core business (accounting for over 80% of the Group's turnover) since the company was founded. Today, the Group is the leader in Europe and the second largest global player in the BCF sector. Almost 20,000 different product codes are handled, all of which are produced internally as part of stylistic research and/or technological innovation projects, in close contact with the customer. The entire collection is renewed every 4 years.
2. NTF (Nylon Textile Filaments): synthetic fibers used in the clothing and sports industries. Today, the Group is the main supplier to some of the leading Italian and European manufacturers of clothing, underwear and sportswear. Aquafil's constant commitment to research enables the Group to support its customers in the development of new textile products to respond to the latest aesthetic and performance trends for clothing and sportswear. The product range offered includes Dryarn® microfiber and ECONYL® regenerated polyamide yarn, which have always been developed from projects carried out in partnership with the final brands.

Aquafil is a pioneer in the circular economy also thanks to the ECONYL® regeneration system, an innovative and sustainable process able to create new products from waste and give life to an endless cycle. The Nylon waste is collected in locations all over the world and includes industrial waste but also products (such as fishing nets and rugs) that have reached the end of their useful life. Such waste is processed so as to obtain a raw material (caprolactam) with the same chemical and performance characteristics as those from fossil sources. The polymers produced from ECONYL® caprolactam are distributed to the Group's production plants, where they are transformed into BCF yarn and NTF yarn. Today, yarn produced with ECONYL® caprolactam already accounts for about 30% of the Group's revenues. In 2016 Aquafil's revenues amounted to approximately €482 million, EBITDA was about €65 million and net profit totaled about €20 million. Net financial position at December 31, 2016 amounted to about €118 million.

For further information

Media Contact

Barabino & Partners
T: +39 02 72.02.35.35

Federico Vercellino
f.vercellino@barabino.it
mob: +39 331 5745.171
Agota Dozsa
a.dozsa@barabino.it
mob: +39 02 72.02.35.35

Investors Contact

Karim Tonelli
investor.relations@aquafil.com
mob: +39 348 6022.950

Barabino & Partners IR
T: +39 02 72.02.35.35
Stefania Bassi
s.bassi@barabino.it
mob: +39 335 6282.667

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