



SPAFID CONNECT

| | | |
|--|---|-----|
| Informazione Regolamentata n. 0742-14-2018 | Data/Ora Ricezione 17 Aprile 2018 17:38:15 | MTA |
|--|---|-----|

Societa' : GEOX

Identificativo : 102312

Informazione
Regolamentata

Nome utilizzatore : GEOXN04 - Candito

Tipologia : REGEM; 3.1; 1.1

Data/Ora Ricezione : 17 Aprile 2018 17:38:15

Data/Ora Inizio : 17 Aprile 2018 17:38:15

Diffusione presunta

Oggetto : GEOX S.P.A. SHAREHOLDERS'
MEETING - 2017 Financial Statements and
a Dividend of Euro 0.06 per share
approved

Testo del comunicato

Vedi allegato.



PRESS RELEASE

GEOX S.P.A. SHAREHOLDERS' MEETING

2017 FINANCIAL STATEMENTS AND A DIVIDEND OF EURO 0.06 PER SHARE APPROVED

Crocetta del Montello, April 17th, 2018 – The Shareholders' Meeting of Geox S.p.A., a leading brand in classic and casual footwear, listed on the Milan Stock Exchange (GEO.MI), today approved the 2017 financial statements, as previously deliberated by the Board of Directors on February 23rd, 2018 and disclosed to the market through a press release on the same day.

The Shareholders' Meeting also approved the distribution of a gross dividend of Euro 0.06 per share.

Mario Moretti Polegato, Chairman and founder of Geox, commented: "Our 2017 performance is the result of a targeted strategy focused on boosting profitability and achieving a healthy, sustainable and profitable business. Despite the first months of 2018 are reflecting the delayed start of the spring-summer season, due to the unusual weather conditions that have impacted all the main markets, we are extremely confident that we have implemented the right measures, which are further strengthened by the uniqueness of our brand and our products".

FINANCIAL STATEMENTS OF GEOX GROUP AND THE PARENT COMPANY GEOX S.P.A., AND ALLOCATION OF PROFIT FOR THE YEAR

In relation to the 2017 financial statements, the main results are reported below:

- Net sales: € 884.5 million (€ 900.8 million in 2016)
- Adjusted EBITDA¹: €74.0 million (€52.8 million in 2016)
- Adjusted EBIT¹: €40.2 million (€18.1 million in 2016)
- Net profit: €15.4 million (€2.0 million in 2016)
- Net Financial Position: € -5.4 million (€ -35.9 million at December 31st, 2016)

With regard to the parent company, Geox S.p.A., revenues were equal to Euro 627 million, compared to Euro 618.7 million in 2016. The net result was equal to Euro 11.954 million, compared to Euro 45 thousand in 2016. Shareholders' equity at December 31st, 2017 amounted to Euro 365.0 million compared to Euro 380.6 million at the end of 2016, with a positive net financial position of Euro 60.3 million (Euro 28.7 million at December 31st, 2016).

The Shareholders' Meeting approved the distribution of a dividend equal to Euro 0.06 per share (gross of legally required deductions), for a total of Euro 15,552,439.86, which takes into consideration the 259,207,331 shares in circulation as of today, with Euro 11,953,997.16 drawn from the 2017 net profit and Euro 3,598,442.70 drawn from the extraordinary reserve. The dividend will be paid from May 23rd, 2018 (the coupon detachment date will be May 21st, with a record date of May 22nd).

APPOINTMENT OF A DIRECTOR PURSUANT TO ARTICLE 2386 OF THE ITALIAN CIVIL CODE

In relation to the appointment of a member of the Board of Directors pursuant to art. 2386 of the (Italian) civil code, the Shareholders' Meeting confirmed the appointment of Dott. Matteo Carlo Maria Mascazzini as a new director, after he was co-opted on January 18th, 2018. He shall hold office until the term of the current Board of Directors expires, i.e. until approval of the financial statements for the year ending December 31st, 2018.

¹ Not including the special items equal to Euro 10.0 million (Euro 5.3 million in 2016), relating to the termination of employment and directorship of the previous Chief Executive Officer (Euro 4.3 million), to the general organizational review of the workforce, and to the optimisation of the network of directly-operated and franchised stores with the aim of boosting profitability and the overall efficiency of the chain.

GEOX

INCREASE IN THE NUMBER OF DIRECTORS AND APPOINTMENT OF A NEW DIRECTOR

With regard to increasing the number of members of the Company's Board of Directors, the Shareholders' Meeting passed a resolution to increase the number of Directors from ten to eleven, in accordance with art. 17 of the company's articles of association. Based on the proposal submitted by the majority shareholder, Lir S.r.l., – which owns 71.1004% of the subscribed and paid-in share capital, the Shareholders' Meeting has appointed Livio Libralesso as the Company's new director, who shall hold office until the term of the current Board of Directors expires, i.e. until approval of the financial statements for the year ending December 31st, 2018.

Born in 1965, Livio Libralesso is the CFO and his responsibilities have also been extended to cover Geox Group's Real Estate Development, Legal and Corporate Affairs and IT Systems. He joined Geox in 2001 after carrying out audit activities for a leading firm in the industry. He previously held positions of responsibility in companies such as Safilo and Benetton.

Livio Libralesso is a professional auditor enrolled in the official register held by the (Italian) Ministry of Justice and graduated in Economics and Business from the University of Venice.

The Director Livio Libralesso has declared that he does not meet the independence requirements provided for by current regulations and the Corporate Governance Code.

Notice is hereby given that, as of today, Livio Libralesso does not own any Company shares and that a copy of his CV is available on the Company website www.geox.biz, in the "Governance" section.

AUTHORISATION TO BUY BACK AND HOLD TREASURY SHARES IN ACCORDANCE WITH ARTICLES 2357 AND 2357-TER OF THE ITALIAN CIVIL CODE

The Shareholders' Meeting passed a resolution for a plan to buy back and hold treasury shares to limit abnormal price fluctuations, to regulate trading whenever there are distortions linked to excessive volatility or to a lack of market liquidity, as well as to provide the issuer with shares for the allocation of stock options to employees and any extraordinary financial transactions in line with the Company's development strategy.

The plan envisages a buying of a number of ordinary shares not exceeding 10% of the share capital for a period of 18 months starting from the expiry date of the current authorisation (id est from October 20th, 2018 to April 20th, 2020). Purchases must be made at a price per share that is no more than 10% higher or lower than the closing price posted on the business day prior to the purchase date. Maximum daily purchase volumes cannot exceed 25% of the average volumes traded during the 20 Stock Exchange sessions preceding the purchase date. The share buy-back could be carried out on regulated markets in accordance with the procedures provided for by applicable regulations (in particular, pursuant to art. 132 of the 'TUF' – Italian consolidated law on financial intermediation- and art. 144-bis, para. 1, letters b and c of Consob Regulation no. 11971/99 and subsequent amendments and integrations), following the operating procedures set forth by the markets' own organizational and operating rules, in order to ensure that all shareholders are treated equally.

It's to be noted that as of today the Company does not hold any treasury shares.

OTHER RESOLUTIONS

The Shareholders' Meeting approved the Remuneration Report according to article 123-ter, para. 6, of Italian Legislative Decree no. 58/98 as amended.

The minutes of the Shareholders' Meeting will be made publicly available at the Company's legal headquarters and on the authorised storage system eMarket Storage (www.emarketstorage.com), within thirty days from the date of the Shareholders' Meeting, and will also be made available on the website www.geox.biz, under the section Governance – 2018 Shareholders' Meeting. A summary of the voting results from the Shareholders' Meeting will also be made available on the aforementioned website within five days from the date of the meeting, in accordance with applicable legal requirements.

GEOX

RESOLUTIONS PASSED BY THE BOD MEETING HELD TODAY

MERGER BY INCORPORATION OF THE WHOLLY-OWNED SUBSIDIARY G.R. MI S.r.l. INTO GEOX S.p.A.

Through a resolution recorded in a public deed, the Board of Directors of Geox S.p.A. today approved the merger by incorporation of the wholly-owned subsidiary G.R. MI S.r.l. into the company, in accordance with the terms and conditions of the merger proposal which was drawn up pursuant to art. 2501-ter and 2505 of the (Italian) Civil Code (hereafter "c.c.") and approved on February 23rd 2018, in addition to being filed with the Companies Register of Treviso-Belluno on February 28th, 2018.

The merger deed shall be signed in compliance with articles 2503 and 2504 of the c.c.

Pursuant to article 2504-bis, second paragraph, of the c.c., in statutory terms, the Merger shall take effect once the last registration of the merger deed is completed with the companies register, as provided for by article 2504 of the c.c. As of that date, the Company shall replace G.R. MI S.r.l. in all of the latter's active and passive legal relations, taking on all the relative rights and obligations existing prior to the merger. As a result of the merger, the Company shall combine the assets and liabilities of G.R. MI S.r.l. with its own, and shall cancel the value of the shareholding against the latter's shareholders' equity, highlighting a merger difference.

For accounting and tax purposes only, based on the assumption that both the companies involved in the merger close their financial years on December 31st each year, the acquired company's transactions shall be included in the acquiring company's financial statements from January 1st, 2018, also pursuant to art. 172 of the T.U.I.R. (*Italian Income Tax Consolidation Act*), as this is the year in which the merger deed will be registered with the Companies Register of the place where the acquiring company has its registered office, i.e. the Companies Register of Treviso-Belluno.

As already disclosed on March 16th, 2018, the merger deed and all related documentation are publicly available at the company's registered office in Via Feltrina Centro 16, 31044 Biadene di Montebelluna (TV), and on the authorised storage system eMarket Storage (www.emarketstorage.com), in addition to being available at the registered office of Geox S.p.A. and on the Geox S.p.A. website (www.geox.biz), under the section "Corporate Transactions".

CONFIRMATION OF THE APPOINTMENT OF THE CHIEF EXECUTIVE OFFICER

The Board of Directors of Geox S.p.A. resolved to confirm the appointment of Dott. Matteo Carlo Maria Mascazzini as CEO, as well as checking that he meets all legal requirements in terms of integrity and professionalism.

NEW DIRECTORS

After today's Shareholders' Meeting approved the increase in the number of directors, the Board of Directors of Geox S.p.A. also acknowledged the appointment of Dott. Livio Libralesso as Director, and his acceptance of the appointment. The Board also checked that Mr. Libralesso meets all legal requirements in terms of integrity and professionalism and that there is no reason to believe that he is ineligible or incompatible for the role, as required by applicable legislation.



FOR FURTHER INFORMATION

INVESTOR RELATIONS

Simone Maggi: ph. +39 0423 282476; ir@geox.com

Livio Libralesso
General Manager – Corporate, CFO

PRESS OFFICE

Juan Carlos Venti: ph: +39 0423 281914; mobile +39 335 470641; juancarlos.venti@geox.com

GEOX GROUP

The Geox Group operates in the classic and casual footwear sector for men, women and children, with a medium/high price level, and in the apparel sector. The success of Geox is due to the constant focus on the application of innovative solutions and technologies on the product that guarantee both impermeability and breathability. Geox is one of the leading brands in the “International Lifestyle Casual Footwear Market”. Geox technology is protected by 39 different patents and by 12 more recent patent applications.

DISCLAIMER

This document includes forward-looking statements, relative to future events and income and financial operating results of the Geox Group. These forecasts, by their nature, include an element of risk and uncertainty, since they depend on the outcome of future events and developments. The actual results may differ even quite significantly from those stated due to a multiplicity of factors.

Fine Comunicato n.0742-14

Numero di Pagine: 6