



SPAFID CONNECT

Informazione Regolamentata n. 0923-18-2019	Data/Ora Ricezione 18 Aprile 2019 11:03:00	MTA - Star
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Societa' : AEF FE
Identificativo : 117171
Informazione
Regolamentata
Nome utilizzatore : AEF FEN02 - Degano
Tipologia : 1.1
Data/Ora Ricezione : 18 Aprile 2019 11:03:00
Data/Ora Inizio : 18 Aprile 2019 11:03:01
Diffusione presunta
Oggetto : Shareholder's Meeting approves Annual
Report for 2018

Testo del comunicato

Vedi allegato.

AEFFE

MOSCHINO

POLLINI

ALBERTA FERRETTI

PHILOSOPHY

DI
LORENZO SERAFINI

PRESS RELEASE

AEFFE: Ordinary Shareholders' Meeting

- **Approved the 2018 Annual Report of the parent company Aeffe SpA and the allocation of the entire Net profit of the year to Reserve**
- **Approved the requested authorization for the buyback and disposal of ordinary shares of the Company**

San Giovanni in Marignano, 18th April 2019 - The Shareholder's meeting of Aeffe SpA, company listed on the STAR segment of Borsa Italiana, which operates in the luxury sector, with a presence in the prêt-à-porter, footwear and leather goods division under renowned brand names such as Alberta Ferretti, Philosophy di Lorenzo Serafini, Moschino, Pollini, Jeremy Scott and Cédric Charlier, has approved today in ordinary session the Financial Statement for the year ended 31st December 2018 in the version submitted by the Board of Directors on 12th March 2019, whose data were disclosed to the market through a press release on the same date.

The distribution of dividends is not expected.

During the Shareholders' Meeting Aeffe Group Consolidated Financial Statement for FY 2018 was also presented.

2018 Economic-financial data of the Parent Company Aeffe SpA

Revenues of the Parent company Aeffe SpA amounted to €176.0 million, up by 11.7% at current exchange rates compared to 2017.

In 2018 Ebitda was equal to €16.3m (with an incidence of 9.3% on sales), compared to €13.4m in 2017 (8.5% of sales), registering a €2.9m increase (+22%).

Net Profit amounted to €8.8m, compared to the net profit of €6.8m in 2017, posting a €2.0m increase (+29%).

As of 31st December 2018, net financial debt amounted to €47.6m, compared to €57.8m as of 31st December 2017, with a €10.2m improvement. Shareholders' equity was equal to €152.3m, compared to €143.5m as of 31st December 2017.

2018 Main economic-financial Consolidated Results

At consolidated level, revenues amounted to €346.6m, compared to €312.6m in 2017 (+11.2% at constant exchange rates and +10.9% at current exchange rates).

In 2018 Ebitda was equal to €43.3m compared to €36.6m in 2017, with a €6.7m increase (+18.5%).

Net Profit for the Group amounted to €16.7m, compared to a net profit of €11.5m in 2017, with a €5.2m increase (+46%). As of 31st December 2018, net financial debt was equal to €31.3m, compared to €50.6m as of 31st December 2017, with a €19.3m improvement (-38%).

Resolutions on the Result for the year ended 31st December 2018

With reference to the allocation of the result for the year ended 31st December 2018, the Shareholder's meeting of Aeffe SpA approved to allocate the profit of the year 2018 amounting to €8,780,613 as follows:

- €439,030 to Legal Reserve;
- €8,341,583 to Extraordinary Reserve.

Plan for the buyback and disposal of ordinary shares of the Company

The Shareholder's meeting of Aeffe SpA has also approved today a plan for the buyback and disposal of ordinary shares of the Company. More in detail, the plan mentioned above authorizes the Board of Directors to purchase, in one or more times, on a revolving basis, for a maximum period of 18 months, ordinary shares of the Company up to a maximum of 10% of its share capital, and to dispose of them without time restrictions. The authorization provides that the share purchase price cannot be either higher or lower 10% compared with the reference price recorded on the stock exchange session preceding each purchase transaction. The aim of the operation is to execute investments consistent with the Company's strategy and to execute M&A deals through share exchange or any other special financial transactions that involve allocation or the availability of such shares. In addition, the plan approved today by the shareholders' meeting allows Aeffe to accomplish activities, in compliance with the current regulations, intended to stabilize the company's share price in case of unusual stock market conditions, by facilitating the trading at times of reduced liquidity and supporting its regular flow. It is also specified that, without prejudice to the requirements of mandatory legislation, the Board of Directors will in all cases be entitled not to proceed, in whole or in part, with the purchase and/or use treasury shares, should it believe at any time that the reasons for which this would be appropriate pursuant to the shareholders' authorization do not apply.

Other information

The Shareholders' Meetings gave also a consultative favourable vote on the first section of Compensation Report and on the Consolidated Non-Financial Statement for fiscal year 2018, in accordance with the provisions of Legislative Decree 254/2016.

The Company will make available the summary of the votes of shareholder's meeting on its website www.aeffe.com, within 5 days of the shareholders meeting date.

Finally, the Company will make available the minutes of the shareholders meeting pursuant article 2375 of the civil code, at the company's office and on its website www.aeffe.com, within 30 days of the shareholders meeting date.

The Annual Financial Statements at 31st December 2017 approved by the Shareholders' Meeting, as well as the Consolidated Financial Statements at 31st December 2017 are available at the Company's offices, at Borsa Italiana SpA and also in the Investor Relations section of the Company's website at the internet address www.aeffe.com.

"The executive responsible for preparing the company's accounting documentation Marcello Tassinari declares pursuant to paragraph 2 of art. 154 bis of the Consolidate Financial Law, that the accounting information contained in this document agrees with the underlying documentation, records and accounting entries".

Contacts:

Investor Relations

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Fine Comunicato n.0923-18

Numero di Pagine: 4