



SPAFID CONNECT

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Informazione
Regolamentata

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Diffusione presunta

Oggetto : 1.1 Be_PR20190418_Approval of 2018
financial statements at the SHsMeeting

Testo del comunicato

Vedi allegato.

Be: the Shareholders' Meeting approves 2018 Financial Statements and resolves on the distribution of dividends for € 0.022 per share

- **Approved the Financial Statements of Be S.p.A. as at December 31, 2018, closing with a net profit equal to € 1,728,089.26.**
- **Resolved to distribute gross dividends equal to € 0.022 per share, coupon detachment date no. 9 on May 20, 2019, record date May 21, 2019 and payment date May 22, 2019.**
- **Favourable decision for the first section of the Report on Remuneration.**
- **Approved a new Treasury shares purchase plan, subject to revocation of the authorization by the Ordinary Shareholders' meeting on April 26, 2018.**

The Shareholders' Meeting of Be Think Solve Execute (**Be** or the **Company**), listed to the STAR Segment of Borsa Italiana s.p.A., meeting on this day in first convening, at the Company's office in Milan Piazza Affari no. 2, chaired by Dott. Carlo Achermann, in ordinary session, has decided as follows:

STOCK DATA

Reuters Code: BET.MI
Bloomberg Code: BET IM

SHAREHOLDERS DATA

No of Ord. Shares (ml): 134.9
Total no of Shares (ml): 134.9
Mkt Cap. (Eur mln): 145.2
Mkt Float. (%): 43.3
Mkt Float. (Eur mln): 62.9
Main Shareholder: T.I.P.

GROUP DATA (as of 31.12.2018)

Total revenues (Eur mln): 150.2
EBITDA (Eur mln): 23.6
EBIT (Eur mln): 11.3
EBT (Eur mln): 10.1
Net profit (Eur mln): 5.5
NFP(Eur mln): 0.9

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Main consolidated economic and financial results as at December 31, 2018

Overall Revenues stood at € 150.3 million compared to € 129.7 million of 2017. Operating revenue amounted to € 145.3 million, compared with € 127.7 million of 2017. The **Business Consulting segment recorded earnings equalling € 106.6 million** (€ 98.3 million on 2017). **Operating revenues earned by foreign subsidiaries totalled € 59.1 million**, compared to € 54.1 million recorder in 2017. Of the Group's total revenue, 39.3% originates from the non-domestic perimeter.

Gross Operating Margin (EBITDA) came to € 23.6 million, up 37.3% on 2017 (€ 17.2 million). EBITDA margin stood at 15.7% compared to 13.2% in 2017.

Net Operating Margin (EBIT) amounted to € 11.3 million, up 24.6% on 2017 (€ 9.0 million). EBIT margin stood at 7.5% compared to 6.9% in 2017.

Group pre-tax result amounted to € 10.1 million, up 30.1% compared to € 7.7 million in 2017.

Net profit equalled € 5.5 million, up 22.4% compared to € 4.5 million in 2017.

The domestic market is the one that has maintained the greatest share of contribution towards the operating profit.

Net financial position (NFP) equalled € 0.9 million (€ -5.5 million at 31 December 2017).

Main consolidated economic and financial results of the parent company Be S.p.A. as at December 31, 2018

The parent company recorded total revenue equalling € 6.8 million (€ 5.6 million in 2017), and a net profit of € 1.7 million (€ 1.3 million in 2017). Net financial debt equalled € 4.4 million, compared to € 1.2 million at December 31, 2017.

Allocation of the profit for the year

The Shareholders' Meeting resolved to:

- allocate the Company's operating profit, resulting from the Financial Statements of the Company as at December 31, 2018, equal to € 1,728,089.26 as follows:
 - (a) € 86,404.46 to the legal reserve;
 - (b) € 1,641,684.80 as profit carried forward;
- distribute gross dividends equal to € 0.022 per share, coupon detachment date no. 9 on May 20, 2019, record date May 21, 2019 and payment date May 22, 2019, drawing from



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the profits carried over and from part of the extraordinary reserve for the remaining portion.

It is therefore specified that as of today the Company holds no. 3,260,888 treasury shares, equal to 2.41% of the share capital.

Report on Remuneration ex Article 123-ter of TUF

The ordinary Shareholders' Meeting resolved to approve the first Section of the Report on Remuneration, draft pursuant to the Articles 123-ter of the Legislative Decree 24 February 1998 no. 58 (the Consolidated Finance Law, TUF) and 84-quater of the Regulation approved by CONSOB with resolution 11971/1999 (the CONSOB Issuers' Regulations).

Purchase and disposal of treasury shares subject to revocation of the authorization by the Ordinary Shareholders' Meeting on April 26, 2018

The ordinary Shareholders' Meeting, after having resolved the revocation of the authorization to purchase and dispose of treasury shares, granted by the ordinary Shareholders' Meeting held on April 26, 2018, approved, on proposal of the Board of Directors, the plan for the purchase and transfer, in one or more operations, on a revolving basis, of ordinary shares in the Company until reaching the maximum number permitted by law (currently represented by a number of shares not exceeding 20% of the share capital), to be determined also in accordance with the provisions of laws and regulations in force from time to time, and with the share capital existing at the moment of each purchase.

The authorization was granted because it was deemed that it might be a valid instrument to allow the Company to pursue the following purposes: (i) transfer and/or exchange of treasury shares in view of and/or in the context of agreements with strategic partners included in the Company's development strategy; (ii) performance of investment operations consistent with the Company's strategic lines, also through exchange, trade, conferral, transfer, or other deed of disposal of treasury shares for the purchase of stakes or of shareholding packages or other extraordinary operations, including those of extraordinary finance, that involve the assignment or disposal of treasury shares (such as, by way of example, mergers, splits, the issuance of convertible bonds or warrants, etc.); (iii) the allocation (in whole or in part) of treasury shares, at the discretion of the Board of Directors, to the implementation of incentive plans based on the Company's shares, in favour of directors and/or employees with key functions in the Company or in its subsidiaries.



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The authorization is also issued to allow the Company - should it not be necessary to use all the treasury shares whose purchase was authorized for the aforementioned purposes - to carry out, in compliance with the rules and regulations in force, activities to stabilize the Company's shares, facilitating exchanges on these securities in moments of scant liquidity on the market, and fostering regular negotiations.

The unit payment for the purchase of shares may be no less than Eur 0.20 nor exceed Eur 2.0 per share; the minimum payment for the transfer of the purchased shares shall be no less than Eur 2.0 per share, without prejudice to (i) the power of the Board of Directors to determine, from time to time, any additional condition, procedure, and term of the disposal deed, and to (ii) the fact that this payment limit shall not apply in the case of deeds of transfer other than sale, and in particular in the case of exchange, trade, conferral, transfer, or other deed of disposal of treasury shares made in the context of acquisitions of stakes or of implementation of business plans or other operations of extraordinary finance that involve the assignment or disposal of treasury shares (such as, by way of example, mergers, splits, the issuance of convertible bonds or warrants, etc.) or in cases of assignment of shares to directors of the Company or of its subsidiaries (for example, in service of incentive plans based on shares of the Company). In these cases, a number of different criteria may be used, in line with the pursued purposes, and taking into account market practise, the indications of Borsa Italiana S.p.A., and CONSOB recommendations.

The duration of the purchase plan is 18 months starting from the date of the authorization decision by the Shareholders' Meeting.

The purchase operations may be performed on the market, in one or more operations, also on a revolving basis in compliance with the legal limits, on markets regulated in accordance with the modes of operation established in the these markets' management and organization regulations and agreed upon with Borsa Italiana S.p.A., that permit observance of equal treatment of shareholders pursuant to article 132 of the Consolidated Finance Law (TUF) and article 144-bis, paragraph 1, letter b), of the Issuers' Regulations, as well as in compliance with all other applicable regulations, or with other procedures, where permitted by art. 132, paragraph 3, of the Consolidated Finance Law, or other provisions of law and regulations applicable from time to time at the moment of the operation. The purchase operations may also be performed through recourse to a public tender or exchange offer pursuant to art. 144-bis, paragraph 1, letter a), of the CONSOB Issuers' Regulations, upon the decision of the Board of Directors in compliance with the regulations in force.

On this date, the Company holds no. 3,260,888 treasury shares (equal to 2.41% of the share capital).



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Filing of documentation

The minutes of the Shareholders' Meeting and the summary report on voting will be made available to the public, within the terms established by law, at the Company's registered office, at Borsa Italiana and on the Company's website www.be-tse.it.

The Executive in charge of preparing the Company's accounting documents, Manuela Mascarini, declares, in accordance with art. 154 bis, paragraph 2 of Legislative Decree no. 58 of the Consolidated Finance Law (TUF), that the accounting disclosures contained in this press release correspond to that recorded in Company documents, ledgers and accounting entries.

This press release is available on the Company's website www.be-tse.it and on the centralized storage mechanism "eMarket STORAGE" at www.emarketstorage.com.

About Be

Be Think Solve Execute S.p.A. ("Be") is listed to the STAR segment of the Borsa Italiana and is a leading Italian player in the Consulting sector, providing business consulting and information technology services. A combination of specialist skills, advanced proprietary technologies and a wealth of experience enables Be to advise leading global financial and insurance institutions on how to create and deliver value and boost business growth. Be has over 1,100 employees across Europe with offices in Italy, United Kingdom, Germany, Austria, Switzerland, Spain, Romania, Poland and Ukraine. In 2018 Be recorded revenues in the amount of € 150.2 million.

Be S.p.a

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Fine Comunicato n.0469-32

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