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Oggetto : F.I.L.A. S.p.A._PR Shareholders' Meeting
April 18, 2019.

Testo del comunicato

Vedi allegato.

PRESS RELEASE

SHAREHOLDERS' MEETING OF F.I.L.A. - FABBRICA ITALIANA LAPIS ED AFFINI S.P.A. APPROVES 2018 ANNUAL ACCOUNTS

- **2018 Statutory Annual Accounts approved and 2018 Consolidated Annual Accounts reviewed**
- **Fila profit of Euro 6.6 million (reducing on Euro 6.9 million reported in 2017 Annual Accounts)**
- **Normalised core business revenue of Euro 602.9 million (+18.1% on Euro 510.4 million in 2017, with organic growth of 0.5%, excluding the currency effect and changes to the consolidation scope following the acquisition of Pacon Holding Company)**
- **Normalised profit of Euro 27.3 million (reducing on Euro 29.1 million reported in 2017 Annual Accounts)**
- **Net Financial Debt of Euro 452.8 million (increasing Euro 213.2 million on the end of 2017).**
- **Distribution of a dividend to shareholders totaling Euro 4,069,659.20 approved - therefore Euro 0.08 for each of the 50,870,740 ordinary shares currently in circulation, with payment on May 22, 2019, coupon date of May 20, 2019 and record date of May 21, 2019**
- **Favourable vote on First Section of the Remuneration Report pursuant to Article 123-ter of Legislative Decree No. 58 of February 24, 1998 ("CFA")**
- **New share-based incentive plan called the "2019-2021 Performance Shares Plan" and the early closure of the share-based plan called the "2017-2019 Performance Shares Plan", with the simultaneous assignment of ordinary shares to the plan beneficiaries, approved as per Article 114-bis of the CFA.**
- **Granting of the power to the Board of Directors to increase, freely and divisibly, the share capital in service of the "2019-2021 Performance Shares Plan" for a maximum Euro 458,049.00, to be fully recognised to the share capital, through the issue of a maximum 497,879 ordinary Fila shares**
- **Treasury share purchase and disposal plan authorised, up to a maximum 500,000 ordinary Fila shares (equal to 0.9829% of the share capital subscribed and paid-in at today's date)**
- **Supplementation of the Board of Directors through the appointment, as per Article 2386 of the Civil Code, of Mr. Alessandro Potestà as director**
- **Re-establishment of the remuneration of the Board of Statutory Auditors in office**

Pero, April 18, 2019 - The Shareholders' Meeting of F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A. (**Fila** or the “**Company**”), listed on the STAR segment of the Italian Stock Exchange, met today in single call under the chairmanship of Mr. Gianni Mion.

2018 Annual Accounts

The Shareholders' Meeting, in ordinary session, reviewed and approved the statutory financial statements at December 31, 2018 of Fila, which report a net profit of Euro 6,632,580.32.

The Meeting also reviewed the 2018 consolidated financial statements, which report normalised core business revenue of Euro 602.9 million, a normalised profit of Euro 27.3 million and a net debt of Euro 452.8 million.

Dividend

The Shareholders' Meeting, in ordinary session, approved:

- the allocation of the 5% of the net profit for the year (equal to 6,632,580.32) to the legal reserve for Euro 331,629.02;
- the allocation of the residual net profit for the year to retained earnings for Euro 2,231,292.10;
- distribution to Shareholders a dividend of Euro 0.08 for each of the 50,870,740 shares currently in circulation and, therefore, a total dividend of Euro 4,069,659.20, from the profit for the year; while it should be noted that in the case where the total number of shares of the Company currently in circulation should increase by May 20, the total amount of dividend will remain unchanged and the unitary amount will be automatically adjusted to the new number of shares.

The dividend will be paid with dividend coupon of May 20, 2019, record date of May 21, 2019 and payment date of May 22, 2019.

Remuneration Report pursuant to Article 123-ter of the CFA

The Shareholders' Meeting, in ordinary session, expressed a favourable vote on the First Section of the Remuneration Report in accordance with Article 123-ter of the CFA of the Consob Issuers' Regulation.

The report is also available on the company's website www.filagroup.it, “Governance” section.

“2019-2021 Performance Shares Plan” and early closure of the “2017-2019 Performance Shares Plan”

The Shareholders' Meeting, in ordinary session, approved in accordance with Article 114-bis of Legislative Decree No. 58 of February 24, 1998 (the “**CFA**”), an incentive plan called the “2019-2021 Performance Shares Plan” (the “**2019-2021 Plan**”) for employees and/or executive directors of the company and/or of the Group (the “**Group**”) and the early closure at December 31, 2018 of the 2017-2019 stock grant plan called the “2017-2019 Performance Shares Plan”, reserved to certain executives and senior managers of the Group and approved on April 27, 2017 (the “**2017-2019 Plan**”), with consequent early assignment to the addressees of the ordinary shares accruing at December 31, 2018 as per the 2017-2019 Plan.

As previously announced to the market, the Board of Directors of Fila on March 15, 2019, on the proposal of the Remuneration Committee of the company of the same day, identified, subject to, and from, the approval

of the 2019-2021 Plan by the Shareholders' Meeting, the plan beneficiaries and the maximum number of shares which may be assigned in the case of achieving the qualitative objectives (individual and collective objectives, with a weighting of 30%) and the quantitative objectives (average Group ROI for the years 2019-2021, with the relative weighting of 70%) of the plan. This is however subject to the faculty for the Board of Directors of Fila to identify, possibly and in any case within 18 months from approval of the 2019-2021 Plan regulation, additional beneficiaries from among the executive directors and/or employees involved in positions identified for the growth and sustainability of the Group's business over the long-term.

For further details on the terms and conditions of the 2019-2021 Plan, reference should be made to the disclosure document prepared as per Article 84-*bis* and in compliance with Annex 3A of the Issuers' Regulation, made available to the public at the registered office and on the company website (www.filagroup.it), in the "*Governance / Stock Grant Plans*" section, and the additional means established by the applicable regulation.

With regards to the early closure of the 2017-2019 Plan, the Board of Directors, on the basis of the powers granted by the Shareholders' Meeting and according to the timeline established by the 2017-2019 Plan, shall assign the ordinary shares to each beneficiary, with the prior definition of their number in consideration of the achievement of performance objectives provided for by the above Plan. To enable the early assignment of Shares under the 2017-2019 Plan, the Board shall also consequently issue new ordinary shares in accordance with the power to execute such, as per Article 2443 of the Civil Code and increase share capital for the 2017-2019 Plan, pursuant to Article 2349 of the Civil Code, granted to the Board of Directors by the Shareholders' Meeting of the company on April 27, 2017.

For further information on the 2017-2019 Plan, reference should be made to the disclosure document prepared in accordance with Article 84-*bis* and as per Annex 3A of the Issuers' Regulation and available on the company website (www.filagroup.it) in the "*Governance / Stock Grant Plans*" section.

The company shall communicate to the market on the Plan's early closure within the time period and procedures provided by applicable legal and regulatory provisions.

Granting to the Board of Directors of the power to freely increase the share capital in service of the "2019-2021 Performance Shares Plan"

The Shareholders' Meeting, in extraordinary session, approved the granting - in accordance with Article 2443 of the Civil Code, to the Board of Directors, for a period of five years from the motion approval date (i.e. April 18, 2024), of the power to freely increase the share capital, in a divisible manner and also through a number of tranches, as per Article 2349 of the Civil Code, for a maximum amount of Euro 458,049.00 to be entirely recognised to the share capital, through the issue of a maximum 497,879 ordinary shares without express nominal value, to be assigned to the beneficiaries of the 2019-2021 Plan on conclusion of the three-year vesting period (i.e. January 1, 2019 - December 31, 2021), with consequent amendment of Article 5 of the company By-Laws.

Authorisation of the purchase and utilisation of treasury shares

The Shareholders' Meeting, in ordinary session, in addition authorised, in accordance with Articles 2357 and 2357-*ter* of the Civil Code and 132 of the CFA, the Board of Directors to purchase and utilise, on one or more occasions, a maximum number of Fila ordinary shares of 500,000, on a revolving basis, representing, at the date of this report, 0.9829% of Fila's subscribed and paid-in share capital.

The authorisation to purchase and utilise treasury shares is granted, in general, to tap into any market opportunities which may arise in the future, and in particular to permit the company to undertake the following transactions: (i) to intervene, in compliance with the applicable provisions, laws and regulations, also through intermediaries, in support of the Fila share's liquidity; (ii) to set up a reserve of securities to be utilised, in line with the company's strategic objectives, to further corporate transactions requiring the exchange or transfer, in any form, of shareholdings; (iii) to allocate treasury shares in service of bond loans or other debt instruments convertible into company shares; (iv) to allocate the treasury shares in service of any incentive plans, for consideration or in the form of a scrip issue, for directors and/or employees and/or collaborators of the company or of the Group; (v) to support other corporate transactions (including any reductions of the share capital through the cancellation of treasury shares, subject to the applicable legal requirements); and (vi) to offer shareholders an additional instruments to monetise their investment.

The authorisation for the purchase of treasury shares has a duration of 18 months from today, while the authorisation to dispose of, transfer and/or utilise any treasury shares which may be purchased is however granted without time limit.

The purchases may be made according to any means permitted by the applicable regulations, to be identified on a case by case basis by the Board of Directors. The disposals may be made by any means considered appropriate to serve the purposes pursued, including sale outside of the regulated market. Authorisation was also granted to carry out subsequent purchase and utilisation transactions for trading activities.

The unitary price for the purchase of the ordinary Fila shares will be established on a case by case basis for each transaction, subject to the consideration that such may not be higher or lower than 10% the recorded price of the Fila share for the trading session preceding each purchase transaction. This criteria does not permit calculation, at today's date, of the potential maximum payment under the treasury share buy-back programme.

With regards to the consideration for the disposal of the treasury shares acquired, the Shareholders' Meeting calculated only the minimum consideration, which may not be more than 10% below the price of the share recorded in the trading session before each utilisation transaction, subject to the fact that this limit may not be applied in certain cases.

The company, in accordance with applicable regulations, shall communicate to the market the start date of the treasury share buy-back programme, in addition to the additional information required.

At today's date, the Company does not hold treasury shares.

Supplementation of the Board of Directors through the appointment, as per Article 2386 of the Civil Code, of Mr. Alessandro Potestà as director

The Shareholders' Meeting, in ordinary session, supplemented the Board of Directors by appointing, as per Article 2386 of the Civil Code, Mr. Alessandro Potestà as a Fila director, until the conclusion of mandate of the Board of Directors currently in office and, therefore, until the Shareholders' Meeting called to approve the 2020 Annual Accounts.

Mr. Alessandro Potestà was appointed director by co-option as per Article 2386 of the Civil Code, by the Board of Directors meeting of November 13, 2018, replacing Mr. Sergio Ravagli, who resigned on October 5, 2018. On the same date, the Board of Directors of Fila, in addition, verified the independence and good standing of Mr. Alessandro Potestà as per the applicable regulation and according to the Self-Governance Code for listed companies - which was thereafter confirmed at the Board meeting of March 20, 2019 - and appointed him as a member of the Control and Risks and Related Parties Committee of the company.

Mr. Potestà declared himself to be independent and in good standing in accordance with the applicable regulation and the Self-Governance Code for listed companies.

The curriculum vitae of Mr. Alessandro Potestà is available on the company website (www.filagroup.it), in the “Governance” section.

Re-establishment of the remuneration of the Board of Statutory Auditors in office

The Shareholders’ Meeting, in ordinary session, finally approved the re-establishment of the remuneration of the Board of Statutory Auditors in office until the approval of the 2020 Annual Accounts from financial year 2019, establishing an all-inclusive amount of Euro 40,000 gross annually as the remuneration of the Chairperson of the Board of Statutory Auditors and an all-inclusive amount of Euro 30,000 gross annually as the remuneration of each of the Statutory Auditors.

Filing of documentation

The summary of voting, the minutes of the Shareholders’ Meeting and the new text of the By-Laws shall be made available to the public, according to the legally established deadlines and means, at the registered office, Borsa Italiana and on the Fila website (www.filagroup.it), “Governance” section, in addition to the “EMARKET STORAGE” authorised storage mechanism (www.emarketstorage.com).

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The Executive Officer for Financial Reporting Stefano De Rosa declares, in accordance with Article 154-*bis*, paragraph 2, of the Consolidated Finance Act, that the accounting information contained in the present press release corresponds to the underlying accounting documents, records and accounting entries.

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F.I.L.A. (Fabbrica Italiana Lapis ed Affini), founded in Florence in 1920 and managed since 1956 by the Candela family, is a highly consolidated, dynamic and innovative Italian industrial enterprise and continues to grow market share. In November 2015, F.I.L.A. listed on the STAR segment of the Milan Stock Exchange. The company, with revenue of over Euro 600 million in 2018, has grown significantly over the last twenty years and has achieved a series of strategic acquisitions, including the Italian Adica Pongo, the US Dixon Ticonderoga Company and Pacon Group, the German LYRA, the Mexican Lapiceria Mexicana, the English Daler-Rowney Lukas and the French Canson, founded by the Montgolfier family in 1557.

F.I.L.A. is an icon of Italian creativity globally through its colouring, drawing, modelling, writing and painting tools, thanks to brands such as Giotto, Tratto, Das, Didò, Pongo, Lyra, Doms, Maimeri, Daler-Rowney, Canson, Princeton and Strathmore.

Since its foundation, F.I.L.A. has chosen to focus on growth through continuous innovation, both in technological and product terms, in order to enable individuals to express their ideas and talent through tools of exceptional quality. In addition, F.I.L.A. and the Group companies work together with the Institutions to support educational and cultural projects which promote creativity and expression among individuals and make culture accessible to all.

F.I.L.A. operates through 21 production facilities (of which 2 in Italy) and 35 commercial subsidiaries across the globe and employs approx. 9,500.

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