



SPAFID CONNECT

Informazione Regolamentata n. 1719-20-2020	Data/Ora Ricezione 23 Aprile 2020 17:51:44	MTA - Star
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Societa' : MASSIMO ZANETTI BEVERAGE GROUP

Identificativo : 131221

Informazione
Regolamentata

Nome utilizzatore : MZBGROUPN01 - Cargnello

Tipologia : REGEM; 3.1

Data/Ora Ricezione : 23 Aprile 2020 17:51:44

Data/Ora Inizio : 23 Aprile 2020 17:51:45

Diffusione presunta

Oggetto : Massimo Zanetti Beverage Group - BoD -
April 23, 2020

Testo del comunicato

Vedi allegato.



MASSIMO ZANETTI BEVERAGE GROUP S.P.A.

THE BOARD OF DIRECTORS HAS:

- CONFIRMED MASSIMO ZANETTI AS CHIEF EXECUTIVE OFFICER OF THE COMPANY;
- CONFIRMED LEONARDO ROSSI, CFO, DIRECTOR IN CHARGE OF THE INTERNAL AUDIT AND RISK MANAGEMENT SYSTEM;
- APPOINTED THE MEMBERS OF THE NOMINATION AND REMUNERATION COMMITTEE, OF THE CONTROL, RISK AND SUSTAINABILITY COMMITTEE AND OF THE RELATED PARTIES COMMITTEE;
- APPOINTED THE LEAD INDEPENDENT DIRECTOR

Villorba, April 23, 2020 – The Board of Directors of Massimo Zanetti Beverage Group S.p.A. (“MZBG” or “the Company”) that met today, under the chairmanship of Massimo Zanetti – for the first time after its appointment during the Annual Shareholders Meeting of April 22 – confirmed Massimo Zanetti as Managing Director and Chief Executive Officer of the Company and Leonardo Rossi, Chief Financial Officer, Director in charge of the Internal Audit and Risk Management System.

Based on the statements issued by the concerned parties and available to the Company, the Board of Directors has also verified:

- i. the non-existence of causes of ineligibility, disqualification and incompatibility, each party possessing the integrity requirements laid down by the current legislation;
- ii. the existence of independence requirements as jointly provided by Paragraph 4 of article 147-ter and paragraph 3 of article 148 of Law Decree 58/1998 (“Consolidated Law on Finance”), in addition to the independence requirements as recommended in article 3.C.1 of the Corporate Governance Code for the following directors: Mara Vanzetta, Giorgio Valerio and Ivana Casonato;
- iii. that the Statutory Auditors have fulfilled the professional and integrity requirements pursuant to Ministerial Decree No. 162 of 30 March 2000, as specified in the bylaws;
- iv. that the composition of the Board of Directors and the Board of Statutory Auditors complies with the applicable regulations regarding gender equality.

The Board of Directors, lastly:

- i. Appointed Mara Vanzetta as Lead Independent Director;
- ii. Appointed the members of the Company’s internal committees and more precisely, the Nomination and Remuneration Committee, the Control, Risk and Sustainability Committee and the Transactions with Related Parties Committee, as follows:
 - Nomination and Remuneration Committee: Giorgio Valerio (Chairman), Mara Vanzetta, Ivana Casonato;
 - Control, Risk and Sustainability Committee: Mara Vanzetta (Chairman), Giorgio Valerio, Ivana Casonato;



- Transactions with Related Parties Committee: Mara Vanzetta (Chairman), Giorgio Valerio, Ivana Casonato;
- iii. defined the allocation of remuneration for each director for the year 2020 in accordance with the powers granted by the Annual Shareholders' Meeting held on April 22, 2020.

The Board of Statutory Auditors verified (i) that all its members met the independence requirements provided for by art. 148, paragraph 3, of the Consolidated Law on Finance and the Corporate Governance Code, in accordance with application criterion 8.C.1 of the Corporate Governance Code, relaying the results to the Board of Directors and (ii) the correct application of criteria and procedures adopted by the Board of Directors in order to verify the independence of its members, in accordance with criterion 3.C.5 of the Corporate Governance Code.

UPDATE IN RELATION TO COVID-19 IMPACTS

After the end of 2019 and after the approval of results for the financial year ended 31 December 2019 by the Board of Directors, held on March 5, 2020, the global outburst of the pandemic COVID-19 emergency caused an extreme pressure on national health systems and the need for the Government to issue measures to contain the further outbreak of the virus. The Government's measures deeply influenced social and working habits of individuals and the global economy as well affecting the dynamics of the distribution channels, including the foodservice, which is one of the sales channels of Massimo Zanetti Beverage Group.

Given the continuously evolving context causing uncertainty on the duration of the lockdown, the timeline for the reopening process and the subsequent speed of economic recovery, at the moment Management conservatively suspends the financial guidance to the market, disclosed on March 5, 2020 before the outbreak of Covid-19 pandemic.



DECLARATION BY THE MANAGER IN CHARGE OF THE COMPANY'S FINANCIAL REPORTS

The Manager in charge of the Company's financial reports, Leonardo Rossi, pursuant to paragraph 2 of Article 154-bis of Italy's Consolidated Law on Finance (TUF), declares that, based on his knowledge, the accounting information contained in this press release corresponds to the documented results, books and accounting records.

FOR MORE INFORMATION

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MASSIMO ZANETTI BEVERAGE GROUP S.P.A.

Massimo Zanetti Beverage Group S.p.A. is a world leader in the production, processing and marketing of roasted coffee distributed in about 110 countries. The Group manages the different activities, from procurement to consumption, operating 18 facilities across Europe, Asia and the Americas, and through a global network of about 400 coffee shops in 50 countries. Moreover, Massimo Zanetti Beverage Group completes the range of its products through the sale of coffee machines and complementary products, such as tea, cocoa, chocolate and top-quality spices.

Fine Comunicato n.1719-20

Numero di Pagine: 5