



SPAFID CONNECT

Informazione Regolamentata n. 20104-46-2020	Data/Ora Ricezione 30 Aprile 2020 18:30:00	AIM -Italia/Mercato Alternativo del Capitale
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Societa' : CFT S.p.A.

Identificativo : 131676

Informazione
Regolamentata

Nome utilizzatore : CFTSPANSS01 - Eslava

Tipologia : REGEM

Data/Ora Ricezione : 30 Aprile 2020 18:30:00

Data/Ora Inizio : 30 Aprile 2020 18:30:02

Diffusione presunta

Oggetto : CFT S.p.A. Ordinary Shareholders' Meeting

Testo del comunicato

Vedi allegato.

CFT ORDINARY SHAREHOLDERS' MEETING

- ✓ Approved the financial statements as of 31 December 2019
- ✓ Approved the purchase and disposal of treasury shares
- ✓ Confirmed the appointment by co-optation of the board member Niccolò Querci

Parma, 30 April 2020 – The shareholders of CFT S.p.A. (“**CFT**” or the “**Company**”) met today for the ordinary meeting in second call and approved unanimously all the points of the agenda.

Approved the financial statements of CFT S.p.A. as of 31 December 2019

The ordinary shareholders’ meeting, having acknowledged the relevant explanatory note by the Board of Directors, the report of the Board of Statutory Auditors and the report of the independent external auditor, resolved to approve the financial statements of the Company as of 31 December 2019, showing a net loss equal to Euro 2,422,322, which the Shareholders’ Meeting resolved to cover by a reduction for the same amount of the available capital reserves.

Presentation of 2019 consolidated results of CFT Group

The main data resulting from the consolidated financial statements as of 31 December 2019 of CFT Group, presented to the Shareholders’ Meeting, are summarized here below:

- ✓ Revenues of 251 million Euros, an increase of 12.3% compared to the same period of the previous year (223.8 million Euros in 2018). Considering the pro-forma revenues¹ as of 31 December 2018 (248.6 million Euros) growth was equal to 1.1%.
- ✓ Adjusted EBITDA² equal to 17.5 million Euros, an increase of 3% over the previous year (17 million Euros), with a margin on revenues of 7%. Considering the pro-forma figure¹ as of 31 December 2018 (20.9 million Euros), we see a reduction of 16 percentage points.
- ✓ Group Net profit for the period of 4.7 million Euros, increasing compared to 1 million Euros in the previous year.

¹ In order to allow for easier comparison between the economic-financial data from the standpoint of full consolidation of the companies acquired during 2018, the pro-forma data as of 31 December 2018 was drawn up as if the respective aggregation operations had taken place on 1 January 2018. That pro-forma data is not subject to audit.

² The normalization performed in terms of EBITDA as of 31 December 2019 refers to non-recurring operating expenses equal to 2.4 million Euros, principally regarding consultancy costs for the M&A operations that took place during 2019, non-monetary costs relating to the stock incentive plan, and extraordinary expenses for prototyping on R&D projects.

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- ✓ Net Financial Position of negative 43.4 million Euros (including the negative IFRS16 effect of 17 million Euros), compared to a debt of 14.2 million Euros as of 31 December 2018.

For further information on the results of the financial year, both consolidated and pro-forma, please refer to press release of 30 March 2020 and to the annual financial report as of 31 December 2019 on CFT website www.cft-group.com, section financial Investor Relations/Financial data/Financial documents.

Approved the authorization for the purchase and disposal of treasury shares

The ordinary Shareholders' meeting, having acknowledged the relevant explanatory note by the Board of Directors, resolved to:

- (1) annul the decision taken by the shareholders of the Company during the ordinary meeting held on 10 May 2019 that had authorized the purchase and sale of treasury shares, with effects from the date the resolution becomes effective;
- (2) authorize the purchase of treasury shares for the purposes set forth in the relevant explanatory note by the Board of Directors, for the 18-month period starting from the date the resolution becomes effective, and the sale of such treasury shares, all at terms and conditions and within the limits provided for by applicable laws and regulations.

Confirmed the appointment by co-optation of the board member Niccolò Querci

The ordinary Shareholders Meeting, having acknowledged the relevant explanatory note by the Board of Directors, resolved to confirm the appointment by co-optation – carried out pursuant to article 2386 of the Civil Code through resolution of the Board of Directors on 4 September 2019 – of the board member Niccolò Querci, until the expiry of the term of office of the other directors, i.e. until the date of the Shareholders' Meeting which will approve the financial statements as of 31 December 2020.

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For further details please see documents available to the public in CFT registered offices and on the website www.cft-group.com in the [Investor relations/Shareholders meeting] section.

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CFT S.p.A. is the operational holding company of the CFT Group, listed since July on the AIM Italia market organized and managed by Borsa Italiana S.p.A. The company is active in Italy and internationally in the design, development and production of machines and complete turnkey lines principally for the Food, Liquid Food and Beverage sector. The company, the result of a project by the Catelli family for the creation of machines specialized in the processing of tomatoes, now boasts more than 70 years of experience focused

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on three specific macro-areas of activity: processing, packaging and sorting. Decades of experience and the know-how of leading brands in the respective sectors allow CFT Group to offer a complete portfolio of solutions based on the most advanced technologies. Each day, in the plants operated by the CFT Group, millions of tons of fresh products are processed and millions of cans, bottles and special containers are filled for multiple applications. Thanks to innovative technological solutions, CFT Group helps its clients obtain higher performance in terms of efficiency and quality.

With over 900 employees, 15,000 references, 15 brands, 8 production facilities, a widespread network of 10 branches, a presence in over 90 countries and turnover of 251 million Euros in 2019, CFT Group is synonymous with quality, innovation and reliability throughout the world.

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This press release is available on the CFT website: www.cft-group.com in the Investor relations/Press Release SDIR section.

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Fine Comunicato n.20104-46

Numero di Pagine: 5