



SPAFID CONNECT

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Oggetto : Italgas 2020 Shareholders' Meeting

Testo del comunicato

Vedi allegato.

Italgas' Shareholders' meeting approves the 2019 financial statements and dividend proposal

- Approved 2019 Financial Statements
- Dividend of 0.256 € per share (+9.4% compared to the previous year)
- Positive resolution on the 2020 remuneration policy and compensation paid
- Appointed Deloitte & Touche S.p.A. to audit the accounts for the period 2020-2028.

Milan, 12 May 2020 – Italgas' Ordinary Shareholders' Meeting was held today in Milan under the chairmanship of Alberto Dell'Acqua, recording an attendance figure of 77.17% of the share capital.

"In the health emergency we are going through - Italgas President Alberto Dell'Acqua underlined - I want to take the opportunity of this meeting to ideally thank all Shareholders for having shared our choice to play an active role in supporting the structures invested by the unpredictable shock wave of the Covid-19. We have granted aid to a number of hospitals, from North to South of the country, and to the Civil Protection Dept. conscious that each one of us - employees, company, management and Shareholders - is called to do its best to help protect and rebuild the future of the communities that we have been privileged to serve for over 180 years".

Paolo Gallo, CEO of Italgas, commented as follows:

"I would like to express my appreciation, that of the Board of Directors, as well as my thanks to the Italgas Shareholders for their large participation in today's Shareholders' Meeting despite the unusual way it had to be held. Having deliberated in accordance with the proposals presented confirms a unity of intent and a shared vision of the company and its objectives. The economic and financial strength of the Group and its growth prospects have evidently allowed the approval of the proposed dividend of €0.256 per share, up by more than 9% compared to the previous year, whereas the hard times the country is going through have led other companies to revise some objectives and especially the remuneration policy for shareholders".

Pursuant to Article 106, paragraph 4, of Decree Law no. 18 of March 17, 2020, the Shareholders' Meeting was attended exclusively by the Designated Representative pursuant to Article 135- undecies of Legislative Decree no. 58 of February 24, 1998 ("TUF").

The Shareholders' Meeting:

- examined the consolidated financial statements of the Italgas Group at 31 December 2019, ended with a net profit attributable to the Group of € 417.2 million (€ 313.7 million as at 31 December 2018) and an adjusted net profit attributable to the Group of € 345.2 million (€ 315.5 million as at 31 December 2018);
- approved the Financial Statements as at 31 December 2019, ended with profits of € 223.6 million; (€ 193.7 million di euro as at 31 December 2018);
- resolved to distribute 0.256 euro per share (+9.4% compared to the previous year) as a dividend for a total of 207,138,688.51 euro and to carry forward the remaining amount of 16,485,355.94 euro. The payment of the dividend due on each share from 20 May 2020, with coupon no. 3 on 18 May 2020 and a record date of 19 May 2020.

The Shareholders' Meeting also approved the consensual resolution to appoint the independent auditors PricewaterhouseCoopers S.p.A. and to appoint Deloitte & Touche S.p.A. as independent auditors for nine financial years, specifically for the financial years ended 31 December 2020 to 2028.

With reference to the 2020 remuneration policy and compensation paid, the Shareholders' Meeting approved Section I called "Remuneration Policy 2020", pursuant to Article 123-ter, paragraph 3-ter, of the TUF, with a binding vote, and expressed a favourable opinion with a consultative and non-binding vote on Section II, pursuant to Article 123-ter, paragraph 6, of the TUF.

The Long-term Monetary Incentive Plan 2020-2022 was also approved, under the terms and conditions described in the Information Document made available to the public in the manner prescribed by law. This is a tool designed to promote further alignment of management to the interests of shareholders and the sustainability of long-term value creation.

Finally, at today's Shareholders' Meeting, Italgas has also presented its 2019 Non-Financial Statement, the document describing the Company's commitment to CSR issues, its business model and the policies applied with regard to environmental, social and personnel-related activities, respect for human rights and the fight against active and passive corruption. In compliance with the indications set out in the Legislative Decree no. 254/2016, the Non-Financial Statement was drawn up in a separate and autonomous document, submitted to the audit of the independent auditors PWC S.p.A., presented by the Sustainability Committee and approved by Italgas Board of Directors.

Fine Comunicato n.0167-28

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