



# SPAFID CONNECT

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Societa' : SICIT Group S.p.A.

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Diffusione presunta

Oggetto : RECOVERABILITY OF GOODWILL AND  
OTHER INTANGIBLE ASSETS:  
EXPECTED NET TAX BENEFIT OF € 2.8  
MILLION OVER 5 YEARS

*Testo del comunicato*

Vedi allegato.



## RECOVERABILITY OF GOODWILL AND OTHER INTANGIBLE ASSETS: EXPECTED NET TAX BENEFIT OF € 2.8 MILLION OVER 5 YEARS

Arzignano (VI), July, 20<sup>th</sup> 2020 – **SICIT Group S.p.A.** (the "**Company**"), listed on the MTA – Italian Equities Market, STAR segment, announces the recoverability of goodwill and other intangible assets following the allocation of the merger deficit resulting from the preparation of the financial statements as at 31 December 2019, prepared in accordance with Italian accounting standards (OIC)<sup>1</sup>, through the payment of a substitute tax of approximately € 3.7 million. This operation will result in a tax benefit, in terms of lower income taxes (net of the substitute tax paid) of approximately € 2.8 million over 5 years (equal to approximately € 560,000 per year).

**Giampaolo Simionati, CFO of SICIT Group**, commented: "*The active and efficient management of the available liquidity, net of the important investment plan that the Company has planned until 2023, will increasingly become an aspect to give the right attention in a Company like ours, which has always been very liquid and characterized by excellent cash flow generation; in order to improve the already excellent net profitability to the benefit of our shareholders. The recoverability should therefore be seen in this perspective*".

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This Press Release is available on the Company's website [www.sicitgroup.com](http://www.sicitgroup.com), in the "Investor Relations / Price Sensitive Press Releases" section.

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### **SICIT Group**

Founded in 1960 in Chiampo (VI), **SICIT** was one of the first companies in the world to introduce protein hydrolysates of animal origin into the world market of biostimulants. The company, one of the pioneers of the circular economy, through a process of hydrolysis of residues from the tanning industry, creates high-added-value products for agriculture (biostimulants) and plaster industry (retardants). Thanks to a qualified team, highly automated and technological production plants, state-of-the-art laboratories and constant investments in R&D, SICIT has become a reference operator at international level, supplying the main players in the agrochemical and industrial sectors.

Since June 2020, the company has been listed on the MTA (Italian Equities Market), Star Segment, of Borsa Italiana.

**Web:** [www.sicitgroup.com](http://www.sicitgroup.com)

**LinkedIn:** <http://bit.ly/32Q1nrc>

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<sup>1</sup> As a result of the merger by incorporation of Sicit 2000 S.p.A. into SprintItaly S.p.A. (now SICIT Group S.p.A.).

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