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approves resolutions on corporate  
governance and launches the buy-back  
program

*Testo del comunicato*

Vedi allegato.



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# The Board of Directors of Servizi Italia approves resolutions on corporate governance and launches the buy-back program as authorized by today's Shareholders' Meeting

*Castellina di Soragna (PR), Italy, 20 April 2021*

The Board of Directors of Servizi Italia S.p.A., which met at the end of the Shareholders' Meeting held today, under the guidance of Chairman Roberto Olivi, assigned the corporate offices to the directors elected for the three-year period 2021-2023.

The Board of Directors assigned management powers to an **Executive Committee**, composed of Roberto Olivi (President of the Board of Directors and of the Executive Committee), Ilaria Eugeni (Director, appointed Vice-President of the Board of Directors and of the Executive Committee) and Michele Magagna (Director), assisted by the General Manager Andrea Gozzi.

The Board of Directors then verified that the Directors Anna Maria Fellegara, Benedetta Pinna and Antonio Aristide Mastrangelo met the **independence requirements** laid down in Articles 147-ter, paragraph 4, and 148, paragraph 3, of Legislative Decree no. 58/98, as well as the independence requirements laid down in the Corporate Governance Code.

In carrying out this assessment, the Board of Directors considered as not conditioning the independence assessment pursuant to the Corporate Governance Code of Anna Maria Fellegara the fact that she has been a Standing Auditor of the Company for more than 9 years in the last 12 years. This is in consideration of the fact that, as expressly provided by the Corporate Governance Code, more consideration must be given to the substance than to the form, and for the reason of the unanimously shared opinion on Prof. Fellegara's high level of professionalism, experience and independence of position and of the significant differences – in terms of functions, responsibilities and involvement in management decisions – between the position of Standing Auditor held in the Company until 28 April 2020 and the position of Independent Director taken on today.

The Board then established the **Governance and Related Parties Committee**, responsible for remuneration, appointments, control and risks and transactions with related parties, which is composed as follows:

- Anna Maria Fellegara - President (Independent Director);
- Antonio Aristide Mastrangelo (Independent Director);
- Benedetta Pinna (Independent Director).



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Finally, the Board appointed the Director Antonio Artistide Mastrangelo as **Lead Independent Director** and the Chairman Roberto Olivi as **Director in charge of the Internal Audit and Risk Management System**.

The CV of the newly elected members of the Board of Directors are available on Company's website [www.servizitaliagroup.com](http://www.servizitaliagroup.com), section Corporate Governance.

The Board of Directors of Servizi Italia, in implementation of today's resolution taken by the Shareholders' Meeting to authorize the **purchase and disposal of treasury shares**, has resolved to renew the buy-back program. Pursuant to article 144-bis of the Regulation adopted by Consob resolution no. 11971/99 ("Issuers' Regulation") and having regard to article 2 of the EU Delegated Regulation 2016/1052 and Consob guidelines, details on buy-back program are provided below.

Target of the program: the buy-back program – in accordance with the resolution adopted today by the Shareholders' Meeting of the Company – is aimed at creating a stock of treasury shares to be used, if necessary, for extraordinary transactions and/or in case of exchange and/or sale of equity investments and, at the same time, represents an opportunity for efficient investment of Company's liquidity.

Maximum quantity of shares to be purchased and maximum countervalue: the maximum quantity of treasury shares to be purchased executing the program, in compliance with the Shareholders' Meeting authorization of 20 April 2021, is equal to a maximum of 6,361,890 ordinary shares of the Company (corresponding to the fifth part of the share capital), taking into consideration the shares already held by the Company from time to time. The maximum amount of money allocated for the execution of the program is estimated to be no more than Euro 14.5 million. The purchase may be made in several installments, in accordance with the above-mentioned authorization of the Shareholders' Meeting.

As of today, the Company holds 1,727,260 treasury shares, equal to 5.43% of the share capital. On the other hand, the Company does not hold treasury shares through subsidiaries, fiduciary companies or through third parties.

Duration of the program: the duration of the program identified by the Board of Directors is 21 April 2021 - 20 October 2022, included. It is recalled that: (i) the authorization to purchase treasury shares approved by today's Shareholders' Meeting has a duration of 18 months from the date of the resolution and will expire on 20 October 2022; while (ii) the authorization to dispose of treasury shares, even before the purchases are exhausted, was given by the Shareholders' Meeting without time limits.

Purchase method: in compliance with the Shareholders' Meeting authorization of 20 April 2021, the purchase of treasury shares will be carried out, through the intermediary INTERMONTE SIM S.p.A., on the MTA (Telematic Stock Market) according to the operating methods and price conditions set by the provisions of articles 3 and 4, paragraph 2, letter b) of the EU Delegated Regulation 2016/1052, and in



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compliance with the principle of equal treatment of shareholders and the guidelines adopted by the Supervisory Authority. In particular, the purchase price of each share must be, as a minimum, not less than 20% and, as a maximum, not more than 20% of the weighted average of the official prices of the shares recorded by Borsa Italiana on the MTA in the 3 days prior to each purchase transaction, being understood that it may not be higher than the highest price between the price of the last independent transaction and the price of the highest current independent purchase offer on the MTA, in compliance with the Shareholders' resolution of 20 April 2021 and any applicable regulations (including European regulations). In addition, the shares purchased in each session may not exceed 25% of the average daily volume of Servizi Italia S.p.A. shares traded on the MTA, calculated on the basis of the average daily trading volume in the 20 trading days prior to the date of purchase.

As anticipated, the share purchase program will be coordinated by INTERMONTE SIM S.p.A., which will take also negotiating decisions regarding the timing of purchases, in full independence from the Company, always within the limits of what resolved by the Shareholders' Meeting.

Any subsequent changes to the aforesaid schedule will be promptly communicated to the public. The Company will provide the public with information on purchases according the terms provided by current regulations.

*This press release is disclosed using emarket SDIR system and it is now available on Company's website ([www.servizitaliagroup.com](http://www.servizitaliagroup.com)) as well as on eMarket STORAGE system ([www.emarketstorage.com](http://www.emarketstorage.com)).*

**Servizi Italia S.p.A.**, a company based in Castellina di Soragna (PR) and listed on the STAR segment of the MTA of Borsa Italiana S.p.A., has been a leader in Italy in the field of integrated rental, washing and sterilization services for textile materials and medical devices in the healthcare sector for over thirty years. The company, which together with its Italian and foreign subsidiaries forms the Servizi Italia Group, has also expanded its services to the industrial, community and hotel sectors. The Group has a highly technological production platform, articulated in over 50 production plants in 7 countries and counts about 3,700 employees and collaborators: these are the numbers with which Servizi Italia contributes daily to the health and safety of professionals, patients and workers, respecting ethics and the environment in which it operates.

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