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Diffusione presunta
Oggetto : Ordinary Shareholders' Meeting of El.En.
Spa

Testo del comunicato

Vedi allegato.

Ordinary Shareholders' Meeting of El.En. Spa

- **Approved the 2020 financial report**
- **Approved the Remuneration report**
- **Appointed the new Board of Directors and the President**
- **Authorized the purchase and disposal of own shares**
- **Distribution of a dividend of 0.40 per share**

Florence, April 27th 2021 - The Shareholders' Meeting of El.En. S.p.A., leader on the laser market listed on the STAR Segment of the Italian Stock Exchange, met today in ordinary session and approved the financial statements as of 31 December 2020 and examined the consolidated financial statements as of 31 December 2020. The Shareholders also approved the proposal of the Board of Directors to distribute a dividend of Euro 0,40 per share .

In 2020 the **El.En. Group** achieved **consolidated revenues** for 408,1 million of euro, up 1,8 % compared to 400,8 million of the previous year.

Gross margin was 141,6 million of euro, down by 9,2% compared to the 156,0 million of the previous year, with an 34,7% impact on turnover.

EBITDA was 40,8 million of euro compared to 46,3 million of 2019 with a negative 11,9% change.

EBIT was positive for approximately 30,1 million decreasing by 21,1% compared to 38,2 million of euro of 2019.

Profit before taxes at December 31, 2020 was equal to 27,9 million of euro with a negative change of 27,7% and a 6,8% impact on turnover, compared with 38,6 million in 2019.

The Group closed the year 2020 with a **net profit** of 20,3 million compared to last year's 26,0 million (down 22%). The impact on sales was 5,0% in 2020 down compared with 6,5% of the previous year.

The **Net Financial Position** as of 31 December 2020 was positive for 69,2 million euros.

In year 2020 the **Parent Company El.En. S.p.A.** registered a 64,2 million of euro **turnover**, down 5,2% compared to 67,7 million of euro of 2019.

EBITDA was positive for 3,3 million of euro compared to 3,2 million of euro of 2019, up 2,8%; **EBIT** was to 0,8 million of euro down 51,6% from 1,7 million euro in the previous year.

El.En. Spa closed the year with a **net income** of 239 thousand euros compared to 5,8 million euros in 2019.



El.En. S.p.A.'s **Net Financial Position** at 31 December 20 20 was positive for approximately 13,0 million of euro.

The manager in charge of preparing the corporate accounting documents, dott. Enrico Romagnoli declares, pursuant to paragraph 2 of article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documentary results, books and accounting records .

Allocation of the Profit for the Year 2020

The Shareholders' Meeting approved the proposal of the Board of Directors to distribute a **dividend** of 0,40 euro per share, in compliance with the provisions of art. 2357- *ter* of the *Italian* Civil Code, with payment date May 26th , 2021 - detachment of coupon no. 4 on the Stock Exchange as of May 24th , 2021 - and *record* date as of May 25th 2021.

The shareholders also approved the **Remuneration report** and paid compensation, in accordance to art. 123- *ter* TUF paragraph 3- *bis* and art. 123- *ter* TUF paragraph 6.

Appointment of the Board of Directors

The Shareholders also proceeded to appoint the Board of Directors and the President of the board for three years 2021-2023 until the approval of the financial statements as of December 31st, 2023.

The Shareholders determined the number of members of the Board of Directors at seven (7) , appointing Gabriele Clementi as President and appointing as other directors Barbara Bazzocchi, Andrea Cangioli, Alberto Pecci, Fabia Romagnoli, Daniela Toccafondi , Michele Legnaioli. The appointed directors are drawn from the only candidates list filed, which was presented by Ing. Andrea Cangioli, shareholder holding 2.932.188 shares equal to 14,768%. The list obtained the favorable vote of no 12.489.164 shares representing the 86,899% of the share capital attending the meeting and representing the 62,858% of the total share capital. The composition of the board of directors complies to the gender balance envisaged pursuant to Art. 147-*ter*, paragraph 1-*ter* of Legislative Decree 58/1998. The election of the directors Fabia Romagnoli, Daniela Toccafondi and Michele Legnaioli provides the board with independent directors in accordance with the provisions of art. 19 of the Articles of Association in compliance with the provisions of art. 147-*ter*, paragraph 4, of Legislative Decree 58/98 and art. 2 Corporate Governance Code. They declared upon accepting the appointment that they are in possession of these requisites and have undertaken to maintain them for the entire duration of their mandate and to resign in the event that they fail to maintain them. The shareholder who presented the list and, subsequently, the shareholders who voted in favor of the appointment of the three independent directors, considered that the circumstance that Mr. Legnaioli held the office of independent director of the company for more than twenty years does not in itself constitute a relationship such as to exclude eligibility to be qualified as an independent director, given the absence of any other relationship or relationship among those listed in art. 148 paragraph 3 of Legislative Decree no. 58/98 cit. and art. 2 racc. 7 of the Corporate Governance Code issued by the Corporate Governance Committee of Borsa Italiana S.p.A. and considering his recognized ethical qualities and professional skills as well as the permanence of his



independence of judgment and evaluation. The curriculum vitae of the directors, including the independents, are available on the company's website www.elengroup.com in the Investor Relations / Governance / Shareholders' Meeting Documents / 2021 section.

In a plenary meeting held immediately after the close of the meeting, the board of directors assigned the delegations of powers to the chairman Gabriele Clementi and to the directors Andrea Cangioli e Barbara Bazzocchi.

Redetermination of the remuneration of the members of the Board of Directors

The Shareholders' Meeting resolved on the re-determination of the remuneration of the board of directors, approving the overall compensation of the Board of Directors, pursuant to art. 2389, third paragraph, of the Italian Civil Code and pursuant to art. 21 of the Articles of Association.

Own shares

The shareholders' meeting approved the renewal of the authorization to purchase treasury shares. The purchase of treasury shares will be carried out for the following possible, concurrent or alternative, purposes: assignments or distributions to employees and / or collaborators and / or members of the administrative or control bodies of the company or its subsidiaries, exchanges or exchange of shareholdings as part of and on the occasion of transactions of strategic nature.

The authorization has been allowed for the purchase, in one or more tranches of a maximum number of ordinary shares of the company, a single category of financial instruments currently issued by the company, which in any case cannot exceed one fifth of the outstanding share capital. Currently 20% of the subscribed and paid-up capital of El.En. is equal to n. 3.973.759 ordinary shares for a nominal value of 516.588,67 euro.

The authorization is was requested for the maximum 18 months period allowed by law from the date of the shareholders' resolution.

The purchases of treasury shares will take place in compliance with the criterion of equal treatment of shareholders in accordance with the provisions of art. 132 TUF and art. 144-bis of the Issuers' Regulations.

Shareholders required to authorize the purchase at a price not lower than the nominal value of 0.13 euro per share, and, in the maximum, not higher than 10% more of the official trading registered the day before the purchase.

The Board was authorized to sell, within 10 years of the resolution, the purchased shares at a price, or equivalent value in the case of mergers, not less than 95% of the average of the official trading prices recorded in the five days prior to the sale.

The documentation required by current regulations to the AGM is made available to the public at the Company's registered office, at the Italian Stock Exchange S.p.A., on the website www.elengroup.com, on the authorized storage mechanism www.emarketstorage.com in accordance with the law.

The summary report of the votes referred to in art. 125-quater, paragraph 2, TUF will be made available on the company's website www.elengroup.com within five days. The minutes of the Shareholders' Meeting will be made available to the public in the manner and within the terms established by law.



El.En., an Italian company, is the parent of a high-tech industrial group operating in the optoelectronics sector. Based on proprietary technology and multidisciplinary know-how, the El.En Group manufactures laser sources (gas, semiconductor, solid-state and liquid) and innovative laser systems for medical and industrial applications. The El.En. Group is the laser market leader in Italy and among the top operators in Europe. It designs, manufactures and sells worldwide:

- Medical laser equipment used in dermatology, cosmetics, physiotherapy, dentistry and gynecology;
- Industrial laser systems for applications ranging from cutting, marking and welding metals, wood, plastic and glass to decorating leather and textiles and restoring/conserving artwork;
- Laser systems for scientific research

EL.EN has been listed on the Star (MTA) of Borsa Italiana. Its market capitalization amounts to Euro 725 million.

Cod. ISIN: IT0005188336

Code: ELN

Listed on MTA

Mkt cap.: 72 million of euro

Cod. Reuters: ELN.MI

Cod. Bloomberg: ELN IM

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