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Oggetto : 2021 AVIO SHAREHOLDERS' MEETING

<i>Testo del comunicato</i>

Vedi allegato.



GENERAL ORDINARY SHAREHOLDERS' MEETING OF AVIO S.p.A. 29 APRIL 2021

- **Avio S.p.A. approval of financial statements as of 31 December 2020**
- **Approval of a € 0.285 per share dividend**
- **Approval of the remuneration policy**
- **Share buyback plan authorization**

Rome, 29 April 2021 - The Shareholders' Meeting of Avio S.p.A. (below "Avio" or the "Company"), listed on the MTA/STAR segment of the Italian Stock Exchange, has been held today chaired by Mr. Roberto Italia. The ordinary Shareholders' Meeting has deliberated as follows.

AVIO S.p.A. APPROVAL OF FINANCIAL STATEMENTS AS OF DECEMBER 31 2020 AND DIVIDEND DISTRIBUTION

The Shareholders' Meeting approved the Financial Statements for the year ended December 31, 2020, allocating the net result achieved by Avio S.p.A. in 2020, equal to €8,771 thousand, as follows - Euro 7,321 thousand to dividends; - Euro 1,450 thousand to retained earnings.

The Shareholders' Meeting resolved to distribute a unitary cash dividend of Euro 0.285 per outstanding ordinary share for a total amount of Euro 7,321 thousand. The dividend will be paid as of the 12 May 2021, with detachment of coupon no. 5 on the 10 May 2021 and with the entitlement date to receive the dividend set for the 11 May 2021, pursuant to Article 83-terdecies of the Consolidated Law on Finance (the so-called record date).

The Shareholders' Meeting also acknowledged Avio S.p.A. consolidated financial statements as of December 31, 2020 and the consolidated non-financial statement pursuant to Article 4 of Legislative Decree No. 254 of 2016.

APPROVAL OF THE REMUNERATION POLICY

With reference to the Report on remuneration policy and compensation paid pursuant to art. 123-ter of the Consolidated Finance Act and art. 84-quater of the Issuers' Regulation, the Shareholders' Meeting resolved to:

- Approve the first section of the Report, containing the remuneration policy, drawn up pursuant to art. 123-ter, paragraph 3, of the Consolidated Law on Finance and art. 84-quater of the Issuers' Regulation;
- in favour of the second section of the Report, containing the remuneration policies, drawn up pursuant to art. 123-ter, paragraph 4, of the Consolidated Finance Act and art. 84-quater of the Issuers' Regulation.

SHARE BUYBACK PLAN AUTHORIZATION

The Shareholders' Meeting, having acknowledged the Illustrative report of the Board of Directors on the request of authorization to the share buyback and the applicable laws and regulations, resolved to authorise the purchase of the company's treasury shares, in one or more tranches, in an amount freely determinable by the Board of Directors for a maximum total value of 10% of the share capital (equal to approximately €9 million) as well as shares' disposal. The purchases must be made within the limits of the distributable profits and available reserves resulting from the latest duly approved financial statements.

The authorisation for the share buyback has been granted for a period of eighteen months in compliance with accepted market practices pursuant to Regulation (EU) No 596/2014 and in accordance with Article 144-bis of the Issuers' Regulation.

The treasury shares purchased will be used for the purpose of:

- Efficiently utilise liquidity generated by Company operations, also through medium-long-term investment in treasury shares;
- Offering shareholders an additional tool to monetise their investment;
- Using treasury shares as consideration in corporate actions, to receive funds for acquisition projects and/or in exchanges of shareholdings, or for other uses deemed of interest to the Company in financial, managerial and/or strategic terms;
- Using the treasury shares purchased or already in portfolio to support any share incentive plans, including in the future, for Directors, employees and collaborators of the Company and/or its subsidiaries, in addition to free share assignment plans for shareholders.

As of today, the Company owns 671,233 ordinary treasury shares without voting rights pursuant to art. 2357-ter of the Italian Civil Code, equal to about 2.546% of the number of shares constituting the share capital.

None of the subsidiaries owns any shares of Avio.

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Pursuant to art. 125-quater, 2nd paragraph, of the Consolidated Law on Finance ("Testo Unico della Finanza"), the summary of the voting shall be made available at the Company's registered office and on the company's website (www.avio.com, Section dedicated to the "2021 Shareholders' Meeting"), by no later than five days after the date of the Shareholder's Meeting.

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The Executive Officer for Financial Reporting Alessandro Agosti declares, pursuant to Article 154-bis, paragraph 2, of the Consolidated Law on Finance ("Testo Unico della Finanza"), that the 3 accounting information included in this press release corresponds to the accounting documents, records and accounting entries.

For more information:

Investor relations contacts

Alessandro.agosti@avio.com

Fabrizio.spaziani@avio.com

Matteo.picconeri@avio.com

Media relations Contacts

Francesco.DeLorenzo@avio.com

Avio in short

Avio is a leading international group engaged in the construction and development of space launchers and solid and liquid propulsion systems for space travel. The experience and knowhow built up over more than 50 years puts Avio at the cutting edge of the space launcher sector, solid, liquid and cryogenic propulsion and tactical propulsion. Avio operates in Italy, France and France Guyana with 5 facilities, employing approx. 1,000 highly qualified personnel, of which approx. 30% involved in research and development. Avio is a prime contractor for the Vega programme and a sub-contractor for the Ariane programme, both financed by the European Space Agency ("ESA"), placing Italy among the limited number of countries capable of producing a complete spacecraft.

Fine Comunicato n.1771-11

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