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Oggetto : Orsero S.p.A. - Resolutions of the
Shareholders' Meeting of 29 April 2021

Testo del comunicato

Vedi allegato.

**GRUPPO
ORSERO**

THE ORDINARY SHAREHOLDERS' MEETING OF ORSERO:

- **Approves the Financial Statements of Orsero S.p.A. as of 31 December 2020 and acknowledges the Consolidated Financial Statements and the Sustainability Report as of 31 December 2020**
- **Resolves the distribution of a dividend of € 0.20 per share**
- **Approves the Report on the remuneration paid in 2020 in line with the Remuneration Policy**
- **Authorizes the Board of Directors to purchase and dispose treasury shares**

Milan, April 29, 2021 - The Ordinary Shareholders' Meeting of Orsero S.p.A. ("**Orsero**") was held today, chaired by Paolo Prudenziati, via audio conference and through the exclusive participation of the designated representative.

Approval of the Financial Statements of Orsero S.p.A. as of 31 December 2020 and took note of the Consolidated Financial Statements and the Sustainability Report as of 31 December 2020

The Shareholders' Meeting approved the Financial Statements of Orsero S.p.A. at 31 December 2020 and took note of the Consolidated Financial Statements and the Sustainability Report at 31 December 2020.

Orsero's separate Financial Statements at 31 December 2020 show a **profit** of € 5,012 thousand and a **Net Equity** of € 147.6 million.

The main **consolidated economic and financial figures** as of 31 December 2020 include: **Total Revenues** of over € 1.042 billion, **Adjusted EBITDA¹** of € 48.4 million and **Adjusted Net Profit²** of € 14.0 million. **The Net Financial Position**, including the effect of the adoption of the IFRS16 standard, is equal to € 103.3 million. For a summary of the main results for the 2020 financial year, please refer to the press release of March 16, 2021.

Ordinary dividend distribution of € 0.20 per share

The Shareholders' Meeting resolved to allocate the profit for the year as proposed by the Board of Directors, and in particular to distribute an ordinary dividend of € 0.20 per share, gross of the withholding tax for each existing and entitled share to the dividend, therefore excluding the calculation of the treasury shares held by the Company, for a gross dividend of approximately € 3,506 thousand.

Please note that the ex-dividend date is May 10, 2021, the record date is May 11, 2021 and the payment is starting from May 12, 2021.

¹ Excluding depreciation, amortizations, provisions, exchange rate effect and non-recurring items and costs related to top management incentives.

² Excluding non-recurring items among and costs related to top management incentives, net of tax.

ORSERO SPA

Capitale sociale € 69.163.340,00 i.v. | P.IVA 09160710969 | R.E.A. MI-2072677

Sede legale via G. Fantoli, 6/15 20138 Milano

T +39 0182 560400 | F +39 0182 589019 | info@orserogroup.it | www.orserogroup.it

**GRUPPO
ORSERO**

For more information in this regard, as well as on the allocation of the remaining amount of the profit for the year, please refer to the related Explanatory Report of the Board of Directors available on the website www.orserogroup.com , Governance section.

Resolution on the Report on the remuneration paid in 2020

The Shareholders' Meeting approved, pursuant to Article 123-ter, paragraph 6, of the TUF, the Report on the Remuneration paid in 2020, in line with the Company's Remuneration Policy approved last year for the three-year period 2020-2022.

Authorization buy-back program

Moreover, the Genal Shareholder authorized the Board of Directors to the purchase and disposal of the treasury shares pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, upon revocation of the previous authorization.

The renewal of the authorization is aimed at confirming the possibility for the Company to have a useful strategic investment opportunity for any purpose permitted by current provisions, including the purposes contemplated by art. 5 of Regulation (EU) no. 596/2014 (Market Abuse Regulation or "MAR"), and in the accepted practices pursuant to art. 13 MAR, where applicable.

In line with the previous one, the new authorization is requested for a period of 18 months, for the purchase, in one or more tranches, of a maximum number of own shares that, taking into account the Company's shares held in portfolio from time to time, does not exceed the maximum total value of € 2 million. The authorization to dispose of own shares is without time limits.

The purchase price of each own share must be no lower than 20% (twenty percent) or no higher than 10% (ten percent) of the arithmetic average reference price registered by the stock on MTA, in the 10 trading days before each transaction.

As of today, Orsero holds 152,514 treasury shares, equal to 0.86% of the total share capital.

For further information in this regard, please refer to the related Explanatory Report of the Board of Directors available on the website www.orserogroup.com , Governance section.

The Manager in charge of preparing the corporate accounting documents of Orsero S.p.A., Mr. Giacomo Ricca certifies, pursuant to art. 154-bis, paragraph 2, of Legislative Decree 58/98 that the accounting information contained in this press release corresponds to the documentary results, books and accounting records.

The summary report of the votes containing the number of shares represented at the Shareholders' Meeting and the shares for which the vote was expressed, the percentage of capital that these shares represented, as well as the number of votes in favor and against the resolutions and the number of abstentions, will be made available on the Company's website and within the terms established by current legislation.

The minutes of the Shareholders' Meeting will be made available to the public in the manner and within the terms established by current legislation.



GRUPPO ORSERO

ORSERO is the holding company of the Italian and international group with the same name, a leader in Mediterranean Europe for the import and distribution of fresh fruit and vegetables. The Orsero Group was created more than 50 years ago at the initiative of the Orsero family, which had been operating since the 1940s in the fruit and vegetable sector, in partnership with other entrepreneurs. Over the decades, the Orsero Group has expanded its business both in terms of area covered, which today includes Italy, France, Spain, Portugal, Greece, Costa Rica and Colombia, and in terms of product categories and sectors, according to a model known as vertical integration. Along with the distribution of fresh produce, the Orsero Group's business model also includes the import of bananas and pineapples using its own ships owned, as well as the production of fruit. In 2012, the Orsero Group launched the brand "F.lli Orsero" for bananas and pineapples. The name intends to convey a sense of tradition and the passion of a large Italian family-run company for high-end produce.

ORSERO ordinary shares listed on MTA, Star segment: ISIN - IT0005138703; Bloomberg Ticker "ORS:IM"; Thomson Reuters Ticker "ORSO.MI".

For further information:

Orsero S.p.A.

www.orserogroup.it

Investor Relations:

Edoardo Dupanloup | T. +39.0182.560400 | investor.relations@orserogroup.it

Media Relations:

CDR Communication

Angelo Brunello | M. +39 329 211 7752 | angelo.brunello@cdr-communication.it

Martina Zuccherini | martina.zuccherini@cdr-communication.it

Specialist

Intesa Sanpaolo S.p.A. – Divisione IMI

Largo Mattioli 3

20121 – Milano

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