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Oggetto : General Shareholders' Meeting -
30/04/2021

Testo del comunicato

Vedi allegato.

**PRESS RELEASE****INTERPUMP GROUP GENERAL SHAREHOLDERS' MEETING**

**APPROVAL OF 2020 SEPARATE FINANCIAL STATEMENTS
WITH A DIVIDEND DISTRIBUTION OF €0.26 PER SHARE**

PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS

Net sales: €1,294.6 million (€1,368.6 million in 2019)

**EBITDA: €294.1 million or 22.7% of sales
(€317.9 million in 2019 or 23.2% of sales)**

CONSOLIDATED NET PROFIT: €173.3 million (€180.6 million in 2019)

NET DEBT: €269.5 million (€370.8 million at 31 December 2019)

(after €28.3 million paid in dividends, €49.0 million disbursement for acquisitions, €48.5 million in purchase of treasury shares)

PRESENTATION OF THE 2020 CONSOLIDATED NON-FINANCIAL DISCLOSURE

APPROVAL OF REPORT ON REMUNERATION POLICY

APPOINTMENT OF INDEPENDENT AUDITOR FOR THE FY 2023 TO 2031

AUTHORIZATION GRANTED FOR SHARE BUYBACK AND POSSIBLE USE OF TREASURY SHARES

S. Ilario d'Enza (RE), 30 April 2021 – The shareholders of Interpump Group S.p.A. met today in an ordinary and general meeting chaired by Fulvio Montipò and approved the **Parent Company's separate financial statements** for the year ended 31 December 2020, and the Board of Directors' proposal on dividend distribution.

PARENT COMPANY'S RESULTS

In 2019, Interpump Group S.p.A. had total sales of €100.5 million, with EBITDA of €20.4 million. Net profit was €101.8 million (€60.2 million in 2019).

DIVIDEND FOR 2020

The Shareholders approved a dividend of **€0.26 per share** for 2020, gross of any applicable taxes. Payment will take place on 26 May 2021, with the share going ex-dividend on 24 May 2021 (record date: 25 May 2021, coupon #28).



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For tax purposes, the entire dividend of €0.26 per share is considered to be resulting from the payout of reserves created after the fiscal year ended on 31/12/2007, and no later than the fiscal year ended on 31/12/2016.

FY 2020 CONSOLIDATED RESULTS

The consolidated results approved by the Board of Directors on 19 March 2021 were presented. A summary is provided below.

In 2020 Interpump Group had **consolidated net sales** of €1,294.4 million, down 5.4% compared to the €1,368.6 million registered in 2019 (-12.6% at unchanged perimeter and exchange rates).

EBITDA was €294.1 million (22.7% on sales) compared to €317.9 million in 2018 (23.2%)

Net profit for FY2020 totaled €173.3 million, compared to 180.6 million registered in 2019.

Free cash flow was €203.8 million (€124.8 million in 2019).

Net financial debt at 31 December 2020 stood at €269.5 million (€370.8 million at 31 December 2019), following outlays of €28.3 million in dividends paid, €49.0 million for acquisitions, and purchase of treasury shares for €48.5 million. Additionally, as at 31/12/2020 the Group had binding commitments of €62.7 million to acquire minority interests in subsidiaries (€54.3 million at 31 December 2019).

REPORT ON REMUNERATION POLICY AND COMPENSATION PAID

Pursuant to Art. 123-ter Paragraph 3 of D.Lgs. 58/1998, the Shareholders' Meeting approved Section 1 of the Report on Remuneration Policy and Compensation Paid for the year 2020, covering remuneration policy for member of the Board of Directors, for Directors with special duties, non-executive directors and statutory auditors, as well as the procedures employed in adopting and implementing the policy, which will be valid for three years.

Additionally, the Shareholders' Meeting has expressed a favourable non-binding vote on Section 2 of the Report, pursuant to Art. 123-ter, Paragraph 4, of D.Lgs. 58/1998.

CONSOLIDATED NON-FINANCIAL STATEMENT

The Shareholders' Meeting has acknowledged the publication, on 29 March 2021, of the Consolidated Non-Financial Statement for the year 2020, prepared as per Italian Legislative Decree 254 of 30/12/2016 and approved by the Board on 19 March 2021.

APPOINTMENT OF THE INDEPENDENT AUDITORS FOR THE FY 2023 TO 2031

With the approval of the financial statements at 31/12/2022, the duty of independent auditors EY S.p.A., appointed by the Shareholders' Meeting of 30 April 2014, will come to an end, having reached the maximum legal duration.

The Shareholders' Meeting, in accordance with the "Motivated recommendation by Interpump Group's Board of Statutory Auditors about the appointment of the Independent Auditors for the FY 2023 to 2031", prepared by the Board of Statutory Auditors acting in their capacity of Committee for Internal Control and Audit, pursuant to Art.13, par. 1 of Legislative Decree 39 of 27 January 2010, has resolved to appoint PricewaterhouseCoopers S.p.A. as the Independent Auditor for the fiscal years 2023 to 2031.

SHARE BUYBACK AUTHORIZATION

As of today, the company owns 2,141,756 treasury shares, corresponding to approximately 1.967% of share capital, and subsidiaries do not own any Company shares.



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The authorization granted by today's Shareholders' Meeting is valid for eighteen months from the date of the resolution, and concerns the buyback of up to 5,500,000 ordinary Interpump Group shares for a total nominal value of €2,860,000.00, reaching a maximum - considering the shares bought back and still held in treasury in accordance with previous shareholder resolutions - of 7,641,756 ordinary Interpump Group shares, or any lower limit as stated by law. Authorization is also granted, for the same 18-month period, for the sale or transfer, in one or more instances, of the Company's treasury shares including those bought back pursuant to today's authorization.

Buyback prices for own shares will range from €0.52, i.e. the nominal value, to €59.00 per share. Selling prices for treasury shares must be at least €0.52, i.e. the nominal value.

Buybacks and sales will be mainly carried out to finance acquisitions or other strategic deals, and/or to service the stock option plans.

Lastly, it should be noted that the resolution authorizing the buyback was approved without a decisive vote of Gruppo IPG Holding S.p.A.. Therefore, these purchases will fall within the exemption regime envisioned by article 44-bis, paragraph 2, of Consob Regulation no. 11971/1999.

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Interpump Group S.p.A.'s financial report for the year ended 31 December 2020, including the separate and the consolidated financial statements and the consolidated non-financial report, reports of the board of statutory auditors and the independent auditors, as well as the report of the Board of Directors on the other items on the agenda, are available to the public at the Company's headquarters in S. Ilario d'Enza (RE), Via E. Fermi 25 and on its website www.interpumpgroup.it. The additional documentation indicated in article 77, paragraph 2-(2), of the Issuers' Regulation is available to the public at the Company's headquarters.

In accordance with article 125-(4), paragraph 2, of the Consolidated Finance Act, a summary of the votes containing the total number of shares represented at the General Meeting, the number of shares for which a vote was cast, along with the corresponding percentage of share capital, as well as the number of votes in favour of and against the resolution as well as the number of abstentions, will be made available to the public within five days of the date of the General Meeting on the Company's web site. Pursuant to article 77, paragraph 3, of the Issuers' Regulations, the minutes of the Meeting will be made available to the public within 30 days of the date of the Meeting, as set forth by law.

S. Ilario d'Enza (RE), 30 April 2021

On behalf of the Board of Directors
The Chairman
Fulvio Montipò

The executive responsible for the preparation of the Company's accounting documents, Carlo Banci, hereby declares that, pursuant to paragraph 2 of article 154-bis of TUF, the accounting information contained in this document reflects the content of documents, books of accounts and accounting records.

S. Ilario d'Enza (RE), 30 April 2021

The manager in charge of preparing
the Company's financial documents
Carlo Banci

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