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Informazione Regolamentata n. 2251-27-2021	Data/Ora Ricezione 07 Ottobre 2021 18:06:32	MTA
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Societa' : GVS  
Identificativo : 152793  
Informazione  
Regolamentata  
Nome utilizzatore : GVSN02 - Mario Saccone  
Tipologia : REGEM  
Data/Ora Ricezione : 07 Ottobre 2021 18:06:32  
Data/Ora Inizio : 07 Ottobre 2021 18:06:33  
Diffusione presunta  
Oggetto : GVS S.p.A. - Launch of the treasury share  
buyback programme

*Testo del comunicato*

Launch of the treasury share buyback programme



## PRESS RELEASE

### GVS LAUNCHES TREASURY SHARE BUYBACK PROGRAMME

**Zola Predosa (BO), 07 October 2021 - GVS S.p.A.** ("GVS" or the "Company") leader in the supply of advanced filtration solutions for highly critical applications, announces that starting from 8 October 2021, it will be initiating the treasury share buyback programme authorised by the Shareholders' Meeting of 27 April 2021 (the "Buyback Plan"), under the terms already disclosed to the market.

In execution of the aforementioned shareholders' resolution, a first part of the Buyback Plan will be launched from 8 October 2021 until 30 April 2022, for a maximum of 450,000 treasury shares available for purchase (equal to the 0.26% of the subscribed and paid-up share capital) and for the maximum value of Euro 6,000,000,

The Buyback Plan pursues the following objectives:

- (i) to support liquidity and market efficiency;
- (ii) retention for subsequent use, including: payment in extraordinary transactions, including exchange or sale of equity investments with other subjects to be realised through an exchange, contribution or other act of disposal and/or use, with other parties, including the allocation to service bonds convertible into shares of the company or debentures with warrants;
- (iii) use in service of compensation plans based on financial instruments pursuant to Article 114-bis of Legislative Decree no. 58 of 24 February 1998 in favour of directors, employees or collaborators of the company and/or its subsidiaries, as well as programmes for the free assignment of shares to shareholders;

For the purpose of executing the first part of the Buyback Plan, GVS has appointed Intermonte SIM S.p.A. as qualified intermediary, which will take the decisions on the purchases in full independence, also in relation to the timing of the transactions, in compliance with the parameters and criteria contractually defined, as well as with the applicable laws and the aforementioned shareholders' resolution.

The Buyback Plan will be implemented in the manner and under the terms indicated below:

- the purchase will be made in compliance with the requirements of the law and, in particular, with Art. 132 of Legislative Decree no. 58 of 24 February 1998 and Art. 144-bis of Consob Regulation 11971/1999, and possibly also in compliance with Delegated Regulation (EU) no. 1052 of 08 March 2016 and market practices as per Art. 180, paragraph 1, letter c), of Legislative Decree no. 58 of 24 February 1998, approved by Consob Resolution no. 16839 of 19 March 2009;



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#### GVS S.p.A.

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Cap. Soc. € 1.750.000 int. vers. - C.F. 03636630372 - P. Iva 00644831208  
R.E.A. 0305386/BO - Reg. Imprese 45539/BO - Mecc. BO 012048



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- in several tranches, without prejudice to the maximum number of shares available for purchase, as decided by the Shareholders' Meeting on 27 April 2021 - equal to 20% of the company's share capital at the date of the resolution, while for purchases made in accordance with Art. 144-bis, paragraph 1, letter c) of the Issuers' Regulation, up to a maximum number not exceeding 5% of the share capital in total, in both cases, including any shares held by GVS and its subsidiaries;
- at a unit price of not lower than 20% below and not higher than 10% above the reference price that the share will have recorded in the trading session of the day preceding each individual transaction, without prejudice to the application of the terms and conditions set out in Article 5 of Regulation (EU) no. 596 of 16 April 2014 and, where applicable, Article 3 of Delegated Regulation (EU) no. 1052 of 8 March 2016;
- within the limits of a maximum daily volume of purchases not exceeding 25% of the average daily volume of shares on the trading venue where the purchase is made, determined in accordance with the applicable provisions;
- the purchase, even in several tranches, can be made within the limits of distributable profits and/or of the unrestricted reserves as shown in the latest regularly approved financial statements at the time the transaction is carried out by setting up a reserve for treasury shares and in any case making the necessary accounting entries in accordance with the procedures and limits laid down by law;
- only fully paid-up shares may be purchased.

Shares purchased in this way may be sold, in one or more tranches, even before completing available purchases and in any way deemed appropriate with the purposes that GVS intends to pursue.

GVS will disclose to the market the purchases made in accordance with the applicable laws and regulations in force.

It should be noted that, as of the date of this press release, the Company does not hold any treasury shares.

For any other information on the Buyback Plan authorised by the Shareholders' Meeting, please refer to the minutes of the Shareholders' Meeting of 27 April 2021 and the related explanatory report by the Board of Directors, available on the website [www.GVS.com](http://www.GVS.com) in the Corporate Governance section, under Shareholders' Meeting 27 April 2021.

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### **GVS Group:**

*The GVS Group is one of the world's leading manufacturers of filter solutions for applications in the Healthcare & Life Sciences, Energy & Mobility and Health & Safety sectors. In addition to the corporate office in Bologna, GVS currently has 14 plants in Italy, the United Kingdom, Brazil, the United States, China, Mexico, Romania and Puerto Rico and 18 sales offices located across the world. In the year ended 31 December 2020, the GVS Group recorded revenue from contracts with customers of Euro 363 million and normalised EBITDA of Euro 144 million.*



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Fine Comunicato n.2251-27

Numero di Pagine: 5