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meeting of Shareholders on November 19,
2021

Testo del comunicato

Vedi allegato.



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Notice of call of the extraordinary general meeting of Shareholders on November 19, 2021 to discuss and pass resolutions on the following items:

- **Proposal for a capital increase for approximately maximum Euro 15,0 million related to the acquisition of the whole share capital of Garz & Fricke Holding GmbH**
- **Proposal to grant to the Board of Directors the necessary delegated powers for possible share capital transactions that could be made within the next 5 years, for an amount of up to Euro 200 million, to further sustain SECO's growth and retain flexibility to assess potential future Merger & Acquisition transactions.**

Arezzo, October 18, 2021 – The Board of Directors of Seco S.p.A. ("SECO"), which met today, has resolved to call an extraordinary general meeting of the Company for the next November 19, 2021 to resolve on the following items: (i) the capital increase following the closing of the acquisition of the whole share capital of Garz & Fricke Holding GmbH and (ii) the proposal to grant to the Board of Directors the necessary delegated powers for possible share capital transactions on the share capital of SECO, without pre-emptive rights or with exclusion of the same, in the context of supporting SECO's growth strategy, also through additional merger and acquisition transactions.

With reference to the first item on the agenda, as already communicated to the market on October 11, 2021, the agreement for the acquisition of Garz & Fricke Holding GmbH envisaged a capital increase up to Euro 15.0 million to be subscribed by the sellers through the funds received from the sale, with emission of approximately maximum of 2.6 millions of SECO ordinary shares, representing a stake of 2.3% of SECO's share capital (1.5% of the total voting rights), to be issued at a price of Euro 5.86 per unit, corresponding to the weighted average price observed in the last month of trading of SECO's shares.

Therefore, the Board of Directors has called the extraordinary general meeting of Shareholders on November 19, 2021, in a single call, at 10.00 to resolve, among others, regarding the proposal on a reserved share capital increase in favour of Afinum Siebte Beteiligungsgesellschaft mbH & Co. KG, Manfred Garz, Matthias Fricke and Ventaurum GmbH. In particular, the Board resolved to submit to the Shareholders' general meeting the proposal to approve an indivisible shared capital increase to be fully paid up in cash, with the exclusion of the pre-emptive



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rights pursuant to art. 2441, paragraph 4, second period, of the Italian civil code, for an amount up to Euro 14,999,989.37721, through the issuance of up to n. 2,559,057 new SECO ordinary shares having the same characteristics of those already outstanding at the date of issue, at the price of Euro 5.86153 per share (including share premium), to be paid also through compensation.

With reference to the second item on the agenda, the Board of Directors decided to submit to the Shareholders' Meeting's approval the proposal to grant to the Board of Directors the necessary delegated powers for possible future share capital transactions. In particular, it is proposed to grant to the Board of Directors the necessary delegated powers, pursuant to Articles 2443 and 2420-ter of the Italian Civil Code, to carry out, in one or more tranches, a divisible paid share capital increase, without pre-emptive rights or with exclusion of the same, for a maximum aggregate amount of Euro 200 million (two hundred million) including any share premium. The delegated powers, if resolved by the Shareholders' Meeting can be exercised within a maximum period of 5 years from the date of the shareholders' resolution, by issuing ordinary shares and/or convertible notes (with the possibility of conversion, even in advance, at the initiative of the Board of Directors of the Company) and/or mandatory convertible into ordinary shares of the Company having the same characteristics of those already outstanding - with consequent capital increase to service the conversion - to be offered with exclusion of the pre-emptive right pursuant to article 2441, paragraph 5, of the Italian Civil Code, at the Board of Directors' discretion to qualified investors and/or commercial, financial and/or strategic partners identified from time to time and/or pursuant to Article 2441, paragraph 4, first sentence of the Italian Civil Code, in relation to any transactions involving the contribution in kind (in whole or in part) of equity investments, companies, business units and/or industrial activities of interest to the Company. Therefore, the Board of Directors will have the power to identify the technical forms of each exercise of their delegated powers, in one or more tranches, and, therefore, the issue of shares, notes and/or a combination of both, establishing, in the run-up to each offering, all the terms and conditions of the transaction, in keeping with the above mentioned limits of the overall amount of their delegated powers and for the next five years.

The proposal is aimed at providing the Company with an instrument that could allow to efficiently and promptly obtain the risk capital and financial resources to be used for possible Merger & Acquisition transactions, strengthening the Group's financial structure and ensuring that it can timely seize the potential growth opportunities offered by the market.

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In order to contain the risks associated with the ongoing Covid-19 health emergency, pursuant to art. 106, paragraph 4 of the Italian Decree-Law 17 March 2020, No. 18 laying down "Measures to strengthen the National



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Health Service and economic support for families, workers and businesses related to the epidemiological emergency from COVID-19” converted, with amendments, into the Italian Law 24 April 2020, No. 27 and as last amended by art. 6, Italian Law Decree 23 July 2021, No. 105 (the “Decreto”), the Company has decided to make use of the option set out therein, providing that the intervention in the Shareholders’ Meeting of those who have the right to vote will be made exclusively by granting a proxy (or sub-proxy) to the Company’s appointed representative Spafid S.p.A., under art. 135-undecies of the Italian Legislative Decree No. 58/1998 (“CFA”).

The notice of the Extraordinary Shareholdings’ Meeting of 19 November 2021 is made available today on the website of the Company (www.seco.com, Section “Investor Relations > Corporate Governance”) and the extract form will be published, pursuant to Article 125-bis of the CFA and Article 84 of the Issuers’ Regulation, in the newspaper “Milano Finanza” of 19 October 2021, on the Company’s website (www.seco.com, Section “Investor Relations > Corporate Governance”) and on the authorised storage device “eMarket STORAGE” on the website www.emarketstorage.com.

The documentation relating to the Shareholders’ Meeting will be made available to the public in accordance with the provisions of law, on the website of the Company (www.seco.com, Section “Investor Relations”), as well as on the on the authorised storage device “eMarket STORAGE” on the website www.emarketstorage.com, giving simultaneous disclosure to the public at least 21 days before the date of the Shareholders’ Meeting with reference to the Directors’ Report on item no. 1 on the agenda, together with the auditors’ report pursuant to Article 2441, paragraph 4, second sentence, of the Italian Civil Code, and the Directors’ Report on item no. 2 on the agenda.

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SECO (IOT.MI), listed on the Italian Stock Exchange (STAR segment), develops and manufactures cutting-edge technological solutions, from miniaturized computers to fully customized integrated systems combining hardware and software. SECO also offers Clea, a proprietary end-to-end IoT-AI analytics software suite, made available on a SaaS basis, that allows clients to gather insightful data from their on-field devices in real time. SECO employs over 500 people worldwide and operates through 3 production plants, 6 R&D hubs and sales offices in 9 countries. With a turnover of more than €75 million as of December 31, 2020, SECO serves more than 200 blue-chip customers which are leaders in their respective fields, including Medical, Industrial Automation, Aerospace & Defense, Fitness, Vending and many other sectors. SECO R&D capabilities are further enhanced by long-lasting strategic partnerships with tech giants and collaborations with universities, research centers, and innovative start-ups. Corporate social responsibility is part of the strategy of SECO, that undertakes several actions to reduce its environmental footprint and increase its impact on its people and local communities.

For more information: <http://www.seco.com/>

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