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Oggetto : SECO announces the launch of a treasury
share buyback program

Testo del comunicato

Vedi allegato.



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PRESS RELEASE

SECO announces the launch of a treasury share buyback program

Arezzo, November 11, 2021 – Today, the Board of Directors of SECO S.p.A. (“**SECO**” or the “**Company**”) has ruled to start the activities instrumental to initiate a treasury shares buyback program under the terms described below, starting from December 1, 2021 (the “**Buyback Plan**”).

In particular, the Buyback Plan, involving a maximum of n. 3,500,000 treasury shares, corresponding to ca. 3.3% of SECO’s total outstanding shares, for a maximum value of Euro 32,000,000, will start on December 1, 2021, and will end by May 1, 2022. In addition, the Buyback plan may be partially executed, interrupted or revoked at any time, save for the due and timely communications to the market in accordance with the applicable laws and regulations in force.

The Buyback Plan pursues the following objectives:

- (i) support liquidity and market efficiency;
- (ii) use in service of compensation plans based on financial instruments pursuant to Article 114-bis of Legislative Decree no. 58 of 24 February 1998 (TUF) in favour of directors, employees or collaborators of the company and/or its subsidiaries;
- (iii) 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.

For the purpose of executing the Buyback Plan, SECO 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 resolution.

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

SECO S.p.A.
Registered office in Arezzo, via A. Grandi 20
Share capital euro 1.048.343,74
VAT number 00325250512
Companies Registry Arezzo n. 4196

www.seco.com



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- the purchase will be made in compliance with the requirements of the law and, in particular, with articles 2357 and 2357-ter of the Italian Civil Code, art. 132 of Legislative Decree no. 58 of 24 February 1998, the applicable articles of the of Consob Regulation 11971/1999, and in compliance with Delegated Regulation (EU) no. 1052 of 08 March 2016;
- at a price not exceeding the higher between the price of the last independent transaction and the price of the highest independent offer occurring on the trading venue where the purchase is made, provided that the unit price will not be lower than 10% (ten percent) below or higher than 10% (ten percent) above than the reference price that the share will have recorded on the Euronext Milan in the trading session of the day preceding each individual transaction, pursuant to the conditions and limitations set out in articles 3 and 4 of Delegated Regulation (EU) 2016/1052;
- 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.

Purchases will be made in accordance with the terms and limitations set out by the current EU and national applicable regulation, taking also into consideration the market practices regarding treasury shares purchases allowed by Consob, as well as following the completion of the actions, to be made before the initiation of the Buyback Plan, in accordance to the terms set out in the medium-long term pool financing agreement underwritten by SECO on October 11, 2021. SECO will disclose to the market and the competent authorities the terms of the purchases made in accordance with the applicable laws and regulations in force.



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Description of SECO

SECO (IOT.MI) 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 almost 800 people worldwide and operates through 5 production plants, 9 R&D hubs and sales offices in 9 countries. SECO serves more than 300 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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