



SPAFID  
CONNECT

Informazione Regolamentata n. 2358-88-2021	Data/Ora Ricezione 19 Novembre 2021 12:16:17	Euronext Star Milan
--	--	---------------------

Societa' : SECO  
Identificativo : 154368  
Informazione  
Regolamentata  
Nome utilizzatore : SECON03 - -  
Tipologia : 2.2  
Data/Ora Ricezione : 19 Novembre 2021 12:16:17  
Data/Ora Inizio : 19 Novembre 2021 12:16:18  
Diffusione presunta  
Oggetto : Resolutions of the extraordinary  
Shareholders' meeting held on November  
19, 2021

*Testo del comunicato*

Vedi allegato.



Endless ways to the future

## PRESS RELEASE



### **THE EXTRAORDINARY SHAREHOLDERS' MEETING HAS APPROVED THE CAPITAL INCREASE RESERVED TO THE SELLING SHAREHOLDERS OF GARZ & FRICKE AND ATTRIBUTED 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 €200M**

*Arezzo, November 19, 2021* – The extraordinary Shareholders' meeting of Seco S.p.A. ("**SECO**"), which met today, has approved the capital increase following the closing of the acquisition of the whole share capital of Garz & Fricke Holding GmbH. In addition, the extraordinary Shareholders' meeting has approved the proposal to grant to the Board of Directors the necessary delegated powers, for a duration up to five years, 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 issuance of maximum of approximately 2.6 million 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 share, corresponding to the weighted average price observed in the last month of trading of SECO's shares.

Therefore, the extraordinary Shareholders' meeting has approved 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, extraordinary Shareholders' meeting approved the proposal for an indivisible share capital increase to be fully paid up in cash, with the exclusion of the pre-emptive rights pursuant to art. 2441, paragraph 4, second period, of the Italian civil code, for an amount up to Euro 14,999,989.37, 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 Shareholders' Meeting's approved the proposal to grant to the Board of Directors the necessary delegated powers for possible future share capital transactions. In particular, this item was proposing 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

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](http://www.seco.com)



## PRESS RELEASE

Endless ways to the future

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 can be exercised within a maximum period of 5 years from the date of the Shareholders' meeting 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, within the above mentioned limits of the overall amount of their delegated powers and for the next five years, 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 issuance of shares, notes and/or a combination of both, establishing, for each offering, all the terms and conditions of the transaction.

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.

The extraordinary Shareholders' meeting was attended by shareholders totaling 84,904,458 shares, representing 79.077% of the share capital with voting right and 86.221% of the voting rights, of which 99.995% voted in favour of the first item of the meeting agenda, and 94.382% in favour of the second one.

The minutes of the extraordinary Shareholders' Meeting and the full text of SECO's by-laws, as lastly amended through the today's Shareholders' meeting approval of the reserved capital increase and delegated powers attributed to the Board of Directors, will be made available to the public according to the terms and conditions provided by the applicable laws.



## PRESS RELEASE

Endless ways to the future

### About 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/>

### Contacts

SECO SpA  
Marco Parisi  
Head of Investor Relations  
Tel. +39 0575 26979  
[investor.relations@seco.com](mailto:investor.relations@seco.com)

COMMUNITY GROUP  
Marco Rubino  
Tel. +39 335 6509552  
Marco Tansini  
Tel. +39 335 1899228  
[seco@communitygroup.it](mailto:seco@communitygroup.it)

Fine Comunicato n.2358-88

Numero di Pagine: 5