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Oggetto : The Bod of El.En. Spa releases the 2022
Draft financial statements

Testo del comunicato

Vedi allegato.

The Bod of El.En. Spa releases the 2022 Draft financial statements

Excellent results for the Group, Revenues up by roughly 18%
Consolidated revenues exceeded 673 million of euro
Net Income at 55 million of euro
Group's NFP cash positive for 88,6 million of euro
Proposed 0,22 euro dividend
2023 Guidance sets forth further revenue growth
Stock Option plan 2026-2031

- Consolidated revenues up 18% to over 673 million of euro, they were 571,4 million of euro in 2021
- EBITDA at 95,2 million of euro (+18,9%), it was 80,1 million of euro in 2021
- EBIT at 81,0 million of euro (+ 24,9%), it was 64,8 million of euro in 2021
- Net consolidated income was 55,1 million of euro (+21,3% on the 45,4 million of euro of 2021)
- Net Financial position down from 2021, equal to 88,6 million of euro
- Revenues of the parent Company were 155,2 million of euro up 31,3% on the 118,3 million of euro of 2021
- Proposed dividend of 0,22 Euro per share
- Resolution to request the authorization to buy and dispose of own shares
- Stock Option plan 2026-2031

Firenze, March 15th, 2023 The Board of Directors of El.En. S.p.A., leader in the laser market, listed on the Euronext STAR Milan ("STAR") market of Borsa Italiana, released today the consolidated financial statements as of 31 December 2022, the draft separate financial statements 2022, and the 2022 non-financial statement, to be submitted to the shareholders' meeting.

The 2022 financial year closed with extremely brilliant results, the best ever, well above the guidelines outlined at the beginning of the year. In the period, consolidated revenues exceeded 673 million of euro, with an EBIT of 81,0 million of euro and the Group's net result equal to 55,1 million of euro, with growth respectively of 24,9% and 21,3% on 2021.

During the year, demand remained solid in most of the markets in which the Group is active, especially in the medical sector, with a robust order book throughout the period. In both sectors the markets with the most brilliant results were Europe and the United States of America, together with the Middle East. Only a few areas in the Far East recorded results lower than expected. In China, the expected recovery of the local economy, at the basis of the expected growth for 2022 in the laser cutting sector, was hampered by the persistence of the anti-Covid restrictions, by the Chinese isolation and by the effects of the economic slowdown, of which our important business laser cutting unit suffered. The lack of growth in the segment did not penalize the overall Group result, not even that of the laser cutting division which nonetheless recorded a double-digit increase in turnover, equal to 12,9% thanks to the extraordinary performance of Cutlite Penta in Italy, Europe and Brazil.

Record levels of production and revenues were achieved thanks to the important investments in infrastructure made by the Group in recent years. Significant investments are still underway for the expansion of the various plants, in Samarate, Calenzano, Torre Annunziata, while in Wuhan, China, a new factory is being built for laser cutting, in anticipation of the positive development of the market.

The difficulties associated with the supply chains for the procurement of numerous categories of components continued also in 2022, which subjected us to an extraordinary commitment in terms of human resources for the identification of alternative solutions, with the R&D departments involved both in sourcing and redesigning. The need to lengthen the cycle of inventories to give stability to production processes and the rapid growth achieved and expected have led to an expansion of working capital and the consequent use of part of the Group's cash. For some components, the situation has not yet normalized and our procurement functions often have to resort to emergency procedures to procure components that traditional supply chains are unable to timely make available.

The 2022 financial year was also characterized by inflation which led to the generalized increase in the purchase costs of all the production components, together with the very strong increase in energy costs, especially in Italy. However, the increase in general expenses was largely absorbed by the rapid increase in turnover. Energy does not constitute a significant portion of the cost of the product, because the companies of the Group are not energy-intensive.

To limit the erosion of margins, starting from the second half of 2022 the Group companies started to apply increases on sales prices. Thanks to continuous technological innovation, sales margins have been safeguarded also with the launch on the market of innovative products.

The preparatory activities for a possible filing of an IPO application of Penta Zhejiang on a Mainland China financial market are ongoing in the laser cutting division. Within said activities, in the second half of 2022 Penta Zhejiang allowed the investment in its share capital by certain qualified Chinese private equity funds, as they are an essential component of the shareholding structure of a company aspiring to IPO in Mainland China.

During the year, the activities undertaken by the Group in the field of sustainability, also included in the performance targets for management compensation, were intensified. The group's 2018-2022 Sustainability Plan was successfully completed. During 2023 the BoD of El.En. spa will approve the new five-year plan 2023-2027 which will identify specific and measurable sustainability activities and objectives. They will involve measures against climate change, circular economy, promotion of a responsible supply chain, enhancement of people and contribution to the community, confirming the commitment to sustainable development and how environmental and social responsibility are increasingly becoming part of the Group's business model. During the year, awards were obtained and the sustainability ratings by primary bodies were improved.

Gabriele Clementi, President of El.En. S.PA said: " We express great satisfaction with the excellent results achieved in 2022, the best ever. Demand for our products has not shown signs of slowing down and has remained solid in most of our markets. Once again, the Group has demonstrated that it has the organizational and technical means to meet customer needs and also to innovate, further stimulating demand to its advantage. We are confident in the ability and potential of our organization and our people and we are confident that we will also be able to benefit in the future from the positive developments expected in the increasingly challenging markets in which we operate. We created the conditions for progressive, sustainable and far-reaching growth"

In 2022, **revenues** grew by 18% to over 673 million of euro, thus confirming the Group's solid competitive positioning and its great ability to differentiate on the markets through technical and

application innovations. The year highlighted **net income** for the Group for 55 million of euro, and **EBIT** of 81,0 million of euro (with a 12,0% Ebit Margin), an increase compared to 64,8 million of Euros recorded in 2021, with a 24,9% increase.

At the end of the financial year 2022, the **net financial position** was equal to 88,6 million of euro, an indication of the great financial solidity of our group. A broader look at the group's performance over the last three years shows an average revenue growth of 19%.

In 2022 growth was again very rapid in both the medical and the industrial sectors. In the medical sector, the demand for aesthetic and medical treatments is constantly increasing due to aging population and its increasing desire to limit the effects of aging. The demand for technologies capable of minimizing surgery and hospitalization times in certain surgical procedures, or of increasing their effectiveness by reducing their impact on the patient (minimally invasive) and overall costs is also increasing. For the industrial sector, laser systems are an increasingly indispensable tool for manufacturing, providing flexible and innovative technologies for companies that compete on international markets and want to raise their quality standards and increase productivity.

We are counting on growth in the industrial sector thanks to the increases in productivity and quality of the productions made possible by our systems, and the great operational flexibility that laser machining allows in several production processes. The technological innovations that make the products we make available to the market increasingly easy to use, productive and versatile contribute to the increase in demand, thus expanding the number of potential customers.

Finally, benefitting of the interesting medium-long term growth projections for our reference markets, the group manages to increase market shares and create new application niches thanks to innovation.

Business trend analysis

The group registered rapid overall growth of more than 17,9%, more marked in the medical sector.

Within the **medical and aesthetic systems sector**, which accounted for approximately 57% of the Group's turnover in 2022, growth exceeded 22% and remained strong in all segments, with double-digit growth.

Aesthetics (accounting for 62,50% of the sector) was the most important segment, showing growth of more than 20% and a turnover of approximately 239 million.

The fastest growth was registered in **surgery** (+37,0% approximately), which after the slowdown in the Covid years exceeded the 2019 record sales performance, a threshold that the physiotherapy sector as well exceeded in 2022.

In the area of medical aesthetics, sales performance was excellent in all the main application segments, hair removal, toning and tattoo and pigmented lesions removal, body contouring and rejuvenation treatments. In high-power alexandrite laser systems for hair removal, the Group is gaining an increasingly significant market share on a global basis.

After-sales service revenues exceeded 16% of the sector's turnover, they were also up thanks to the expansion of the installed base, in particular of urology systems for which we provide users with the optical fibers needed for each surgical procedure.

In **the industrial sector**, with a growth of 12%, turnover was at approximately 291,5 million of euro.

The result was flattering considering the negative conditions of the Chinese market, on which the Group's turnover decreased by 16%, reducing its weight from 49% to 37% of the sector turnover. The **laser cutting** segment was up 12,9% with a revenues for 243,8 million compared to 216 million in 2021, and was in fact characterized by a very brilliant sales trend in Italy and in Europe, while in China the results were lower than forecast. The Chinese factories were unable to fully utilize their production capacity, due to a market made uncertain by the limitations deriving from the new wave of lockdowns imposed on the territory and the consequent slowdown of the Chinese economy. High power laser cutting systems continue to represent an excellent investment opportunity for customers. A clear indicator of its potential is the brilliant sales trend recorded on other markets by Cutlite Penta which in 2022 achieved an extraordinary 51% growth of turnover.

In the industrial sector the trend was still very positive in the **laser marking** segment, thanks to an acceleration in the second half of the year which succeeded in reaching a 5% growth, reaching 25,4 million in turnover, compared to 24,2 million of 2021. This result was possible thanks to investments both in infrastructures for operations and research, and in sales subsidiaries such as the new branches launched in Poland and Spain.

Turnover in the **laser sources** sector marks a reduction (-27,6%) which had already emerged during the year but accentuated in comparison with some exceptional supplies made at the end of the previous year.

To the **artistic heritage conservation** sector (Restoration), El.En. attributes a role and a value that goes beyond the financial results (very positive indeed in 2022 with revenues at 675 thousand Euros compared to 243 thousand in 2021). The conservation of the artistic heritage represents one of the most significant commitments of the Group in activities with a social impact. El.En. puts its skills and technologies at the disposal of the conservation of artistic masterpieces. These are often of worldwide importance and fame and El.En., which is based in a city with an extraordinary artistic heritage, includes this mission among the essential ones also in relation to the needs of its territory. We report in this period the *descialbo* (removal of plaster from the surface of a fresco) carried out on the Roman frescoes in the thermal baths of the forum in Pompeii and in the villa of S. Marco in Castellammare di Stabia. This work highlights the unique abilities of our lasers, the only solution capable of bringing to light the original colors, otherwise obscured and invisible, in their entirety.



Geographically, sales were driven by Italy with an increase in turnover of approximately 29% up to approximately 150 million of euro, compared to 116,4 million of euro in 2021; followed by Europe with 24,3% growth and turnover at 144,7 million of euro compared to 116,4 million of euro in 2021; while the Rest of the World, which grew by 11,9%, showed a turnover of 378,9 million euro vs. the 338,5 million of euro of the same period of 2021.

Analysis of the financial performance of the Group

Gross margin was equal to 249,7 million of euro, up by 17,7% compared to the 212,1 million of euro as of 31 December 2021. Gross margin on sales was stable at 37,1%.

EBITDA was 95,3 million of euros, a 18,9% increase on 80,1 million of euro at 31 December 2021 thanks to the increase in turnover and the improved absorption of operating expense. EBITDA margin improved slightly (14,0% in 2021, 14,1% in 2022).

EBIT marked a positive balance of 81,0 million of euro, a sharp increase compared to 64,9 million in 2021, with the margin on sales increasing to 12,0% from 11,4% in the previous year.

Income before taxation showed a positive balance of 78,9 million of euro (was 66,4 million of euro in 2021) with a 18,9% increase.

The **net financial position** recorded a decrease of approximately 27 million during the year, from 115,8 million as of 31 December 2021 to 88,6 million as of 31 December 2022. The most significant cash absorption was due to the increase in working capital, in particular in inventories needed to continuously feed the production lines, preventing supply difficulties and supporting the volumes growth. Investment activity was also intense, with 22,5 million invested in fixed assets, of which 14,5 for new plants and for the expansion and equipping of existing plants. The group returned to investing in M&A with the acquisition of KBF in Shenzhen, with a net investment of around 7 million of euro. The capital increases completed in September and December by Penta Zhejiang brought about 24 million of euro cash into the accounts of the head of the laser cutting business unit. Dividends were paid to the shareholders of the parent company in May, and to the minority shareholders of some subsidiaries in 2022 for a total of approximately 17,2 million. Compared to the



low point touched at the end of September, 2022 closed with the net financial position recovering by around 55 million of euro in the fourth quarter.

The **Group closed the 2022 financial year** with a **net income** of 55,1 million of euro compared to 45,4 million last year (up 21,3%). The net profit margin on revenues for the year was equal to 8,2%, up on the 8,0% of 2022.

Analysis of the 2022 financial performance of the parent company El.En. S.p.A.

The company registered a **turnover** of over 155 million of euro, up by 31,3% compared to the turnover of 118,3 in 2021.

EBITDA reached at 29,7 million of euro, up on the 19,7 million of euro of the previous year, with Ebitda margin increasing from 16,7% at 31 December 2021 to 19,1% of the current year.

Pre-tax income was 38,3 million of euro, compared to 28,9 million of euro in the previous year.

El.En. S.p.A. closed the year with a **net income** of approximately 31,5 million of euro compared to 24 million in 2021, up 30,9% and with a 20,3% incidence on turnover.

The **Net Financial Position** of El.En. SpA, as at 31 December 2022, was solidly cash positive for approximately 26,9 million of euro.

Current outlook

As for 2022, at the beginning of the year the order book is strong, at record levels, in all sectors. On the other hand, the general economic conditions changed since then, with inflationary pressures and the interest rates hike giving rise to fears of a slowdown in the world economy and making it more difficult to maintain the profitability achieved in 2022. Circumstances that to date don't seem to hinder the growth of our markets, but make it more uncertain. The improved conditions on the Chinese markets instead make us count on a marked recovery in revenues in the industrial sector in that area.

In the current environment, more uncertain than 12 months ago, El.En. expects for 2023 to continue its growth path exceeding 2022's revenues, thanks above all to the contribution of the industrial sector.

The confirmation of 2022's EBIT is an ambitious target for the environment in which we expect to operate and for the expected sales mix.

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The *manager in charge of preparing the corporate accounting records*, Enrico Romagnoli, declares, pursuant to paragraph 2, article 154-bis of the Consolidated Finance Law, that the accounting disclosures provided in this document correspond to the accounting records, books and entries.

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ESEF regulation

The Board of Directors approved the separate financial statements and the consolidated financial statements in the XHTML electronic format, the latter including the markings according to the taxonomy of the ESEF Regulation, empowering the chairman and the managing directors also in separate form and with free signature to make any minor changes.

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REMUNERATION REPORT approved pursuant to articles 123-ter TUF and 84-quater of CONSOB Reg. 11971/1999

In fulfillment of legal and regulatory obligations, El.En. S.p.A. has approved the second part of the "Report on the remuneration policy and the remuneration paid" which will be filed and published as a separate report. The first part of the Report remains unchanged. This report is available on the website www.elengroup.com - section "Investor relations/governance/corporate documents"

CONSOLIDATED NON-FINANCIAL STATEMENT

In compliance with legal and regulatory obligations, El.En. S.p.A. drafted the "Consolidated Non-Financial Statement" referring to the year 2022, to be filed and published as a separate report pursuant to art. 5 paragraph 1 letter b) of Legislative Decree 30 December 2016, n. 254.

REPORT ON CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURE pursuant to art. 123-bis TUF

The Board of Directors has approved the annual report on Corporate Governance and Ownership Structure for the 2022 financial year, which will be published separately from the annual financial report on company website.

FURTHER RESOLUTIONS

Independence

The Board of Directors also assessed, on the basis of the information received by the relevant directors, the persistence of the independence requirements. They also received the positive result of the annual self-evaluation of the Board of Statutory Auditors regarding the persistence of their independence requirements.

Dividend

The Board of Directors has resolved to call the annual Shareholder meeting for April 27th, 2023 (first call) and May 15th, 2023 (second call) and resolved to propose to distribute a dividend of 0,22 euro per share, in compliance with art. 2357-ter c.c., to be paid on May 31th, 2023, to be assigned on May 29th, 2023 (coupon no. 2) with record date May 30th, 2023.

Authorization to purchase own shares

On April 27th 2021, pursuant to art. 2357 and 2357-ter c.c., the El.En.'s Shareholders' Meeting gave authorization to the Board of Directors, at the requested terms and conditions, to purchase El.En.'s own shares, within 18 months commencing from the Shareholders' resolution. So far, as of today,

El.En. S.p.A. holds 39,120 treasury shares equal to 0.0005% of the share capital and the aforementioned authorization has definitively expired on October 26th, 2022.

Therefore on today March 15th 2023, the Board of Directors resolved to ask to 2022 Shareholders' meeting a further authorization to purchase and dispose of El.En.'s own shares.

Where authorized, the purchase of own shares may serve the following purposes: assignments, distributions or payments in kind to employees and/or collaborators and/or members of the company's bodies of directors or subsidiaries by virtue of incentive remuneration plans in accordance with the remuneration policy approved by the company's shareholders' meeting, or exchanges of shareholdings in the context of and on the occasion of strategic transactions.

Permission is required for the purchase, in one or more *tranches*, up to a maximum number of El.En.'s ordinary shares – currently the only issued El.En.'s stock class – which in any case does not exceed the fifth part of the capital stock. Currently 20% of the subscribed and paid capital stock of El.En. equals n. 15,978,658 shares corresponding to a nominal value of EUR 519,306.

The authorization is requested for the longest period allowed by law, 18 months after the date of the resolution by the Shareholders.

Purchase of own shares shall take place in accordance with the policy of equal treatment of shareholders in accordance with art. 132 D. Lgs. 58/1998 and art. 144-bis of the Consob Issuers Regulations.

Therefore, administrators are asking to be allowed to proceed with the purchase, with the following, possible and/or alternatives, methods, where applicable and that will be fixed at the time of individual transactions: through public offerings or trade; on regulated markets.

Shareholders are required to authorize the purchase at a price that is not in the minimum lower than the closing price that the share will have recorded in the stock exchange session of the day prior to the completion of each individual transaction, decreased by 10%, and, in the maximum not higher by more than 10% of the official price of the trading recorded the day before the purchase.

Moreover, the Board of Directors will ask to the Shareholders the authorization to sell, or dispose of, the purchased own shares, within 10 years from authorization, at a selling price, or equivalent value, that will be not less than 95% of the average official price recorded during the five trading days preceding the alienation.

Both purchases both acts of alienation of own shares will take place in full compliance with current European legislation, delegated regulation too, and Italian laws and regulations.

Stock Option Plan 2026-2031

The Board of Directors, upon proposal of the Remuneration Committee, resolved the implementation of the share incentive plan (stock options) for the period 2026-2031 ("Stock Options Plan 2026-2031") following the mandate assigned to it by the shareholders' meeting on December 15th: beneficiaries of the plan have been identified, the quantities of options granted, exercise and the subscription price determined.

The Board also proceeded to exercise, partially and exclusively at the service of the Plan, the power, conferred on it pursuant to art. 2443, paragraph II, c.c. by the same shareholders' meeting, to increase, for a fee, divisibly and with the exclusion of the option right pursuant to art. 2441, paragraph V, of the Italian Civil Code, the share capital up to a nominal value of € 45,955.00 through the issue of 1,414,000 ordinary shares that may be subscribed by directors, collaborators and employees of the company El.En. s.p.a. and of its subsidiaries, who are assignees of the options referred to in the aforementioned Plan.

The options may be exercised, in accordance with the terms and conditions set forth in the regulations of the plan approved today, by the beneficiaries in two equal tranches: the first starting from April 1, 2026 and until December 31, 2031; the second from April 1, 2027 at December 31, 2031.

The Plan will end on December 31st 2031, the options not exercised on that date shall definitively expire, the capital will be definitively increased by the amount actually subscribed and paid up on that final date.

The Plan foresees among the assignees of option rights: the Chairman of the Board of Directors Gabriele Clementi, the two managing directors Andrea Cangoli and Barbara Bazzocchi, the General Manager of El.En. s.p.a. Paolo Salvadeo, the managers of El.En. s.p.a. who hold the office of executive directors in the subsidiaries, other executives of El.En. s.p.a. who hold significant roles, executive directors of subsidiaries that are considered of strategic importance for the development of the group, some subjects belonging to the categories of employees and middle managers and collaborators who, due to their professional, personal and loyalty characteristics, play an important role also in the future.

The Plan can be defined as of particular importance pursuant to art. 114-bis, paragraph 3 T.U.F. and 84-bis, paragraph 2, Consob Issuers' Regulation as some of the subjects contemplated therein have been identified as the recipients. For the exact identification of the names and quantities assigned, please refer to the attached table.

The price, including a surcharge to be paid by those who exercise the options referred to in the Stock Option Plan 2026-2031, was determined by the Board in euros 13.91.

The calculation was carried out by the Board of Directors on the basis of the arithmetic average of the official prices recorded by the shares on the market in the six months prior to today's date.

The criterion for determining the issue price of the shares serving the Plan was the subject of a favourable opinion, pursuant to the effects of articles 2441, paragraph VI of the Italian Civil Code, and 158, paragraph II, T.U.F., issued by the independent auditors EY s.p.a.. This opinion already published before the shareholders' meeting and within the terms of the law is attached to the notarial minutes, filed with in the Florence Companies Register and available at the company's registered office, on the website www.elengroup.com in the Investor Relations/Governance/Shareholders' Meeting Documents/2022 section as well as on the authorized storage site www.emarketstorage.com.

The Board also amended the art. 6 of the Statute concerning the share capital in accordance with the above resolutions.

Within the term provided by art. 84-bis, paragraph 5, of the Consob Issuers' Regulation, a new prospectus drawn up pursuant to article 84-*bis* of the Consob Issuer Regulations 11971/1999 will be available in the manner provided by law.

The minutes of the Board of Directors' meeting concerning the capital increase and the amended statute will be available to the public in the manner and within the terms provided by law.

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On 3rd October 2012 the board of directors resolved, by opting-out as allowed by artt. 70, paragraph 8 and 71, paragraph 1-*bis* of the Issuers' Regulation CONSOB 11971/99, to make exceptions to make available to the public the provided informative documents in the event of significant mergers, spin-offs, share capital increase by means of the conferral of assets in kind, takeover and transfers.

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The annual financial Report, including the yearly financial Report draft, the consolidated financial Report, the management Report and the statement as required by art. 154-*bis*, comma 5, TUF, the consolidated non-financial statement, the Auditors report and the Board of Statutory Auditors



Report, the Board of Directors report on the agenda of the Shareholders meeting and also the report on remuneration ex art. 123-ter TUF will be available to the public at the company's premises, on the internet site www.elengroup.com, at Borsa Italiana and in the authorized storage device www.emarketstorage.com within the time deadlines required by the law. Within the term provided by law and regulation further documents and information about the shareholders' meeting shall be available on the website of the company.

CONFERENCE CALL

On March 16th, 2023, at 3:00pm (CET) - 2.00pm (GMT) 9.00am (EST), El.En. S.p.A. will hold a conference call discussing the group's financial results. The following link can be used to participate:

<https://regia.polytemshir.it/meeting/640b55013bd7f/join>

Prior to the conference call, download of the presentation will be available on the Investor relation page of the El.En. website: <http://www.elengroup.com/en/investor-relations-en/company-presentations>.

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This press release may contain forecast elements on future events and financial results of the El.En. Group based on current expectations, estimates and projections regarding the sector in which the Group operates and on the current opinions of the management. By their nature, these elements have a component of risk and uncertainty as they depend on the occurrence of future events. It should be noted that the actual results could differ even significantly from those announced in relation to a multiplicity of factors beyond the control of the Group including: global economic conditions, impact of competition, political and regulatory developments in Italy and abroad.

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Attachments:

1. El.En. Group 2022 Income statement
2. El.En. Group Statement of financial position as of December 31st, 2022
3. El.En. Group Net financial position as of December 31st, 2022 and 2022 cash flow statement
4. El.En. S.p.A. 2022 Income statement
5. El.En. S.p.A. Statement of financial position as of December 31st, 2022
6. El.En. S.p.A. Net financial position as of December 31st, 2022 and 2022 cash flow statement
7. Chart nr. 1 of pursuant to scheme 7 of Annex 3A to Issuers' Regulation n. 11971/1999

(With reference to the attached financial statements, it should be noted that the audit has not yet been completed on December 31st, 2022).

El.En., an Italian company, is the parent of a high-tech industrial group operating in the optoelectronics sector. Based on proprietary technology and multidisciplinary know-how, the El.En Group manufactures laser sources (gas, semiconductor, solid-state and liquid) and innovative laser systems for medical and industrial applications. The El.En. Group is the laser market leader in Italy and among the top operators in Europe. It designs, manufactures and sells worldwide:

- Medical laser equipment used in dermatology, cosmetics, physiotherapy, dentistry and gynecology;
- Industrial laser systems for applications ranging from cutting, marking and welding metals, wood, plastic and glass to decorating leather and textiles and restoring/conserving artwork;
- Laser systems for scientific research

Cod. ISIN: IT0005453250

Sigla: ELN

Negoziata su Euronext STAR Milan ("STAR")

Mkt cap.: 1.2 B di euro

Cod. Reuters: ELN.MI

Cod. Bloomberg: ELN IM

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Tab. 1 – El.En. Group Income statement on December 31st , 2022

Income Statement	31/12/2022	Inc %	31/12/2021	Inc %	Var. %
Revenues	673.581	100,0%	571.402	100,0%	17,88%
Change in inventory of finished goods and WIP	15.658	2,3%	21.425	3,7%	-26,92%
Other revenues and income	6.225	0,9%	5.987	1,0%	3,99%
Value of production	695.464	103,2%	598.814	104,8%	16,14%
Purchase of raw materials	412.370	61,2%	358.601	62,8%	14,99%
Change in inventory of raw material	(27.727)	-4,1%	(19.255)	-3,4%	44,00%
Other direct services	61.126	9,1%	47.395	8,3%	28,97%
Gross margin	249.695	37,1%	212.073	37,1%	17,74%
Other operating services and charges	56.250	8,4%	47.812	8,4%	17,65%
Added value	193.445	28,7%	164.262	28,7%	17,77%
Staff cost	98.194	14,6%	84.170	14,7%	16,66%
EBITDA	95.251	14,1%	80.091	14,0%	18,93%
Depreciation, amortization and other accruals	14.250	2,1%	15.234	2,7%	-6,46%
EBIT	81.001	12,0%	64.858	11,4%	24,89%
Net financial income (charges)	(1.934)	-0,3%	1.752	0,3%	
Share of profit of associated companies	(79)	0,0%	(195)	0,0%	-59,72%
Other net income and charges	0	0,0%	10	0,0%	
Income (loss) before taxes	78.988	11,7%	66.424	11,6%	18,92%
Income taxes	19.953	3,0%	17.300	3,0%	15,34%
Income (loss) for the financial period	59.036	8,8%	49.124	8,6%	20,18%
Net profit (loss) of minority interest	3.925	0,6%	3.688	0,6%	6,42%
Net income (loss)	55.111	8,2%	45.436	8,0%	21,29%

Tab. 2 – El.En. Group Statement of financial position on December 31st , 2022

Statement of financial position	31/12/2022	31/12/2021	Variation
Intangible assets	13.898	4.914	8.984
Tangible assets	113.086	100.822	12.265
Equity investments	2.082	1.949	132
Deferred tax assets	12.421	10.364	2.057
Other non-current assets	24.299	18.599	5.701
Total non current assets	165.786	136.648	29.138
Inventories	202.900	155.939	46.961
Accounts receivable	168.499	146.774	21.726
Tax receivables	16.334	15.725	609
Other receivables	17.245	13.155	4.090
Financial instruments	2.311	1.091	1.220
Cash and cash equivalents	162.814	181.363	-18.549
Total current assets	570.105	514.047	56.058
Total Assets	735.891	650.695	85.196
Total shareholders' equity	356.637	287.701	68.936
Severance indemnity	4.099	5.101	-1.002
Deferred tax liabilities	3.242	2.506	737
Reserve for risks and charges	10.736	10.470	266
Financial debts and liabilities	37.862	36.982	880
Other non current liabilities	6.884	6.184	700
Total non current liabilities	62.824	61.242	1.581
Financial liabilities	31.873	23.522	8.351
Accounts payable	170.863	158.072	12.792
Income tax payables	8.151	9.906	-1.755
Other current payables	105.543	110.252	-4.709
Total current liabilities	316.430	301.751	14.679
Total Liabilities and Shareholders' equity	735.891	650.695	85.196

Tab. 3 – El.En. Group net financial position on December 31st, 2022 and 2022 cash flow statement

		31/12/2022	31/12/2021
	Net financial position		
A	Cash and cash equivalents	162.814	181.363
B	Cash equivalents	-	-
C	Other current financial assets	2.351	1.091
D	Liquidity (A + B + C)	165.165	182.454
E	Current financial debt	(27.868)	(20.388)
F	Current portion of non-current financial debt	(4.005)	(3.134)
G	Current financial indebtedness (E + F)	(31.873)	(23.522)
H	Net current financial position (D + G)	133.292	158.932
I	Non-current financial debt	(27.632)	(27.204)
J	Debt instruments	(10.230)	(9.778)
K	Non-current trade and other payables	(6.884)	(6.184)
L	Non-current financial indebtedness (I + J + K)	(44.747)	(43.166)
M	Net Financial Position (H + L)	88.546	115.766

Cash flow statement	31/12/22	31/12/21
Cash flow generated by operating activity	2.116	79.481
Cash flow generated by investing activity	(30.150)	(20.227)
Cash flow generated by financing activity	10.354	(3.506)
Change in cumulative translation adjustment reserve and other no monetary changes	(868)	1.870
Increase/(decrease) in cash and cash equivalents	(18.549)	57.619
Cash and cash equivalents at the beginning of the financial period	181.363	123.744
Cash and cash equivalents at the end of the financial period	162.814	181.363

Tab. 4 – El.En. S.p.A. Income statement on December 31st , 2022

Income Statement	31/12/2022	Inc %	31/12/2021	Inc %	Var. %
Revenues	155.250	100,0%	118.278	100,0%	31,26%
Change in inventory of finished goods and WIP	6.892	4,4%	1.270	1,1%	442,61%
Other revenues and income	1.519	1,0%	1.261	1,1%	20,51%
Value of production	163.662	105,4%	120.809	102,1%	35,47%
Purchase of raw materials	85.977	55,4%	62.671	53,0%	37,19%
Change in inventory of raw material	(8.378)	-5,4%	(7.795)	-6,6%	7,49%
Other direct services	24.896	16,0%	18.227	15,4%	36,59%
Gross margin	61.167	39,4%	47.706	40,3%	28,22%
Other operating services and charges	9.057	5,8%	7.483	6,3%	21,03%
Added value	52.110	33,6%	40.224	34,0%	29,55%
Staff cost	22.431	14,4%	20.506	17,3%	9,39%
EBITDA	29.680	19,1%	19.718	16,7%	50,52%
Depreciation, amortization and other accruals	2.076	1,3%	1.842	1,6%	12,67%
EBIT	27.604	17,8%	17.876	15,1%	54,42%
Net financial income (charges)	9.447	6,1%	10.820	9,1%	-12,69%
Other net income and charges	1.251	0,8%	205	0,2%	509,34%
Income (loss) before taxes	38.303	24,7%	28.901	24,4%	32,53%
Income taxes	6.830	4,4%	4.857	4,1%	40,64%
Income (loss) for the financial period	31.472	20,3%	24.044	20,3%	30,89%

Tab. 5 – El.En. S.p.A. Statement of financial position on December 31st, 2022

Statement of financial position	31/12/2022	31/12/2021	Variation
Intangible assets	465	193	272
Tangible assets	19.799	19.289	510
Equity investments	22.087	18.368	3.720
Deferred tax assets	2.214	1.999	215
Other non-current assets	31.897	30.862	1.035
Total non current assets	76.463	70.711	5.752
Inventories	51.897	37.139	14.758
Accounts receivable	52.871	45.382	7.488
Tax receivables	4.834	5.359	-525
Other receivables	5.597	5.567	30
Cash and cash equivalents	28.472	45.702	-17.230
Total current assets	143.671	139.149	4.522
Total Assets	220.134	209.860	10.274
Total shareholders' equity	173.858	158.619	15.239
Severance indemnity	547	794	-247
Deferred tax liabilities	405	357	48
Reserve for risks and charges	937	1.774	-837
Financial debts and liabilities	187	161	26
Other non current liabilities	1.249	186	1.063
Total non current liabilities	3.326	3.272	53
Financial liabilities	178	321	-143
Accounts payable	27.311	26.217	1.094
Income tax payables	3.816	4.774	-959
Other current payables	11.647	16.658	-5.011
Total current liabilities	42.951	47.969	-5.018
Total Liabilities and Shareholders' equity	220.134	209.860	10.274

Tab. 6 – El.En. S.p.A. net financial position on December 31st, 2022 and 2022 cash flow statement

		31/12/2022	31/12/2021
	Net financial position		
A	Cash and cash equivalents	28.472	45.702
B	Cash equivalents	-	-
C	Other current financial assets	29	1
D	Liquidity (A + B + C)	28.501	45.702
E	Current financial debt	(3)	(3)
F	Current portion of non-current financial debt	(175)	(318)
G	Current financial indebtedness (E + F)	(178)	(321)
H	Net current financial position (D + G)	28.323	45.382
I	Non-current financial debt	-	-
J	Debt instruments	(187)	(161)
K	Non-current trade and other payables	(1.249)	(186)
L	Non-current financial indebtedness (I + J + K)	(1.436)	(347)
M	Net Financial Position (H + L)	26.888	45.035

Cash flow statement	31/12/22	31/12/21
Cash flow generated by operating activity	4.161	25.616
Cash flow generated by investing activity	(5.758)	10.217
Cash flow generated by financing activity	(15.620)	(7.781)
Change in cumulative translation adjustment reserve and other no monetary changes	(13)	0
Increase/(decrease) in cash and cash equivalents	(17.230)	28.053
Cash and cash equivalents at the beginning of the financial period	45.702	17.649
Cash and cash equivalents at the end of the financial period	28.472	45.702

NOTE:

The El.En. Group uses some alternative performance measures which are not identified as accounting measures that are part of the IFRS in order to offer a better evaluation of the performance of the Group. Consequently, the criteria applied by the Group may not be homogeneous with that used by other companies and the results obtained may not be comparable with the results shown by these latter.

These alternative performance measures, determined in conformity with the guidelines for alternative measures issued by ESMA/2015/1415 and adopted by the CONSOB with notice nr. 92543 on December 3rd 2015, refer only to the economic performance of the period being considered and those with which it is being compared.

The Group uses the following alternative non-GAAP measures to evaluate the economic performance:

- the **value of production** is determined by the sum of revenue, the change in inventory of finished goods and WIP and the other revenue and income;
- the **gross margin** represents the indicator of the sales margin determined by adding to the Value Added the "Costs for operating services and charges".
- the **value added** is determined by adding to the EBITDA the "cost for personnel";
- the **earnings before income taxes, devaluations, depreciations and amortizations** or "EBITDA", also represents an indicator of operating performance and is determined by adding to the EBIT the amount of "Depreciations, Amortizations, accruals and devaluations";
- the **earnings before interest and income taxes**, or "EBIT", represents the difference between revenue and other operating income and production costs, operating service and charges, depreciations, amortizations, accruals and devaluations;
- the **incidence** that the various entries in the income statement have on the sales volume.

As alternative performance indicators to evaluate its capacity to meet their financial obligations, the Group uses:

- the **net financial position** which means: cash available + securities entered among current assets + current financial receivables – debts and non-current financial liabilities - current financial debts (displayed in compliance with the ESMA Orientations which, starting on May 5th 2021 modified the references contained in the preceding CONSOB communications, including the references present in Communication n. DEM/6064293 of July 28th 2006 related to the net financial position).

7. PIANI DI COMPENSI BASATI SU STRUMENTI FINANZIARI
Tabella n. 1 dello schema 7 dell'Allegato 3A del Regolamento n. 11971/1999

Data: 15 marzo 2023

		QUADRO 2							
		<i>Stock Option</i>							
		Sezione 1							
		Opzioni relative a piani, in corso di validità, approvati sulla base di precedenti delibere assembleari							
Nome e cognome o categoria (1)	Carica (da indicare solo per i soggetti riportati nominativamente)	Data della delibera assembleare	Descrizione strumento	Opzioni detenute alla fine dell'esercizio precedente	Opzioni Esercitate (*)	Data di assegnazione	Prezzo di esercizio	Prezzo di mercato delle azioni sottostanti alla data di assegnazione	Periodo del possibile esercizio (dal-al)
Gabriele Clementi	Presidente del consiglio di amministrazione e consigliere delegato di El.En. s.p.a.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	0	26.500	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/19 al 31/12/25
Gabriele Clementi	Presidente del consiglio di amministrazione e consigliere delegato di El.En. s.p.a.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	0	26.500	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/20 al 31/12/25
Andrea Cangioli	Consigliere delegato di El.En. s.p.a.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	3.000	14.500	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/19 al 31/12/25
Andrea Cangioli	Consigliere delegato di El.En. s.p.a.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	17.500	0	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/20 al 31/12/25

Barbara Bazzocchi	Consigliere delegato di El.En. s.p.a.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	0	9.000	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/19 al 31/12/25
Barbara Bazzocchi	Consigliere delegato di El.En. s.p.a.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	9.000		Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/20 al 31/12/25
Leonardo Masotti (**)	Presidente del consiglio di amministrazione consigliere delegato di Deka M.E.L.A. s.r.l.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico		9.000	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/19 al 31/12/25
Leonardo Masotti (**)	Presidente del consiglio di amministrazione consigliere delegato di Deka M.E.L.A. s.r.l.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	9.000		Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/20 al 31/12/25
Candida Colonna	Amministratore Unico di Lasit s.p.a.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	0	5.000	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/19 al 31/12/25
Candida Colonna	Amministratore Unico di Lasit s.p.a.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	3.119	1.881	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/20 al 31/12/25

Lucio Zaghetto	Presidente del consiglio di amministrazione consigliere delegato di ASA s.r.l.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	0	5.000	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/19 al 31/12/25
Lucio Zaghetto	Presidente del consiglio di amministrazione consigliere delegato di ASA s.r.l.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	0	5.000	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/20 al 31/12/25
Roberto Marchesini	Consigliere delegato di ASA s.r.l.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	0	5.000	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/19 al 31/12/25
Roberto Marchesini	Consigliere delegato di ASA s.r.l.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	0	5.000	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/20 al 31/12/25
Lauretta Fagorzi	Consigliere delegato di Deko M.E.L.A.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	0	1.750	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/19 al 31/12/25
Lauretta Fagorzi	Consigliere delegato di Deko M.E.L.A.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	0	1.750	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/20 al 31/12/25

Paolo Salvadeo	Consigliere Delegato di Quanta System s.p.a.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	0	26.500	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/19 al 31/12/25
Paolo Salvadeo	Consigliere Delegato di Quanta System s.p.a.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	0	26.500	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/20 al 31/12/25
Danilo Leggieri	Amministratore Unico di Asclepion Laser technologies GmbH	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	0	26.500	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/19 al 31/12/25
Danilo Leggieri	Amministratore Unico di Asclepion Laser technologies GmbH	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	0	26.500	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/20 al 31/12/25
Mauro Galli	Amministratore Unico di Deka s.a.r.l.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	0	26.500	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/19 al 31/12/25
Mauro Galli	Amministratore Unico di Deka s.a.r.l.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	0	26.500	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/20 al 31/12/25

Delio Mugnaioni	Consigliere delegato di Cutlite Penta s.r.l.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	0	17.500	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/19 al 31/12/25
Delio Mugnaioni	Consigliere delegato di Cutlite Penta s.r.l.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	10.000	7.500	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/20 al 31/12/25
Giovanni Masotti	Amministratore Unico di BRCT Inc.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	0	10.000	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/19 al 31/12/25
Giovanni Masotti	Amministratore Unico di BRCT Inc.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	0	10.000	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/20 al 31/12/25
Martino Burlamacchi	Presidente di Penta-Chutian Laser (Wuhan) co., Ltd.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	10.000	0	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/19 al 31/12/25
Martino Burlamacchi	Presidente di Penta-Chutian Laser (Wuhan) co., Ltd.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	10.000	0	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/20 al 31/12/25

Alessandro Bizzarri	Presidente di Deka Medical Inc.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	0	17.500	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/19 al 31/12/25
Alessandro Bizzarri	Presidente di Deka Medical Inc.	12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	0	17.500	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	Dal 14/09/20 al 31/12/25
Dirigenti con responsabilità strategiche		12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	3.142	49.858	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	26.500 dal 14/09/19 al 31/12/25 26.500 dal 14/09/20 al 31/12/25
Dirigenti		12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	26.869	99.631	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	63.250 dal 14/09/19 al 31/12/25 63.250 dal 14/09/20 al 31/12/25
Quadri		12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	24.720	74.780	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	49.750 dal 14/09/19 al 31/12/25 49.750 dal 14/09/20 al 31/12/25
Impiegati		12/05/16	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	11.682	82.818	Cpr:13/07/16 03/08/16 13/09/16 Cda:13/09/16	12,72	14,11	47.250 dal 14/09/19 al 31/12/25 47.250 dal 14/09/20 al 31/12/25

(*) Il Prof. Leonardo Masotti è defunto in data 15 aprile 2021 lasciando non esercitate n. 9.000 opzioni che sono state ereditate *mortis causa*

Nome e cognome o categoria (1)	Carica (da indicare solo per i soggetti riportati nominativamente)	QUADRO 2						
		<i>Stock Option</i>						
		<p align="center"><u>Sezione 2</u> Sezione 2</p> <p align="center">Opzioni di nuova assegnazione in base alla decisione:</p> <p align="center"><input type="checkbox"/> del c.d.a. di proposta per l'assemblea <input checked="" type="checkbox"/> dell'organo competente per l'attuazione della delibera dell'assemblea</p>						
Data delibera assembleare	Descrizione strumento	Numero Opzioni	Data di assegnazione	Prezzo di esercizio (euro)	Prezzo di mercato delle azioni sottostanti alla data di assegnazione (euro)	Periodo del possibile esercizio (dal-al)		
Gabriele Clementi	Presidente del consiglio di amministrazione e consigliere delegato di El.En. s.p.a.	15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	45.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	Dal 1/04/26 al 31/12/31
Gabriele Clementi	Presidente del consiglio di amministrazione e consigliere delegato di El.En. s.p.a.	15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	45.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	Dal 1/04/27 al 31/12/31
Andrea Cangioli	Consigliere delegato di El.En. s.p.a.	15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	45.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	Dal 1/04/26 al 31/12/31

Andrea Cangioli	Consigliere delegato di El.En. s.p.a.	15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	45.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	Dal 1/04/27 al 31/12/31
Barbara Bazzocchi	Consigliere delegato di El.En. s.p.a.	15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	20.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	Dal 1/04/26 al 31/12/31
Barbara Bazzocchi	Consigliere delegato di El.En. s.p.a.	15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	20.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	Dal 1/04/27 al 31/12/31
Paolo Salvadeo	Direttore Generale di El.En. s.p.a.	15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	60.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	Dal 1/04/26 al 31/12/31
Paolo Salvadeo	Direttore Generale di El.En. s.p.a.	15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	60.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	Dal 1/04/27 al 31/12/31
Girolamo Lionetti	Consigliere delegato di Quanta System s.p.a.	15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	30.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	Dal 1/04/26 al 31/12/31
Girolamo Lionetti	Consigliere delegato di Quanta System s.p.a.	15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	30.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	Dal 1/04/27 al 31/12/31
Enrico Romagnoli	Consigliere di Penta Laser Zeijhang Co. Ltd.	15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	20.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	Dal 1/04/26 al 31/12/31

Enrico Romagnoli	Consigliere di Penta Laser Zeijhang Co. Ltd.	15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	20.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	Dal 1/04/27 al 31/12/31
Delio Patrizio Mugnaioni	Consigliere delegato di Cutlite Penta s.r.l.	15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	20.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	Dal 1/04/26 al 31/12/31
Delio Patrizio Mugnaioni	Consigliere delegato di Cutlite Penta s.r.l.	15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	20.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	Dal 1/04/27 al 31/12/31
Danilo Leggieri	Amministratore e Unico di Asclepion Laser technologies GmbH	15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	15.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	Dal 1/04/26 al 31/12/31
Danilo Leggieri	Amministratore e Unico di Asclepion Laser technologies GmbH	15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	15.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	Dal 1/04/27 al 31/12/31
Martino Burlamacchi	Presidente di Cutlite Penta s.r.l.	15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	10.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	Dal 1/04/26 al 31/12/31
Martino Burlamacchi	Presidente di Cutlite Penta s.r.l.	15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	10.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	Dal 1/04/27 al 31/12/31

Stefania Batacchi	Consigliere delegato di Esthelogue s.r.l.	15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	10.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	Dal 1/04/26 al 31/12/31
Stefania Batacchi	Consigliere Delegato di Esthelogue s.r.l.	15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	10.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	Dal 1/04/27 al 31/12/31
Dirigenti		15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	502.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	251.000 dal 1/04/26 al 31/12/31 251.000 dal 1/04/27 al 31/12/31
Quadri		15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	78.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	39.000 dal 1/04/26 al 31/12/31 39.000 dal 1/04/27 al 31/12/31
Impiegati		15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	228.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	114.000 dal 1/04/26 al 31/12/31 114.000 dal 1/04/27 al 31/12/31
Collaboratori		15/12/2022	Opzioni sulle azioni ordinarie El.En. s.p.a. con regolamento fisico	66.000	Cpr 14/03/2023 Cda 15/03/2023	13,91	15,34	33.000 dal 1/04/26 al 31/12/31 33.000 dal 1/04/27 al 31/12/31

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