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Diffusione presunta

Oggetto : The Shareholders' Meeting approves the  
2022 Financial Statements - Dividend of  
0.29 euro per share

*Testo del comunicato*

Vedi allegato.

## AMPLIFON: THE SHAREHOLDERS' MEETING APPROVES THE 2022 FINANCIAL STATEMENTS

### DIVIDEND OF 0.29 EURO PER SHARE (+11.5%)

Milan, April 21<sup>st</sup>, 2023 – The Shareholders' Meeting of Amplifon S.p.A. (EXM; Bloomberg ticker: AMP:IM), global leader in hearing solutions and services, held today and chaired by Susan Carol Holland, approved the Financial Statements as at December 31<sup>st</sup>, 2022 and a dividend of Euro 0.29 per share, as well as resolved on the other items included in the agenda.

### CONSOLIDATED RESULTS FOR 2022

**Consolidated revenues** amounted to 2,119.1 million euros in 2022, an increase of 8.8% at current exchange rates and of 6.8% at constant exchange rates compared to 2021. This performance is attributable for 3.0% to above market organic growth and for 3.8% to acquisitions, mainly related to Bay Audio. The foreign exchange effect was positive for 2.0% mainly driven by the strengthening of the US dollar against the Euro.

The organic growth was achieved despite an extremely challenging comparison base, as exceptional revenue growth (more than 17%) was posted in 2021 compared to 2019. Also, this result has been achieved despite the global macroeconomic environment (characterized by increasing volatility and uncertainty in the second half of the year), the persistent effects of the pandemic in APAC markets, the extreme weather conditions in the United States (at the end of the year) and in Europe (in the second quarter), as well as the anticipated contraction of the French market due to the strong growth in 2021 due to the hearing healthcare reform.

Recurring **EBITDA** was 525.3 million euros, an increase of 8.8% compared to 2021. The recurring EBITDA margin came in at 24.8%, in line with the record level reported in 2021. This profitability was achieved in a highly inflationary environment thanks to timely and effective cost management measures and even after significant investments in the business. EBITDA as reported came to 518.7 million euros after non-recurring expenses of 6.6 million euros.

Recurring **net profit** reached 183.3 million euros, 4.6% higher than the 175.2 million euros recorded in 2021, despite higher financial expenses, even though most of the long-term debt is at fixed rate. Net profit as reported reached the record level of 178.5 million euros, an increase of 13.1% compared to the 157.8 million euros reported in 2021, with a tax rate slightly lower than in the prior year, coming in at 26.7%. The adjusted earnings per share (EPS adjusted) reached 97.7 euro cents, an increase of 5.6% compared to the 92.6 euro cents reported in 2021.

The balance sheet and financial indicators continue to confirm the Group's solidity and ability to sustain future growth opportunities. In 2022 the Company generated a free cash flow of 246.7 million euros and net financial debt came to 830.0 million euros, with the leverage decreasing to 1.52x, also after investments of over 300 million euros in Capex, M&A, share buybacks and dividends

### RESULTS OF THE PARENT COMPANY AMPLIFON S.P.A

In 2022 the parent company Amplifon S.p.A. posted revenues of 416.2 million euros and a net profit of 117.7 million compared to 84.3 million euros in 2021.

### DIVIDEND

The Shareholders' Meeting also resolved to allocate the profit for the year as follows:

- distribution of part of the year's earnings as a dividend to shareholders of 0.29 euros (29 euro cents) per share, for a total of 65,130,453.30 euros based on the share capital subscribed to date, with shares going ex-dividend (detachment of coupon 15) on May 22<sup>nd</sup>, 2023, to be paid as from May 24<sup>th</sup>, 2023. Dividend per share increases by 11.5% compared to the previous year;
- allocation of the rest of the year's earnings, amounting to 52,571,440.03 euros, as retained earnings.

The total dividends payable and the allocation of retained earnings not distributed will vary depending on the number of shares with dividend rights outstanding as of the payment date, net of the Company's treasury shares.

## 2022 CONSOLIDATED NON-FINANCIAL DISCLOSURE

The 2022 Consolidated Non-Financial Disclosure, drawn-up in accordance with the Italian Legislative Decree 254/2016, and approved by the Board of Directors on March 1<sup>st</sup>, 2023 has been submitted to the Shareholders' Meeting as well. Such document, which is not only the response to the Decree, but also Amplifon's Sustainability Report, provides an opportunity to share the progress the Company has made in its commitment to sustainability with all its stakeholders, as well as provides an update on the progress of its sustainability plan.

## DIRECTORS' REMUNERATION FOR THE YEAR 2023

The Shareholders' Meeting approved the proposal to assign to the Directors an overall remuneration for the year 2023 of 1,370,000.00 euros, unchanged with respect to the prior year.

## “STOCK GRANT PLAN 2023-2028”

Shareholders approved the “Stock Grant Plan 2023-2028” in favor of employees of the Company and its subsidiaries and granted the Board of Directors all necessary and appropriate authorities to set up and implement the Stock Grant Plan 2023-2028.

## REMUNERATION REPORT

Shareholders examined the Remuneration Statement, prepared in accordance with Article 123-ter of Legislative Decree no. 58 of February 24<sup>th</sup>, 1998 and in compliance with Annex 3A, schedules 7-bis and 7-ter of CONSOB Regulation no. 11971 of May 14<sup>th</sup>, 1999 and following amendments, and approved the Remuneration Policy 2023 (Section I) and resolved in favor of the Remuneration paid in 2022 and other information (Section II). The resulting votes will be made available to the public in accordance with art. 125-quater, comma 2 of the Consolidated Finance Act (Legislative Decree no. 58 of February 24<sup>th</sup>, 1998).

## AMENDMENT TO THE 2022-2027 SUSTAINABLE VALUE SHARING PLAN

The Shareholders' Meeting approved the amendments to the "2022-2027 Sustainable Value Sharing Plan" for what regards the second, third and fourth cycles of assignment of the Scheme originally intended only in favor of the Managing Director/General Manager of Amplifon S.p.A. under the terms and conditions described in the Information Document enclosed to the Board of Directors' illustrative report. The Amendments are aimed at extending the Scheme to the Group's key management personnel and – possibly - as well as other recipients, individually identified on the basis of predefined criteria. As a result, the increase of the number of Shares underlying the Scheme is also subject of the Amendments, while all other terms and conditions of the Scheme remain substantially unchanged.

Without prejudice to the powers already granted by resolution of the shareholders' meeting of April 22<sup>nd</sup>, 2022, the Board of Directors was granted all necessary and appropriate authorities to set up and implement the proposed amendments to the "2022-2027 Sustainable Value Sharing Plan".

## BUYBACK PROGRAM

The Shareholders' Meeting authorised, pursuant to articles 2357 and 2357-ter of the Italian Civil Code and 132 of Legislative Decree no. 58 of 24 February 1998, a new share buyback program, subject to revocation of the current plan expiring in October 2023. The new authorization is requested for a period of 18 months from the Shareholders' Meeting and calls for the purchase and disposal, on one or more occasions, on a rotating basis, of up to a total number of new shares which, taking account of the treasury shares already held, does not exceed 10% of Amplifon S.p.A.'s share capital. The treasury shares currently held by the Company amount to 1,800,850, equal to 0.795% of the share capital.

The proposal is motivated by the need to continue to provide the Company with an efficient means to access treasury shares to service stock-based incentive plans, existing and future, reserved for executives and/or employees and/or staff members of the Company or its subsidiaries, and for the potential free allocation of shares to shareholders, as well as to increase the number of treasury shares to be used as a form of payment for extraordinary transactions, including company acquisitions or the exchange of equity interests.

The purchase price of the shares will be determined on a case by case basis for each single transaction, granted that it may not be more than 10% higher or lower than the stock price registered at the close of the trading session prior to each single purchase.

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*The documentation called for under the law relating to the items discussed above and the Shareholders' resolutions was filed at the Company's registered office, along with the 2022 Consolidated Financial Statements and the Report on Corporate Governance and Ownership Structure. The documentation is also available on the website <https://corporate.amplifon.com>.*

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*In compliance with paragraph 2 of Article 154 bis of the "Uniform Financial Services Act" (Legislative Decree 58/1998), the Manager charged with preparing the Company's financial reports, Gabriele Galli, declares that the accounting information reported in the present press release corresponds to the underlying documentary reports, books of account and accounting entries.*

## About Amplifon

Amplifon, global leader in the hearing care retail market, empowers people to rediscover all the emotions of sound. Amplifon's around 19,400 people worldwide strive every day to understand the unique needs of every customer, delivering exclusive, innovative and highly personalized products and services, to ensure everyone the very best solution and an outstanding experience. The Group, with annual revenues of over 2 billion euros, operates through a network of over 9,300 points of sale in 25 Countries and 5 continents. More information about the Group is available at: <https://corporate.amplifon.com>.

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