

Informazione Regolamentata n. 2464-30-2023	Data/Ora Ricezione 27 Aprile 2023 17:14:54	Euronext Milan
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Societa' : CIVITANAVI SYSTEMS

Identificativo : 175927

Informazione
Regolamentata

Nome utilizzatore : CIVITANAVIN01 - Galletti

Tipologia : 1.1; 3.1

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Diffusione presunta

Oggetto : Shareholders' meeting approves financial statements and distribution of dividend of eur 0.13 per share

Testo del comunicato

Vedi allegato.

PRESS RELEASE

CIVITANAVI SYSTEMS S.P.A.: SHAREHOLDERS' MEETING APPROVES FINANCIAL STATEMENTS AND DISTRIBUTION OF DIVIDEND OF EUR 0.13 PER SHARE

- The Financial Statements and dividend distribution approved;
- The report on the remuneration policy and compensation paid approved;
- The authorisation to purchase and dispose of treasury shares approved;
- The stock option plan called "CNS - Stock Option Plan 2023" for members of the board of directors and employees of Civitanavi Systems S.p.A. and/or its subsidiaries approved;
- The proposal to amend Article 4 of the Articles of Association approved;
- A paid capital increase to service the stock option plan "CNS - Stock Option Plan 2023" approved.

Pedaso (FM), April 27th 2023 - Civitanavi Systems S.p.A. (EURONEXT MILAN, CNS), active in the design, development and production of navigation and inertial stabilisation systems ("Civitanavi" or the "Company"), announces that the Annual General Meeting held today, in first call, under the chairmanship of Andrea Pizzarulli, approved the Financial Statements for the year ended December 31, 2022, the distribution of a dividend of EUR 0.13 per share, and resolved on the other items on the agenda.

APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS AS OF DECEMBER 31, 2022 AND PROPOSAL FOR THE ALLOCATION OF NET PROFIT

The Ordinary Shareholders' Meeting approved the financial statements as of December 31, 2022, which closed with:

- **Total revenue** at EUR 34.4 million, +37% compared to EUR 25.1 million as of December 31, 2021;
- **EBITDA ADJUSTED** of EUR 10 million, +24.5% compared to EUR 8 million as of December 31, 2021; **EBITDA MARGIN ADJUSTED** of 29%.
- **EBIT ADJUSTED** of EUR 9 million compared to EUR 7 million as of December 31, 2021;
- **Net Profit** for the year of EUR 7 million, +43% compared to EUR 5 million as of December 31, 2021;

Civitanavi Systems S.p.A.

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- **Positive Net Financial Position** at EUR 24.5 million compared to EUR -2.9 million as of December 31, 2021;
- **Booking 2022** (orders acquired from customers) was **EUR 41.0m**, +38%, compared to EUR 29.8m as of December 31, 2021; Book to Bill 1.2x.
- **Booking 2023** (orders acquired from customers) reached **EUR 16.7 million** as at the date of this press release.

The Shareholders' Meeting resolved to allocate the profit for the year of EUR 7 million as follows:

- **EUR 4 million** to the payment of a dividend of EUR 0.13 per share. The distribution will be made to shareholders holding shares marked with ISIN code IT0005466153, with ex-dividend coupon No. 01 to be made on May 8, 2023, record date on May 9, 2023 and payment on May 10, 2023;
- **EUR 3 million** allocated as follows:
 - to the legal reserve for EUR 348,747;
 - to the reserve for unrealised exchange gains of EUR 76,161
 - to the extraordinary reserve for EUR 2,551,241.

REPORT ON REMUNERATION POLICY AND COMPENSATION

Pursuant to Article 123-ter of Legislative Decree No. 58 of 24 February 1998, the Shareholders' Meeting approved the Report on Remuneration policy and Compensation.

The Shareholders' Meeting also resolved in ordinary session:

- The Authorisation to purchase and dispose of treasury shares, pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, Article 132 of Legislative Decree No. 58 of February 24, 1998, and Article 144-bis of the Consob Regulation adopted by resolution No. 11971 of May 14, 1999.
- The approval of the stock option plan called "CNS - Stock Option Plan 2023" intended for the members of the board of directors and employees of Civitanavi Systems S.p.A. and/or its subsidiaries.

And in extraordinary session:

- The amendment of Article 4 of the Company's Articles of Association.
- The increase of the paid-in share capital, in one or more instalments and with the exclusion of pre-emptive rights pursuant to Article 2441, paragraphs 5 and 8, of the Italian Civil Code, up to a maximum amount (including share premium) of EUR 8 million, through the issue of a maximum of 1,300.000 new ordinary shares with no indication of par value, to service the stock option plan called "CNS - Stock Option Plan 2023" intended for the members of the board of directors and employees of Civitanavi Systems S.p.A. and/or its subsidiaries. Amendment to Article 5 of the Articles of Association.

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The press release is available in the Investors section of the Company website <https://www.civitanavi.com/investors/comunicati-stampa/>

A copy of the minutes of the Shareholders' Meeting will be made available to the public at the Company's registered office and at Borsa Italiana, as well as on the website <https://www.civitanavi.com/governance/assemblea-degli-azionisti/>.

Civitanavi Systems, born as a start-up in 2012, is one of the main players in the design, development and production of inertial navigation and stabilization systems used in the aerospace and defense sectors in space, terrestrial, aeronautical, naval and industrial, mining and oil & gas. The Company vertically provides high accuracy systems, designed and manufactured with methods, techniques and algorithms based on FOG (Fiber Optic Gyroscope) and MEMS (Micro Electro Mechanical Systems) technology, also integrated with devices for satellite navigation. Today it carries out its activities in Pedaso (FM) and in two other locations, in Ardea (RM) and in Casoria (NA), counting on a staff of 159 employees operating throughout Italy.

Investor Relations

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