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Informazione
Regolamentata

Nome utilizzatore : DIASORINN01 - Ulisse Spada - Valerio
Giovanni Vaccarone

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Oggetto : DiaSorin S.p.A. - Shareholders' Meeting
2023

Testo del comunicato

See attachment.

DIASORIN S.P.A. SHAREHOLDERS' MEETING 2023

THE ORDINARY SHAREHOLDERS' MEETING OF DIASORIN S.P.A.:

- APPROVED THE STATUTORY FINANCIAL STATEMENTS AT DECEMBER 31, 2022 AND THE ORDINARY DIVIDEND DISTRIBUTION FOR AN AGGREGATE AMOUNT OF € 61.543.082,70;
- APPROVED THE REMUNERATION POLICY AND THE 'SECOND SECTION' OF THE REPORT ON REMUNERATION POLICY AND REMUNERATION PAID PURSUANT TO ARTICLE 123-TER OF LEGISLATIVE DECREE 58/1998;
- APPROVED PURSUANT TO ARTICLE 114-BIS OF LEGISLATIVE DECREE NO. 58/1998 THE CREATION OF A NEW STOCK OPTIONS PLAN;
- APPROVED THE AUTHORIZATION TO PURCHASE AND DISPOSE OF OWN SHARES, PURSUANT TO THE COMBINED PROVISIONS OF ARTICLES 2357 AND 2357-TER OF THE ITALIAN CIVIL CODE, AS WELL AS ARTICLE 132 OF LEGISLATIVE DECREE 58/1998 AND RELATED IMPLEMENTING PROVISIONS;

April 28, 2023 - DiaSorin S.p.A. (FTSE MIB: DIA) announces that the Ordinary Shareholders' Meeting, convened today under the chairmanship of Michele Denegri and attended by shareholders representing 88.008% of the voting rights, acknowledged the Group's results and approved the statutory financial statements at December 31, 2022, the appropriation of the year's net profit and the ordinary dividend distribution motion.

The Group's results at December 31, 2022 are the following:

- **Revenues at € 1,361 million**, increased by 10.0% at current exchange rate compared to 2021.
 - **Ex-COVID immunodiagnostics** revenues grew by 8.4% (+3.3% at CER), driven by the solid performance of CLIA tests excluding Vitamin D (approx. +8% at CER) for Latent Tuberculosis along with Infectious Diseases and Gastrointestinal Infections. This change was partly offset by the decline in sales of Vitamin D, ELISA panel and by the negative performance in the Russian distribution market and in the Chinese market.
 - **Ex-COVID molecular diagnostics** revenues grew by 65.2% (+48.8% at CER), mainly on the back of the Luminex business contribution and robust sales of respiratory tests in H2 2022, driven by a flu season concentrated in the last months of 2022, along with a strong performance of DiaSorin "legacy" panel.
 - **Licensed technologies** revenues were € 214 million, confirming the strong sales performance of xMAP® products, despite issues linked to the shortage of certain electronic components that caused delays in instrument shipments, primarily in H2 2022.
 - **COVID** serology and molecular diagnostic tests sales, equal to € 244 million, decreased by 35.5% (-40.1% at CER) compared to 2021, reflecting both the success of pandemic containment measures implemented by government authorities and the effective vaccination campaigns carried out on large scale.

- **Adjusted¹ EBITDA² at € 514 million**, -5.3% compared to 2021 (-11.0% at CER) equal to 37.8% of Group revenues, down from the previous year (43.9%). The decrease in profitability is due to lower COVID revenues which had generated a strong operating leverage in 2021, only partially

¹ With reference to the indicators Adjusted Gross Margin, Adjusted EBITDA, Adjusted EBIT, and Adjusted Net Income, please refer to the table at the end of this Press Release (Tables 1 and 2).

² EBITDA is defined as the "Operating Result", gross of amortization and depreciation of intangible and tangible assets. EBITDA is a measure used by the Company to monitor and evaluate the Group's operating performance and is not defined as an accounting measure in IFRS and therefore shall not be considered an alternative measure for assessing the Group's operating result performance. Since the composition of EBITDA is not regulated by the reference accounting standards, the criterion of determination applied by the Group may not be homogeneous with that adopted by other operators and/or groups and therefore may not be comparable.

offset by the Luminex inclusion in the scope of consolidation.

- **Adjusted¹ EBIT at € 417 million, -10.3%** compared to 2021, equal to 30,6% of Group revenues.
- **Adjusted¹ Net Profit at € 319 million, -10.7%** compared to 2021, equal to 23.4% of Group revenues.

The Shareholders' meeting also reviewed and approved the Statutory Financial Statements at December 31, 2022, ended with

- **Net revenues of € 260 million, -55.3%** compared to 2021.

Specifically, sales to:

- Domestic market were € 74 million.
- Subsidiaries companies were € 155 million.
- Third-party distributors were € 32 million.
- **EBITDA¹: € 64 million**, equal to 24.4% of Group revenues (32.8% in 2021);
- **EBIT: € 50 million**, equal to 19.1% of Group revenues (28.7% in 2021);
- **Net Profit: € 38 million**, -72.8% compared to 2021, as a result mainly of the different business scope.

Additionally, the Shareholders' meeting approved a motion to distribute an **ordinary dividend** for a total amount of **€ 61,543,082.70** equal to **€ 1.10 on each outstanding share**, before tax withholdings, with the exception of treasury shares, with May 22, 2023 coupon date, May 23, 2023 record date and May 24, 2023 payment date.

In compliance with Article 123-ter of Legislative Decree 58/1998, the same Shareholders' Meeting approved, with a binding resolution, the Company's policy on the remuneration of the members of the management and control bodies, general managers and executives with strategic responsibilities. It also approved the procedures used to adopt, review and implement this policy, which is valid for one year, and, with a non-binding resolution, it approved the 'Second Section' of the Report on remuneration Policy and Remuneration Paid in 2022.

The Shareholders' Meeting also approved, pursuant to Article 114-bis of Legislative Decree No. 58/1998 the establishment of a new stock options plan named "DiaSorin S.p.A. 2023 Stock Options Plan" reserved for executives and employees of DiaSorin S.p.A. and of the companies directly or indirectly controlled ("2023 Plan") delegating to the board of Directors the task of adopting the applicable Regulations). The 2023 Plan will have a three-year term and provides for a maximum amount of 355,000 options (valid for the purchase of the Company's treasury shares in a 1:1 ratio) to be granted free of charge to the beneficiaries.

The 2023 Plan's features (including the conditions and requirements for its implementation) are described in the Board of Directors Explanatory Report and in the information memorandum drafted pursuant to Article 84-bis of Issuers' Regulation no. 11971/1999, available, inter alia, on the Company's website.

The same Shareholders' Meeting resolved to authorize the purchase and disposal of up to a maximum of 610,000 own shares, pursuant to the combined provisions of Articles 2357 and 2357-ter of the Italian Civil Code and Article 132 of Legislative Decree 58/1998 and related implementing provisions, to serve the 2023 Plan, as well as other share based incentive plans previously adopted by the Company and not expired, at the terms and conditions set forth in the relevant regulations. The shares authorized, or in any case already held in the Company's portfolio, may also be used to serve other legally permitted purposes in the interest of the Company, as better specified in the Board of Directors' Explanatory Report available, inter alia, on the Company's website. Please note that the authorization to purchase own shares was granted for eighteen months from the date of the shareholders' resolution, and the authorization to dispose of them was granted without time limits.



The Diagnostic Specialist

PRESS RELEASE ○○○

At the date of this press release, DiaSorin holds 2,430,372 own shares in its portfolio, equal to 4.3440% of share capital.

For further information regarding the aforementioned shareholders' resolutions, reference should be made to the Explanatory Reports presented by the Board of Directors available on the Group's website and to the minutes of the Shareholders' Meeting that will be published within the legal deadline on the Group's website in the section "Governance", "Shareholders' Meeting", "2023".

As Financial Reporting Officer, Piergiorgio Pedron declares - pursuant to paragraph 2, Article 154-bis of Legislative Decree no. 58/1998 - that the accounting information contained in this communication corresponds to the documentary results, books and accounting records.

ANNEXES

ANALYSIS OF THE GROUP'S ECONOMIC AND FINANCIAL SITUATION

This press release presents and comments on some financial indicators not defined by IFRS. These indicators, defined below, are used to comment on the Group's business performance, in compliance with the requirements of Consob Communication of July 28, 2006 (DEM 6064293) and subsequent amendments and additions (Consob Communication No. 0092543 of December 3, 2015 implementing ESMA/2015/1415 guidelines). The alternative performance indicators listed below should be used as an informative supplement to IFRSs to assist users of the press release to better understand the Group's economic, financial, and equity performance by adjusting the results of one-off items related to the Luminex acquisition and integration, amortization resulting from the Purchase Price Allocation, and financial expenses related to financing the transaction, including the tax impact. It should also be noted that the method of calculating these adjusted indicators may differ from the methods used by other companies.

TABLE 1 - 2022 ADJUSTED INDICATORS

<i>(amounts in million of Euro)</i>	Gross Margin	EBITDA	EBIT	Net Profit
IFRS Financial Statements Measures	900.6	497.3	351.3	240.1
% on Revenues	66.2%	36.5%	25.8%	17.6%
Adjustments				
<i>Fair value</i> measurement of the initial Luminex inventory	3.2	3.2	3.2	3.2
"One-off" Costs related to the acquisition, integration and restructuring of Luminex	-	13.7	13.7	13.7
Depreciation of Luminex intangibles identified in the <i>Purchase Price Allocation</i>	-	-	39.8	39.8
Financial charges relating to debt instruments and to the convertible bond issued to finance the acquisition net of hedging effects	-	-	-	22.5
Flow Cytometry net assets remeasurement as required by IFRS	-	-	9.0	9.0
Total adjustments before tax effect	3.2	16.9	65.8	88.3
Fiscal effect on adjustments	-	-	-	(9.7)
Total Adjustments	3.2	16.9	65.8	78.5
Adjusted Measures	903.8	514.2	417.0	318.7

TABLE 2 - 2021 ADJUSTED INDICATORS

(amounts in million of Euro)	Gross Margin	EBITDA	EBIT	Net Profit
IFRS Financial Statements Measures	824.8	515.5	419.5	310.7
% on Revenues	66.6%	41.7%	33.9%	25.1%
Adjustments				
Fair value measurement of the initial Luminex inventory	6.2	6.2	6.2	6.2
"One-off" Costs related to the acquisition, integration and restructuring of Luminex	-	21.4	21.4	21.4
Depreciation of Luminex intangibles identified in the Purchase Price Allocation	-	-	18.1	18.1
Financial charges relating to debt instruments and to the convertible bond issued to finance the acquisition net of hedging effects	-	-	-	15.7
Total adjustments before tax effect	6.2	27.6	45.6	61.4
Fiscal effect on adjustments	-	-	-	(15.2)
Total Adjustments	6.2	27.6	45.6	46.2
Adjusted Measures	831.0	543.1	465.1	356.9

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

INVESTOR RELATIONS

Riccardo Fava

Corporate Vice President Communication & Investor Relations
riccardo.fava@diasorin.it

Eugenia Ragazzo

Corporate Investor Relations & ESG Analyst
eugenia.ragazzo@diasorin.it

About DiaSorin

Headquartered in Italy and listed at the Italian Stock Exchange in the FTSE MIB Index, DiaSorin is a global leader in the In Vitro Diagnostic (IVD) field and is active since 2021 in the Life Science business. For over 50 years, the Company has been developing, producing and marketing reagent kits used by diagnostic laboratories worldwide.

The Group operates in 5 continents through 41 companies, 4 branches, 10 manufacturing facilities and 9 research and development centers. The extensive diagnostic testing and Life Science offer, made available through continuous investments in research, positions DiaSorin as the player with the broadest range of specialty tests available within the diagnostic market, and identifies the Group as the "Diagnostic Specialist."

More info at www.diasoringroup.com

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