

Informazione Regolamentata n. 20204-21-2024	Data/Ora Inizio Diffusione 29 Aprile 2024 17:40:08	Euronext Growth Milan
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Oggetto : ORDINARY GENERAL MEETING OF
PLANETEL SPA

Testo del comunicato

Vedi allegato

PRESS RELEASE

ORDINARY GENERAL MEETING OF PLANETEL SPA

Financial statements at 31 December 2023 are approved
Distribution of a dividend of 0.10 Euro per share is decided
Buy-back and disposal of treasury stocks are authorised

Treviolo (Bergamo), 29 April 2024 – Planetel S.p.A., (“the Company” or “Planetel”), the parent company of the group that bears its name, operating nationwide in the telecommunications sector, listed on the **Euronext Growth Milan** multilateral trading system organised and run by **Borsa Italiana S.p.A.**, announces that the Ordinary General Meeting, held today at first calling and chaired by Bruno Pianetti, approved the financial statements as of 31 December 2023 and the allocation of the profit for the year, deciding to pay a dividend of Euro 0.10 per share. The Meeting also authorised the buy-back and disposal of treasury stocks, proposed at the Board Meeting on 9 April 2024.

1) Approval of financial statements as of 31 December 2023 and allocation of profit

Planetel S.p.A. recorded earnings from its core business of 23.2 million Euro, an increase of 2 million (+9%) compared to the 21.2 million Euro of the previous year.

The value of production amounted to 24.7 million Euro, compared to 22.7 million Euro in 2022 (+9%).

EBITDA was 6.4 million Euro, compared to 5.7 million Euro in 2022 (+13%).

EBIT was 1.5 million Euro compared to the 1.3 million Euro of 2022 (+5%)

Net profit was 1.7 million Euro, compared to 0.89 million Euro in 2022 (+90%).

Net Equity as of 31 December 2023 was 21.8 million Euro, compared to 20.5 million Euro for year 2022.

The Net Financial Position was cash negative by 13.1 million Euro, compared to the cash negative NFP of 12.9 million Euro as of 31 December 2022.

The Board of Directors approved the 2023 Financial Statements and resolved to allocate the profit for the year, of 1,704,462 Euro, as follows:

- Euro 85,223 to the legal reserve;
- Euro 679,675 to ordinary dividends, amounting to a dividend of 0.10 Euro per share with drawing date 6 May 2024, record date 7 May 2024 and payment date 8 May 2024;
- the difference of Euro 939,564 to an extraordinary reserve.

The General Meeting also examined the Group’s consolidated financial statements for FY 2023.

As of 31 December 2023 the Group recorded earnings from its core business of 33.3 million Euro, an increase of +9% over the 30.5 million Euro of year 2022.

EBITDA was 8.2 million Euro, an increase of +15% over the 7.1 million Euro of 2022. (Ebitda Margin 25%).

The Net Result for the period showed a profit of 1.4 million Euro (4% of the value of production).

The Net Financial Position as of 31 December 2023 was cash-negative by 13.3 million Euro, compared to a cash-negative position of 11.9 million Euro for 2022.

2) Authorisation pursuant to articles 2357 et seq. of the Italian Civil Code for the buy-back and subsequent disposal of treasury shares

The General Meeting authorised the Board of Directors to buy back and dispose of treasury shares for a

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period of 18 months from the date of today's Meeting and for a value of up to 1,750,000 Euro.

The authorisation was granted for share buy-backs in one or more instalments, with a quantity to be freely determined by the Board of Directors but up to a maximum number which, considering the number of Planetel shares currently held in the portfolio of the Company or its subsidiaries, will never amount to more than 5% of the company's share capital at the time. Any such buy-back must take place in accordance with art. 25 (2) of the Euronext Growth Milan Issuer's Regulations and within the limits of the distributable profits and available reserves as recorded in the last formally approved financial statements at the time of each operation, with the proviso that, pursuant to art. 2357, para. 1 of the Italian Civil Code, only full paid-up shares can be acquired.

The General Meeting also decided that treasury share buy-back operations will be carried out on the Euronext Growth Milan multilateral trading system at a price no more than 10% above or below the benchmark price recorded by the share in the last trading session before each single operation, in accordance with the trading conditions set forth in art. 3, para. 2 of Delegated Regulation (EU) 2016/1052, implementing the MAR, and in particular: (i) shares may not be purchased at a price above the higher of the price of the last independent transaction and the current independent offering price in the trading location where the purchase takes place; (ii) on each trading day, it will not be permitted to purchase a volume of shares exceeding 25% of the average daily trading volume of Planetel shares in the 20 trading days prior to the purchase dates.

Within the period of validity of the authorisation, the Board of Directors will be permitted to buy back shares in one or more instalments and at any time, with amount and timing freely decided in accordance with the relative regulations and with any gradual scheduling considered appropriate in the Company's interests. On the other hand, the authorisation for any subsequent disposal of the treasury shares purchased and/or already held by the company was granted without time limits, in accordance with the relevant legislation, in order to provide the Board of Directors with the maximum flexibility, also in terms of time, in operations involving the disposal of treasury shares.

Disposal and/or use of treasury shares bought back on the basis of this proposal or in any case held by the Company will be permitted, on the legal terms and conditions pursuant to art. 2357 (3) of the Italian Civil Code, at any time, in their entirety or in part, through their sale on the market, in blocks or otherwise off-market, or through the transfer of any real and/or personal rights to the same (including, but not limited to, securities lending) even before the buy-back limit has been reached. In accordance with the relevant laws and regulations, the Board of Directors may decide the terms, procedures and conditions of the disposal of treasury shares considered most appropriate in the Company's interests.

The Company does not hold any treasury shares in its portfolio as of today's date.

The documentation required by current regulations regarding today's General Meeting is made available to the public at the Company's registered office, through Borsa Italiana S.p.A., on the website www.planetel.it, and through the authorised storage mechanism www.emarketstorage.com, within the legal terms.

The minutes of the General Meeting (also containing information regarding the number of shares represented at the General Meeting and the results of the votes) will be made available to the public in accordance with the legal terms and procedures and will be posted for consultation on the Issuer's website www.planetel.it (Investor / Investor Relations / General Meeting section).

This press release is available from Borsa Italiana S.p.A., from the company's registered office and in the *Investitori / Investor Relations / Price sensitive press releases* section of the website www.planetel.it. For its compulsory reporting, Planetel uses the eMarket SDIR circuit managed by Teleborsa S.r.l., with registered office at Piazza Priscilla 4, Rome.

For further information:

PLANETEL S.p.A.

Michele Pagani
CFO ed Investor Relations Manager
+39 035.204094
ir@planetel.it

Investor Relations

POLYTEMS HIR
Bianca FERSINI MASTELLONI - Silvia MARONGIU
+39 06.69923324 - 06.6797849
s.marongiu@polytemshir.it

Specialist

MIT SIM S.p.A.
+39 02.30561270
info@mitsim.it

Euronext Growth Advisor and Corporate Broker

Alantra Capital Markets
Milano, Via Borgonuovo 16
+39 334.6267243
ega@alantra.com
patrizia.rossi@alantra.com

Media Relations

POLYTEMS HIR
Paolo SANTAGOSTINO
+39 349.3856585 - p.santagostino@polytemshir.it
Roberta MAZZEO
+39 345.5988195 - r.mazzeo@polytemshir.it

*Holding company of the Group of the same name that offers telecommunication services at national level, **Planetel S.p.A.** has developed a proprietary fibre optic network for the ultra-broadband connectivity of about 274 municipalities and provides TLC/IT services to over 51,120 customers in Lombardy, Veneto and Campania, through a multi-channel approach. Among the first Italian Internet Service Providers (ISP and WISP) to gradually develop its position in the telecommunication and system integration market, the company has been able to stand out on the territory as a single player offering integrated digital solutions, ASP / Cloud services and other IT solutions. Planetel, formerly a national phone operator, can now provide Business, Wholesale and Residential customers with fibre optic network connections, with the most advanced ultra-broadband connectivity and integrated communication solutions with FTTH-FOTP (Fibre to the Home – Fibre to the Premises) network architectures; its offer covers the entire value chain of ICT services that allows companies to accelerate their digitization process and time-to-market. Planetel's primary assets include a fibre optic network of approximately 3,113 Km. – CLOUD infrastructure in 5 Datacentres – 127 Planetel Points in 106 Municipalities – 1,220 Cabinets on the ground, etc.*

Planetel's main goal is the strategic development of a high-speed Backbone – up to 1.4Tb/s proprietary backbone – which will allow more stable, faster and more secure connections with a guarantee of greater continuity of service for its customers.

Ticker: PLN - ISIN Code of ordinary shares: IT0005430951

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