

<p>Informazione Regolamentata n. 0481-45-2025</p>	<p>Data/Ora Inizio Diffusione 28 Marzo 2025 17:13:20</p>	<p>Euronext Star Milan</p>
---	--	----------------------------

Societa' : El.En.

Identificativo Informazione Regolamentata : 203213

Utenza - Referente : ELENN01 - Romagnoli Enrico

Tipologia : REGEM; 3.1; 2.2

Data/Ora Ricezione : 28 Marzo 2025 17:13:20

Data/Ora Inizio Diffusione : 28 Marzo 2025 17:13:20

Oggetto : The board of directors of the subsidiary ot-las s. r.l. meets to deliberate on the signing of the share purchase agreement for the majority stake in the chinese "laser cutting" division

Testo del comunicato

Vedi allegato



2.2

3.1

REGEM

Press release

THE BOARD OF DIRECTORS OF THE SUBSIDIARY OT-LAS S.R.L. MEETS TO DELIBERATE ON THE SIGNING OF THE SHARE PURCHASE AGREEMENT FOR THE MAJORITY STAKE IN THE CHINESE "LASER CUTTING" DIVISION

Florence, March 28th, 2025 - El.En. SpA, leader on the laser market listed on the Euronext STAR Milan ("STAR") of the Italian Stock Exchange, announced that on today's date at 5:00 PM, the Board of Directors of Ot-las will convene to deliberate on the subscription agreement with Yangtze Optical Fibre and Cable Joint Stock Limited Company (a joint stock limited company established in the People's Republic of China, hereinafter referred to as "YOFC") for the sale of a 59.18% stake in Penta Laser Zhejiang Co., Ltd., the parent company of El.En.'s Chinese business unit dedicated to laser cutting.

YOFC, headquartered in Wuhan and listed on the Shenzhen Technology Market and the Hong Kong Market, specializes in the production of optical fibers for telecommunications. Leveraging its technological and production background, it has recently entered the high-power laser source business through its subsidiary Everfoton, also based in Wuhan. YOFC originated from an initiative by Philips, later managed by Prysmian, which holds approximately 23% of the shares and is the largest relative shareholder.

Should Ot-las's Board of Directors approve it, the share purchase agreement, which is to be signed by March 31 of this year, will be subject to certain conditions and the procedural requirements at the Italian Prime Minister's Office pursuant to Italian Law Decree No. 21/2012 (the so-called "Golden Power").

Ot-las S.R.L. will, upon board authorization, sell to YOFC a total of 28,698,288 shares of Penta Laser Zhejiang Ltd., Co. for a cash consideration of 240 million RMB.

This consideration for the sale of the stake in Penta Laser Zhejiang Ltd., Co. has been determined based on an agreed valuation of the company at 405 million RMB, with reference to the 2024 financial statements, and taking into account, among other factors, the capital gains tax liability of PLZ stemming from the sale of Cutlite Penta on August 28, 2024, amounting to 13.7 million RMB, as well as other provisions that reduced the sale price due to liabilities and write-downs incurred in recent months. The contract includes a clause for price adjustment of up to 5% of its value based on the results of the Chinese group for the three-year period 2025-2027, along with seller liability related to specific findings from the due diligence process conducted by YOFC since June 2024, capped at a maximum indemnity limit of 10% of the received price, excluding two specific cases of indemnification with no cap on compensation.

Agreements also stipulate the non-transferability of Ot-las's remaining stake in PLZ until the approval of the 2027 financial statements, as well as pre-emptive rights and/or co-sale rights in the event of subsequent transfers after that date.



Following the completion of the sale transaction, YOFC will hold 59.1837% of Penta Laser Zhejiang Ltd., Co., while the El.En. group will continue to hold approximately 19.2%. The eventual subscription of the definitive contracts will result in the divestment of the sold activities from the consolidation scope of the El.En. group.

In 2024, the divested activities generated revenues for 81.8 million euros, with an EBIT of -7.1 million euros, while the Net Financial Position showed a positive balance of 9.8 million euros as of December 31, 2024.

The anticipated valuation for the sale of the stake in Penta Laser Zhejiang Ltd., Co. would imply a consolidated gross capital gain of approximately 6 million euros, referencing the values recorded in the financial statements as of December 31, 2024, also considering prudently the price adjustment clauses.

At the time of closing, expected to occur within 90 days of the purchase agreement, the gross capital gain may be altered due to pricing adjustment clauses and indemnification provisions that may be included in the agreements, as well as changes in the carrying value of the stakes resulting from the net financial performance of the period. The proceeds from the sale of the majority stake in the laser cutting division will mainly be used to reimburse the financing provided to the selling entity Ot-las by the parent company El.En. Spa, thereby ultimately strengthening the net financial position of the parent company and the group.

Further details on the subscription of the agreement will be provided following the deliberations of the Board of Directors of Ot-las and the potential signing of the agreement.



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*

ISIN code: IT0005453250

Acronym: ELN

Traded on Euronext STAR Milan ("STAR")

Mkt cap.: 0,7 B euros

code : ELN.MI

Bloomberg code: ELN IM

For more information:

El.En S.p.A.

Investor Relator

Enrico ROMAGNOLI - finance@elen.it

Tel. +39 055 8826807

Polytems HIR

Financial Communication, IR and Press Office

Bianca FERSINI MASTELLONI - b.fersini@polytemshir.it

Paolo SANTAGOSTINO - p.santagostino@polytemshir.it

Roberta MAZZEO - r.mazzeo@polytemshir.it

Silvia MARONGIU - s.marongiu@polytemshir.it

Tel. +39 06-69923324

Fine Comunicato n.0481-45-2025

Numero di Pagine: 5