

Press release

Fidia S.p.A.: the Shareholders' Meeting approves the 2016 Financial Statement and appoints the new Board of Directors

Turin, April 28, 2017 – The Shareholders of Fidia S.p.A., a world leader company in the design, production and distribution of high-performance integrated milling systems listed on the Star (MTA) segment of the Italian Stock Exchange, have met today in the Ordinary meeting for the approval of the financial statement as at December 31, 2016, for the approval of the report on the Corporate Governance, for the approval of the report on the Directors' remuneration ex art. 123-ter TUF and to deliberate the renewal of the Corporate Bodies

The Shareholders' meeting has approved the 2016 financial statement without any modifications in comparison with the Draft Financial Statement proposed by the BoD and has agreed with the Directors proposal about distribution of the net profit of the year, amounting to 2.164.912,51 Euros, and related dividend payment (as per press releases dated March 15, 2017) as follows

- 5% to legal reserve, equal to 108.245,63;
- to shareholders a dividend of €0.20 per share, totaling € 1.022.600;
- to retained earnings the remaining amount, equal to €1.034.066,88;

The Shareholders' meeting has approved the scheduling for dividend payment:

- 1) Coupon n.6 detachment date : July 3rd , 2017;
- 2) Record date : July 4th , 2017;
- 3) Payment made on : July 5th , 2017;

The Shareholders' meeting has then acknowledged the Group Consolidated Financial Statement for the fiscal year 2016, whose main figures are the following:

- **Consolidated Net revenues:** 58,8 million euros (vs. 60,3 million euros as at December 31, 2015);
- **EBITDA:** 4,3 million euros (vs. 5,7 million euros as at December 31, 2015);
- **Group Net profit:** 2,4 million euros (vs. 2,4 million euro as at December 31,2015);
- **Net Financial Position** negative by 7,4 million euros (vs. positive by 6,5 million euros as at December 31, 2015);
- **Order entry:** 42,5 million euros (vs. 59,7 million euros in the FY 2015);
- **Order back-log:** 14,6 million euros (vs. 30,9 million euros as at December 31, 2015);



- **Investments:** 4,6 million euros in property investments, for the acquisition of the new headquarters of Fidia Co and the progression of the new production plant of Fidia SpA in Forlì.

The Shareholders' meeting has appointed the new **Board of Directors** for the three years period 2017-2019 (that means till the Shareholders' meeting that will approve the 2019 financial statement); the BoD is now composed as follows:

- Giuseppe Morfino – President
- Paola Savarino – Director
- Anna Ferrero – Director
- Guido Giovando - Director
- Luigino Azzolin - Director
- Mariachiara Zanetti - Director
- Carlos Maidagan - Director

The Shareholders' meeting has also appointed the **Board of the Statutory Auditors**, that is composed as follows:

- Maurizio Ferrero – President
- Marina Scandurra – Statutory auditor
- Marcello Rabbia - Statutory auditor
- Roberto Panero – Alternate auditor
- Chiara Olliveri Siccardi – Alternate auditor
- Andrea Giammello – Alternate auditor

Both the Board of Directors and the Board of the Statutory Auditors have been elected by the only list presented, proposed by the majority shareholder, Mr. Giuseppe Morfino.

The Directors' and Statutory Auditors' *curriculum vitae* is available on the corporate internet site.

Board of Director

The Board of Directors that met at the end of the Shareholders' meeting, has appointed Mr. Giuseppe Morfino as **Managing Director** and Mr. Carlos Maidagan as **Executive Vice President**, conferring them the management powers.

In the same meeting, Mr. Massimiliano Pagnone has been confirmed as **Investor Relator** and **Financial Reporting Officer** (the so called "Dirigente Preposto"). For further appointments, the



Board will proceed during the foreseen BoD fixed on May 15th 2017, with the aim of better evaluate the Directors' availability and willingness.

The BoD has then verified, based on the information held by the Company, the respect of the independence requirements, according to art. 148 paragraph 3 of D.Lgs. 58/1998 (the so called Testo Unico della Finanza) and to the Code of Conduct (Codice di Autodisciplina) issued by Borsa Italiana S.p.A., for the independent directors, Mrs. Mariachiara Zanetti, Mrs. Anna Ferrero and Mrs. Paola Savarino.

The Board of Directors has also verified, based on the information held by the Company, the respect of the independence requirements ex art. 148 paragraph 3 of D.Lgs. 58/1998 for the statutory auditors.

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All the documents related to the Shareholder's meeting will be available to the Shareholders and to the general public at the Company's head office, at the Borsa Italiana S.p.A., at Consob and on the Company's internet site www.fidia.com (Investor Relations section) within the terms provided for by law.

Pursuant to Art. 154-bis, paragraph 2 of the "Testo Unico della Finanza", the Financial Reporting Officer (the so called "dirigente preposto") Dr. Massimiliano Pagnone, declares that all the accounting information contained in the present press release correspond to the company's records, books and accounting entries.

***Fidia S.p.A.**, headquartered in San Mauro Torinese (TO), Italy, is a world leader company in the design, production and distribution of high-performance integrated milling systems, primarily applied in the manufacturing of molds and dies for automotive industry and in aerospace field. With more than 40 years of experience and 341 employees, Fidia is known as one of the few companies able to provide solutions for the complete milling process, from the definition of the machining program to the finished product. Fidia produces, distributes and maintains worldwide numerical controls for milling systems, high speed milling systems, CAM software for the cutting of complex shapes.*

Fidia S.p.A. (Reuters FDA.MI – Bloomberg FDA IM) is listed on the STAR segment (MTA) of the Italian Stock Exchange and has a capitalization of approx. € 36 million.

News and additional information about the company can be found on the corporate website at www.fidia.com

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