

Press release

The Board of Directors of Fidia S.p.A. approves the Interim Report at 31 March 2020

In summary, the consolidated data at 31 March 2020:

- **Net revenue** equal to €6.1 million (€10.1 million at 31 March 2019)
- **Value of production** equal to €6.1 million (€12.8 million at 31 March 2019)
- **New orders** equal to €3.8 million (€11.3 million at 31 March 2019)
- **EBITDA** negative by €1.3 million (compared to a negative figure of €1.8 million at 31 March 2019)
- **Net Financial Position** negative by €13.5 million (€12.6 million at 31 December 2019)

Turin, May 15, 2020 - Fidia S.p.A., a leading group in numerical control technologies and in integrated systems for the calculation, scanning and milling of complex shapes, listed in the STAR segment of the Italian Stock Exchange, announces that today's Ordinary Shareholders' Meeting examined and approved the interim report at 31 March 2020.

In the first quarter of 2020, the Group recorded **net revenue** of €6,068 thousand euro compared to €10,101 thousand in the first quarter of 2019, down 39.9%, and a **value of production** of €6,121 thousand compared to €12,750 thousand at 31 March 2019.

"Unfortunately, the results for the first quarter of 2020, already reflect the socio-economic scenario that has changed since the early months of the year due to the unexpected Covid-19 pandemic that has caused a severe slowdown in economic and industrial activities first in China and then in the rest of the world," commented **Mr. Giuseppe Morfino**, **Chairman and CEO of Fidia SpA**. "The outlook leads us to estimate a significant reduction in the value of production for the rest of the year. This calls for the use of all possible cost reduction measures, in particular with regard to personnel costs, through the use of the social shock absorbers recently provided for by the Italian Government."

Trend in Revenues, due heavily to the COVID-19 pandemic in progress since the early months of the year, is the result of a homogeneous trend in the three business lines in which the Group operates; in fact, the high-speed milling systems - HSM - sector closed the quarter with a decrease of 45.4%, while the aftersales - Service - Ser

At a geographical level, the decline affected almost all geographical areas where the Group operates, with the exception of North and South America where the overall trend recorded was positive (+30.5% compared to the same period of 2019), while Italy, Europe and China showed significantly negative trends.

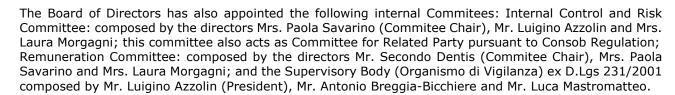
The Group's **total new orders** amounted to €3.8 million, compared to €11.3 million at 31 March 2019, while the order backlog amounted to €16.3 million (€26.7 million in the same period of 2019).

EBITDA improved compared to the same period of 2019, although it was still negative by €1,339 thousand compared to a negative result of €1,773 thousand at 31 March 2019.

EBIT was negative by €1,874 thousand, an improvement on the negative figure of €2,152 thousand at 31 March 2019.

The quarter closed with a **Group Loss** of $\in 2,148$ thousand compared to a Group Loss of $\in 2,441$ thousand in the first quarter of 2019.

Net financial position was negative by €13,464 thousand compared to a negative balance of €12,634 thousand at 31 December 2019 and was better compared to the €14,805 thousand recorded at 31 March 2019.



In the same meeting, the BoD has appointed Mrs. Paola Savarino as **Lead Independent Director** (according to the Borsa Italiana S.p.A. Code of Conduct, so called "codice di autodisciplina").

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This press release is available to the public at the Company's registered office, at Borsa Italiana, on the storage mechanism, authorised by Consob "**1Info**" and on the Company's website at: http://fidia.it/investor-relations/comunicati-2020/

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The Financial Reporting Officer, Mr. Antonio Breggia Bicchiere, declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Finance Act, that the accounting information contained in this press release corresponds to the documented results, books and accounting records.

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 295 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. €16 million.

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

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