

Press release

**The Shareholders' Meeting approves the consolidated  
and separate financial statements at 31 December 2019  
Members of the Board of Directors and the Board of Statutory Auditors appointed  
Remuneration Report approved  
Amendments to Article 5 of the Articles of Association approved**

**Turin, April 29, 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 met electronically and via remote connection with the representative appointed pursuant to Article 135-undecies of Legislative Decree no. 58/98 (TUF), without physical participation by shareholders.

Under the chairmanship of Mr. Giuseppe Morfino, it examined and approved the consolidated and separate financial statements at 31 December 2019, the appointment of the members of the Board of Directors, the appointment of the members of the Board of Statutory Auditors, the Annual Report on Corporate Governance and Ownership Structure, the Report on Remuneration Policy in accordance with Article 123-ter of the Consolidated Finance Act as well as the proposal to appoint the independent auditors Deloitte & Touche S.p.A. for the nine-year period 2021-2029.

The Ordinary Shareholders' Meeting took note of the Group's Consolidated Financial Statements for the year 2019, whose main figures are as follows:

- **Net revenue:** €45.8 million (€57.7 million in 2018)
- **EBITDA:** -€1 million (€1.2 million in 2018)
- **Net result:** -€4.5 million (-€1.6 million in 2018)
- **Net financial position:** negative by €12.6 million (negative by €11.4 million at 31 December 2018)
- **New orders:** €27.3 million (€35.9 million in 2018)
- **Order backlog:** €16.6 million (€22.9 million at 31 December 2018)
- **Capital expenditure:** 0.55 million net due to the capitalization of long-term assets.

The Shareholders' Meeting also approved the financial statements at 31.12.2019 of the parent company Fidia S.p.A., whose results are shown below:

- **Revenues:** €32,199 thousand (€46,437 thousand in 2018).
- **EBITDA:** -€2,161 thousand (compared with €762 thousand at 31/12/2018)
- **EBIT:** -€4,190 thousand (compared to -€751 thousand in the same period of 2018)
- **Net result:** -€3,777 thousand (compared to -€839 thousand at 31/12/2018).

The Ordinary Shareholders' Meeting approved the Financial Statements for the period 2019, without any changes with respect to the Draft Financial Statements submitted by the Board of Directors, and also accepted the proposal of the Board of Directors to carry forward the loss for the year, equal to €3,776,538.84.

The Ordinary Shareholders' Meeting also resolved on the renewal of the corporate bodies, appointing the members of the Board of Directors and the Board of Statutory Auditors based on the only list received by the Company.



The Board of Directors and the Board of Statutory Auditors, in office for the three-year period 2020-2022 and until the approval of the financial statements at 31/12/2022, are as follows:

- Giuseppe Morfino, Non-independent Director
- Luigino Azzolin, Non-independent Director
- Secondo Dentis, Independent Director
- Laura Morgagni, Independent Director
- Paola Savarino, Independent Director
  
- Massimo Ceraolo, Chairman of the Board of Statutory Auditors
- Giuseppe Chiappero, Statutory Auditor
- Mariarosa Schembari, Statutory Auditor
- Ombretta Cataldi, Alternate Auditor
- Francesco Cappello, Alternate Auditor
- Silvia Cornaglia, Alternate Auditor

The Shareholders' Meeting noted that all the independent Directors, in compliance with article 147 ter, paragraph 4, of Legislative Decree no. 58 of 24 February 1998, declared that they meet the independence requirements set forth therein.

The Shareholders' Meeting acknowledged that the Company has acquired the documentation and self-assessments carried out by the parties concerned and required by article 148 of the Consolidated Finance Act and by the implementing regulation adopted by Decree of the Ministry of Justice no. 162/2000, which concern the requirements of good repute and professionalism of the Board of Statutory Auditors.

#### EXTRAORDINARY SESSION

Finally, the Shareholders' Meeting, which also met in the Extraordinary Shareholders' Meeting, resolved to amend Article 5 of the Articles of Association concerning the increased vote in accordance with the provisions of Article 127-quinquies of the Consolidated Finance Act and as described in the Directors' Report on the agenda of the Extraordinary Shareholders' Meeting.

#### **Board of Directors**

The Board of Directors, which met in full at the end of the Shareholders' Meeting, appointed the Chairman and the CEO in the person of Mr. Giuseppe Morfino and Deputy Chairman in the person of Mr. Secondo Dentis granting them the relevant management powers

Based on the information held by the Company, the Board of Directors has ascertained that the requirements of independence pursuant to Article 148, paragraph 3, of Legislative Decree no. 58/1998 and the Code of Conduct of Borsa Italiana for Directors are met by Mr. Secondo Dentis, Ms Laura Morgagni and Ms Paola Savarino.

Based on the information held by the Company, the Board of Directors has also ascertained that the members of the Board of Statutory Auditors meet the requirements of independence as per Article 148, paragraph 3, of Legislative Decree no. 58/1998 and the Corporate Governance Code of Borsa Italiana.

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The minutes and documentation relating to this Meeting will be made available to the public in the manner and terms provided for by law at the registered office of the Company, at Borsa Italiana S.p.A., in the appropriate sections of the website [www.fidia.it](http://www.fidia.it) and on the storage mechanism, authorised by Consob "**1info**" ([www.1info.it](http://www.1info.it)),



The summary report of the votes referred to in art. 125-quater, paragraph 2, of Legislative Decree no. 58/1998 will be made available on the company's website [www.fidia.it](http://www.fidia.it) within five days.

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 298 employees, Fidìa 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. Fidìa 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. € 17 million.

News and additional information about the company can be found on the corporate website at [www.fidia.com](http://www.fidia.com)

**For further information, please contact:**

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