

Press release

## Approved 2020-2024 Business Plan Fidia Group impairment test assigned to Praxi Extraordinary Shareholders' Meeting to be held as per art. 2446 1st paragraph of the Civil Code

**Turin, June 29 2020** – Fidia S.p.A., is a holding Company of a Group leader withing the technology of numerical controls and integrated systems aimed at calculating, scanning and milling complex shaped. The Company listed on the STAR segment of the Italian Stock Exchange, announces that today's Board of Directors chaired by Mr Morfino has approved the 2020-2024 Business Plan and has assigned Fidia Group *impairment test* to Praxi.

The Fidia Group business plan drawn up confirms that the Group's five-year strategy is based on the following three fundamental guidelines:

- a) To continue and reap the benefits of the investments made in the previous three-year period;
- b) To carry out an essential set of efficiency measures;
- c) To certify the volume of revenues to a gradual return to pre-crisis figures

2020-2024 business plan is based on the assumption of a crisis of the sectors in which the Group operates throughout 2020, worsened by the Covid-19 pandemic, followed by a slight upturn in 2021 and a stronger one starting from 2022.

Following the financial results related to 31.12.2019 and the 1<sup>st</sup> 2020 Quarter – figures already announced to the market – FIDIA is implementing a substantial company restructuring taking into account a considerable reduction of personnel and operating costs, as well as the just accomplished centralization of its industrial operating units.

The negative result outlined in its financial position as of March 31, 2020, has led to a total loss of over one-third of its registered capital, making provisions related to art. 2446 paragraph 1 of the Italian Civil code applicable. Therefore, the Board of Directors approved to convene without delay the extraordinary meeting to be held for all appropriate measures.

\*.\*.\*.\*.\*.\*

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/pressrelease-2020/>

\* \* \* \* \*

*This press release contains forward-looking statements based on current expectations and projections of the Group related to future events which, according to such nature, are subject to an intrinsic component of risk and uncertainty. The actual results may differ significantly from those contained in said statements owing to multiple factors, including changes within the macro-economic conditions and economic growth. As well as other variations in business conditions, ongoing volatility and a further deterioration of capital and financial markets and other factors, most of which are beyond the control of the Group.*

**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 293 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](http://www.fidia.com)

### For further information, please contact:

**Fidia S.p.A.**  
Corso Lombardia, 11 – 10099 San Mauro Torinese (TO), Italia  
Tel. +39 011 2227111 - Fax +39 011 2238202  
[www.fidia.com](http://www.fidia.com) - [info@fidia.it](mailto:info@fidia.it) – [pec:fidia.spa@pec.it](mailto:pec:fidia.spa@pec.it)

Capitale Sociale Euro 5.123.000,00 i.v.  
Codice Fiscale e Partita IVA 05787820017  
C.C.I.A.A. R.E.A. di Torino n. 735673  
Iscrizione al R. I. di Torino n. 05787820017

**Fidia S.p.A.**

Antonio Breggia Bicchiere  
CFO - Investor Relator  
tel. 011 2227201  
[investor.relation@fidia.it](mailto:investor.relation@fidia.it)

**Polytems HIR**

Silvia Marongiu  
Press Office  
tel. 06 6797849 – 06 69923324  
[s.marongiu@polytemshir.it](mailto:s.marongiu@polytemshir.it)

**Polytems HIR**

Bianca Fersini Mastelloni  
Financial Communication  
tel. 06 6797849 – 06 69923324  
[b.fersini@polytemshir.it](mailto:b.fersini@polytemshir.it)