

## Press release

**Fidia S.p.A.**  
**Receives an irrevocable proposal of interest in restructuring**  
**within the framework of the composition procedure.**  
**The Plan with the analytical description of the intervention of third parties with the**  
**modalities and timing of fulfilment of the Proposal of Composition**  
**was filed with the Court of Ivrea within the required terms**

**Turin, September 29, 2021** – Fidìa S.p.A. (the “**Company**” or “**Fidia**”), a world leader company in the numerical control technology and integrated systems for the calculation, scanning and milling of complex shapes, listed on the MTA of the Borsa Italiana, informs that the Board of Directors, which met today in a notarial meeting, has approved the presentation of the plan (“**Plan**”) and of the proposal of composition (“**Proposal of Composition**”), referred to in the application to the composition procedure in continuity Articles 160, 161 and 186-bis, L.F. which includes the indications for the satisfaction of creditors, as well as further documentation required by the law.

Fidia has beforehand identified, as potential interlocutors, a strategic partner Futuro all’Impresa S.r.l. - an Advisory and Investment Company specialized in M&A operations and restructuring - with its registered office in Milan (“**FAI**”), and a supporting Financial Company, Negma Group Limited, with its registered office in the British Virgin Islands (“**Negma**” and, jointly with FAI, the “**Investors**”). Both companies are interested in supporting the restructuring operation subject to the successful outcome of the composition procedure, and to this purpose, Fidìa has submitted a Plan with an analytical description of the modalities and timing for the fulfilment of the Proposal of Composition, as required by the law.

The financial measure on which the Plan and the Proposal of Composition with Creditors is based on, and for which the Independent Certifier has also expressed a favourable opinion, is consistent with the offer received from the Investors and provides for the following:

- the establishment of an SPV - special purpose vehicle - (“**NewCo**”), fully owned by FAI, which will approve a capital increase against payment for a total amount of Euros 4,132,413.00 (“**AuCap NewCo**”) of which Euros 2,132,413.00 will be subscribed and deposited by Mr. Giuseppe Morfino (“**Mr. Morfino**”) by contribution in kind of all his shares currently held in the share capital of Fidìa (n. 2,665,516) and Euros 2,000,000.00 will be subscribed and paid in cash by Negma;
- upon completion of Aucap NewCo, NewCo’s share capital will be divided as follows: Negma 55% (Euro 220,000.00 nominal value), FAI 25% (Euro 100,000.00 nominal value), Mr. Morfino 20% (Euro 80,000.00 nominal value);
- once the AuCap NewCo has been completed, and following the homologation provision, Fidìa will issue a convertible bond loan *cum warrant* for a total maximum value of Euros 10,000,000.00 (“**POC**”) which will be fully subscribed by Negma;
- the implementation, even by separate assembly resolutions, and following the homologation provision, of a Fidìa share capital increase with the possible exclusion of the option right, amounting to Euros 14,000,000.00 (**AuCap Fidìa**), to be subscribed as follows:



Euros 2,000,000.00 will be deposited in cash by NewCo, Euros 10,000,000.00 will be allocated to the POC conversion subscribed by Negma, while a part up to a total maximum amount of Euros 2,000,000.00 will be available to the warrants incorporated in the bonds of the POC (according to the forecasts stated on the contract regulating the POC);

- upon completion of the operation, NewCo will be paid and its partners will be assigned with shares held in the Fidia capital share in proportion to each of their capital holdings in NewCo;
- Mr Morfino, subject to the issuance of the homologation measure, will then make available to a category of certain Fidia suppliers, on the terms and conditions stated on the documents annexed to the Plan and Composition Procedure, a portion equal to 50% (fifty percent) of his own Fidia shares ("**Morfino's Commitment**").

The Plan and Composition Procedure have been deposited with data, attachments and conditions provided by the law.

The Company, with the resources derived, will suggest to its own creditors, subject to their division in classes, the satisfaction of their claims by means of:

- a) the payment of restructuring costs in full and within the time limits specified in the cash plan and related professional contracts;
- b) the payment in full, according to their natural expiry as indicated in the cf. Cash Plan, of the pre-deductible claims accrued during the composition procedure in accordance with the company's activities
- c) the payment in full of general secured credits (other than the exposure degraded VAT recourse due to inability to pay pursuant to Article 160, paragraph 2, F.L.) to be satisfied, together with the related interest, within one year from the Homologation Decree pursuant to Article 186 bis, F.L., without affecting the possibility and authorization of early repayments;
- d) the payment of unsecured claims split into two classes:
  - class 1: unsecured claims and exposure degraded VAT recourse due to inability to pay pursuant to article 160, paragraph 2, F.L., which will be satisfied to the guaranteed extent of 10.15% (ten point fifteen percent), without recognition of default interest, by 29 February 2024 (except for authorized earlier repayments);
  - class 2: unsecured claims that - in addition to the guaranteed amount of 10.15% (ten point fifteen percent), without recognition of interest on arrears, by 29 February 2024 (except for the authorized earlier repayments) - will be satisfied by the additional assets deriving from the fulfilment of **Morfino's Commitment** thus increasing, due to the contribution of third party resources other than the Company's assets, the related repayment.

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This press release is available to the public at the Company's registered office, on the Company's website [www.fidia.it](http://www.fidia.it) on the Investor Relation page, at Borsa Italiana, and on the authorized 1info storage mechanism, at [www.1info.it](http://www.1info.it).

**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 221 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 MTA segment of the Italian Stock Exchange and has a capitalization of approx. €11 million.

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

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