

## **EXPRIVIA SHAREHOLDERS' MEETING APPROVES THE FINANCIAL STATEMENTS AT 31 DECEMBER 2019 AND THE FINANCIAL STATEMENTS AT 31 DECEMBER 2020**

### **APPOINTED THE NEW BOARD OF DIRECTORS AND THE NEW BOARD OF STATUTORY AUDITORS OF EXPRIVIA**

**June 23, 2021.** The Ordinary Shareholders' Meeting of **Exprivia S.p.A.** - a company listed on the MTA market of Borsa Italiana [XPR.MI] –, held today on first call, approved the Financial Statements at 31 December 2019 and the Financial Statements at 31 December 2020.

#### **Financial Statements at 31 December 2020**

Despite the effects of the pandemic, during 2020 Exprivia records revenues in line with 2019 which, reflecting the performance of the markets in which it operates, stand at 167.8 million euro compared to 168.5 (\*) million euro in 2019. All the margins are positive: EBITDA is significantly improving reaching 21.4 million euro in 2020 up 27.0% compared to 16.8 (\*) million euro in 2019, EBIT stands at 15.0 million euro up 44.3% compared to 10.4 (\*) million euro in 2019, EBT at 11.5 million euro up 74.0% compared to 6.6 (\*) million euro in 2019 (\*), to arrive at a net result of 8.6 million euro more than doubled compared to 4.0 (\*) million euro in 2019. Net Financial Position is equal to -40.3 million euro, an improvement of 8.2% compared to -43.9 million euro as at 31/12/2019.

The Shareholders' Meeting acknowledged what was attested by the Board of Directors and widely reported in the press release of the last 30<sup>th</sup> April, about the loss of control of Italtel S.p.A., pursuant to IFRS 10, starting from the 31<sup>st</sup> December 2020. For that reason, based on the Reporting Package approved by Italtel's Board of Directors, the Annual Financial Report at 31 December 2020 consolidates only Italtel's income statement items in accordance with IFRS 5, representing them as "discontinued operations".

#### **Financial Statements at 31 December 2019**

Exprivia Group closed 2019 with revenues of 526.4 million euro compared to 623.4 million euro in 2018, EBITDA of 14.5 million euro compared to 41.8 million euro in 2018, EBIT of -170.5 million euro compared to 21.0 million euro in 2018, net result of -239.1 million euro compared to -0.8 million euro in 2018 and Net Financial Position of -225.7 million euro compared to -214.6 million euro in 2018. The results are affected by the significant write-downs, mainly of intangible items, made to Italtel S.p.A.'s Reporting Package, resulting

from the crisis situation of the same. Italtel's consolidated figures in the Annual Report for the year ended at 31 December 2019 are based on the Reporting Package approved by Italtel's Board of Directors.

Exprivia Group, net of Italtel, closed 2019 with revenues increased by 4.4% compared to the previous year, reaching 168.5 million euro compared to 161.4 million euro in 2018. EBITDA, also as a consequence of IFRS 16, grew by 6.0% to reach 16.8 million euro (10% of revenues) compared to 15.9 million euro in 2018. EBIT stood at -14.6 million euro (-224.2% compared to 11.8 million euro in 2018 and equal to -8.7% of 2019 revenues, due to the write-down of the investment in Italtel) and net result stood at -21.0 million euro (equal to -12% of revenues) compared to -3.1 million euro in 2018. Despite the introduction of the new accounting standard IFRS 16, the net financial position improved by 4.1% to -43.9 million euro compared to -45.8 million euro as at 31 December 2018. EBIT and net result were affected by the full impairment of the investment in Italtel S.p.A..

The delay in the approval of the Financial Statements at 31 December 2019 was essentially caused by the uncertainty that characterized, in the last year, the outcome of Italtel's recovery process and therefore the existence of the assumption of the latter's business continuity. In light of the development of the composition procedure that involved Italtel, admitted by the Court of Milan, the Board of Directors of Exprivia, on the last 30<sup>th</sup> April, proceeded with the preparation and approval of its 2019 draft financial statements, as it considered that, in terms of high probability, the assumption of the business continuity of Italtel existed.

### **Appointment of the Board of Directors and the Board of Statutory Auditors for the period 2021-2023**

The Shareholders' Meeting of Exprivia appointed the new Board of Directors and the Board of Statutory Auditors who will remain in office for three financial years until the approval of the financial statements at 31 December 2023.

On the proposal of the shareholder Abaco Innovazione S.p.A. the Assembly elected the following as directors of the Company: Domenico Favuzzi (chairman), Dante Altomare, Angela Stefania Bergantino (independent), Marina Lalli (independent), Alessandro Laterza (independent), Valeria Anna Savelli, Giovanni Castellaneta.

In the same meeting, the new board of statutory auditors was appointed, again on the proposal of the shareholder Abaco Innovazione S.p.A., consisting of Dora Savino (chairman), Mauro Ferrante, Andrea Delfino and, as alternate members, Mariantonella Mazzeo and Vincenzo Ottaviano.

The curriculum vitae of the Directors and Statutory Auditors are available at the Company registered office and on the website [www.exprivia.it](http://www.exprivia.it) in the section Corporate> Corporate governance> Shareholders' Meeting> Ordinary Shareholders' Meeting of 23-24 June 2021.

### **Further decisions of the Shareholders Meeting**

Today's Shareholders' Meeting examined and approved the the Relazione degli Amministratori sul Governo Societario e sugli Assetti Proprietari respectively for the years 2020 and 2019, the Report on the 2021 Relazione sulla Remunerazione e sui compensi corrisposti 2019-2020 and the Dichiarazione Consolidata di Carattere Non Finanziario, respectively for the years 2020 and 2019, pursuant to Legislative Decree 254/16.

We inform that the financial statements of Exprivia S.p.A. and the consolidated financial statements of the Group as at 31 December 2019 and the financial statements of Exprivia S.p.A. and the consolidated financial statements of the Group as at 31 December 2020, accompanied by the documentation required by the actual regulations, are deposited, in accordance with law, at the Company's registered office and at Borsa Italiana S.p.A., available to anyone who requests it, and published on the website [www.exprivia.it](http://www.exprivia.it).

The summary statement of voting will be published on the website [www.exprivia.it](http://www.exprivia.it), in compliance with art. 125-quater, second paragraph, of the Testo Unico della Finanza (TUF), within the prescribed deadline.

The minutes of the Shareholders' Meeting will be made available to the public according to the methods and timescales envisaged by current legislation.

Pursuant to comma 5 article 154 bis of TUF, the executive manager responsible for preparing the corporate accounts, Mr. Valerio Stea, states that the financial report in this press release contains and matches the documentary records, books and accounting records.

## Exprivia

Exprivia is the head of an international group specialized in Information and Communication Technology able to address the drivers of change in the business of its customers thanks to digital technologies.

With a consolidated know-how and a long experience given by the constant presence on the market, the group has a team of experts specialized in different technological and domain fields, from Capital Market, Credit & Risk Management to IT Governance, from BPO to CyberSecurity, from Big Data to the Cloud, from IoT to Mobile, from networking to business collaboration up to the SAP world. The group supports its customers in the Banking & Finance, Telco & Media, Energy & Utilities, Aerospace & Defense, Manufacturing & Distribution, Healthcare and Public Sector sectors. The offer includes solutions consisting of own and third-party products, engineering and consulting services.

Today the group has about 2,400 professionals distributed in 7 countries worldwide.

Exprivia S.p.A. is listed on the Italian Stock Exchange on the MTA (XPR) market.

The company is subject to the management and coordination of Abaco Innovazione S.p.A.

[www.exprivia.it](http://www.exprivia.it)

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