

## Press Release

### ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

#### IN ORDINARY SESSION:

- **Financial statements approved and consolidated financial statements as at 31 December 2021 presented**
- **New Board of Directors and Independent Auditors appointed**
- **Buy-back plan authorised**

#### IN EXTRAORDINARY SESSION:

- **Amendment to the articles of association approved**

#### BOARD OF DIRECTORS

- **Riccardo Iacometti appointed Chairman and Chief Executive Officer**
- **Alberto Maglione appointed Executive Deputy Chairman**
- **Giovanni Bulckaen and Marco Guidi appointed as independent directors**
- **Buy-back plan launched**

**Viareggio, 29 April 2022 - Farmaè S.p.A.** – a company listed on the **Euronext Growth Milan** market of Borsa Italiana, a leading integrated platform in Italy in the healthcare, beauty and wellness sectors – (the "**Company**") announces that today, (i) the Ordinary and Extraordinary Shareholders' Meeting and, afterwards, (ii) the Board meeting of the Company were held to resolve, each within their respective areas of competence, on the following items on the agenda.

#### ORDINARY SESSION

#### **Approval of the financial statements as of 31 December 2021 and allocation of the profit for the year**

The Ordinary Shareholders' Meeting approved the Financial Statements as at 31 December 2021, drafted for the first time according to IAS/IFRS international accounting standards, which closed with a negative net result of EUR 0.4 million.

The Shareholders' Meeting also examined its first Consolidated Financial Statements, which show revenues of €82.5 million (+28.7% YoY), an EBITDA Adj of €2.7 million, compared to €0.6 million in 2020, and a net loss of €90 thousand against a loss of €1 million in 2020; the Farmaè Group's Net Financial Position is negative (debt) for €14.1 million.

The Shareholders' Meeting also approved to carry forward the Farmaè S.p.A. result for the year, i.e. the €401,179 loss.

The financial statements as at 31 December 2021 and the consolidated financial statements as at 31 December 2021 are available - within the terms and according to the procedures provided for by law - on the website of Borsa Italiana S.p.A. and of the Company [www.farmaegroup.it](http://www.farmaegroup.it) (section "Investor Relations" - "Financial statements and periodic reports") to which reference should be made.

### **Appointment of the Board of Directors**

The Shareholders' Meeting, in ordinary session, resolved to appoint a Board of Directors for the duration of three financial years (i.e. until approval of the financial statements as at 31 December 2024); the Board includes 7 members, all drawn from the only list (list no. 1) submitted by the shareholder RIAC Holding S.r.l.:

1. Riccardo Iacometti
2. Alberto Maglione
3. Marco Di Filippo
4. Giuseppe Cannarozzi
5. Giovanni Bulckaen (independent director)
6. Vincenza Nicoletta Colucci
7. Marco Guidi (independent director).

Please note that the résumés of the newly appointed directors, as well as the list of any administration and control positions held in other companies as at today's date and the declarations on the possession of the requirements to hold the relevant position, are available on the website of Borsa Italiana S.p.A. and in the "Governance" section ("Shareholders' Meetings - 29 April 2022") of the Company's website [www.farmaegroup.it](http://www.farmaegroup.it).

None of the newly appointed directors holds any equity interest in the Company, with the exception of (i) Riccardo Iacometti who holds, directly, 2.92% of the Company's share capital with voting rights and, indirectly through RIAC Holding S.r.l, 55.71% of the Company's share capital with voting rights, (ii) Marco Di Filippo who holds, indirectly through MDF Holding S.r.l., 16.25% of the Company's share capital with voting rights and (iii) Vincenza Nicoletta Colucci who holds 0.003% of the Company's share capital with voting rights.

The Shareholders' Meeting also set the total annual remuneration of the members of the Company's administrative body, including directors holding special offices, at €450,000.00.

### **Appointment of the Auditing Company**

On the proposal of the Board of Statutory Auditors, the Shareholders' Meeting, in its ordinary session, also appointed Deloitte & Touche S.p.A. to audit the accounts until the approval of the financial statements for the year 2024.

## **Plan for the purchase and disposal of treasury shares**

Today the Shareholders' Meeting, in ordinary session, resolved to authorise the plan for the purchase and disposal of treasury shares in light of the reasons and according to the terms and conditions listed below.

### *Objectives of the plan for the purchase and disposal of treasury shares*

The objective of the plan for the purchase and disposal (to be intended, by way of example and not limited to, as a sale, exchange, contribution and/or other use) of treasury shares is to allow the Company to (a) use treasury shares within the scope of transactions connected to ordinary operations or projects consistent with the strategic lines that the Company intends to pursue, in relation to which the opportunity to exchange shares arises, with the main objective therefore of acquiring a portfolio of treasury shares that can be used in the context of extraordinary financial operations and/or other uses deemed to be of financial-management and strategic interest for the Company, with the aim therefore of finalising corporate integration operations with potential strategic partners, exchanges of shareholdings or commercial and/or professional agreements deemed to be strategic for the Company; and (b) take action (where possible and provided for by the applicable legal and regulatory provisions), in compliance with the provisions in force, including through intermediaries, to contain abnormal movements in prices and to regularise the trend of trading and prices, in the face of momentary distortions linked to excessive volatility or poor trading liquidity or, more generally, to support the liquidity of the stock and the efficiency of the market.

### *Maximum number, category and nominal value of the shares to which the authorisation refers*

The Shareholders' Meeting authorised the Board of Directors to purchase (fully paid up) ordinary shares of the Company, in one or more tranches, in an amount to be set freely by the Board of Directors up to a maximum of 700,000 (treasury) shares, in compliance with the laws and regulations in force at the date of the transaction. Pursuant to Article 2357, paragraph 3 of the Italian Civil Code, the nominal value of the shares purchased may not exceed one fifth of the Company's share capital, taking into account for this purpose any shares held by its subsidiaries.

### *Maximum purchase outlay*

The maximum purchase outlay authorised to the Board of Directors is set at EUR 12,000,000. Pursuant to Article 2357 of the Italian Civil Code, the purchase of treasury shares is allowed within the limits of the distributable profits and available reserves resulting from the last approved financial statements and may only concern fully paid-up shares.

### *Duration of Shareholders' authorisation*

The Shareholders' Meeting granted the authorisation to purchase treasury shares for the maximum duration allowed by Article 2357, paragraph 2, of the Italian Civil Code, and therefore for a period of 18 months from the date of the related Shareholders' Meeting resolution (i.e. until 28 October 2023), with the power of the Board of Directors to proceed with the authorised transactions on one or more

occasions and at any time, as freely determined by the Board of Directors, in compliance with applicable regulations. The authorisation to dispose of treasury shares was granted without a time limit, due to the absence of limits in this sense in the current legal provisions and the opportunity to allow the Board of Directors to avail itself of maximum flexibility, also in terms of time.

#### *Minimum and maximum consideration*

The Shareholders' Meeting authorised the purchase price of the shares to be identified on a case-by-case basis, having regard to the method chosen to carry out the transaction and in compliance with any regulatory requirements or accepted market practices (which may be applicable to the Company or used by it), but in any case not less than 10% lower and not more than 10% higher than the arithmetic mean of the official prices recorded by the Company's shares on the Euronext Growth Milan multilateral trading system during the five trading days prior to each individual purchase transaction - except in cases where the shares are exchanged, contribution, assignment or other acts of disposition other than in cash, in which the economic terms of the transaction will be determined, in compliance with applicable regulations, on the basis of the nature and characteristics of the transaction - and in any case in compliance with the terms and conditions established by Delegated Regulation (EU) no. 2019/1052 and other applicable regulations (including those of a European or supranational nature) and the aforementioned accepted practices (where applicable), without prejudice to the possibility of exceeding these limits in the event of extremely low liquidity in the market, again under the conditions mentioned in the aforementioned regulations. With regard to the acts of disposal and/or use of treasury shares, the authorisation provides that they must be carried out at the price or, in any case, according to criteria and conditions determined by the Board of Directors, having regard to the methods actually used, the trend in share prices in the period preceding the transaction and the best interests of the Company.

#### *Procedures for carrying out transactions*

The authorisation was granted for the purchase of treasury shares according to any of the methods permitted by current legislation to be identified from time to time at the discretion of the Board of Directors (or the person delegated to do so), and therefore including by means of a public purchase or exchange offer or by means of purchases made on the Euronext Growth Milan market through an intermediary meeting all the legal requirements, who will be given the relevant mandate by the Board of Directors, in accordance with market practices that do not allow the direct matching of proposed purchases with specific proposed sales. With regard to transactions involving the disposal and/or use of treasury shares, the authorisation allows for the adoption of any method that may be appropriate depending on the purposes pursued, to be carried out also through intermediaries, in compliance with the provisions of law and regulations in force on the subject, both national and EU.

## EXTRAORDINARY SESSION

### **Amendments to the Articles of Association**

The Shareholders' Meeting, in extraordinary session, resolved to (i) align the Articles of Association to the new names "Euronext Growth Milan" and "Euronext Growth Advisor" and (ii) amend Article 9

of the Articles of Association in order to better clarify the scope of activities of the Panel appointed by Borsa Italiana S. p.A. as set forth in the Euronext Growth Milan Regulation and, in particular, in order to exclude from the scope of the Panel's activity the procedure set forth in articles 108 and 111 of the TUF (in compliance with the provisions of the clause on public tender offers set forth in Schedule six of the aforesaid Regulation).

The updated by-laws will be made available to the public - within the terms and according to the procedures provided for by law - on the website of Borsa Italiana S.p.A. and of the Company [www.farmaegroup.it](http://www.farmaegroup.it) (Governance" section - "Shareholders' Meetings") to which reference should be made.

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During today's Board meeting held after the Shareholders' Meeting, Riccardo Iacometti was appointed Chairman of the Board of Directors and Chief Executive Officer, and Alberto Maglione was appointed Executive Vice-Chairman, granting each of them the relevant powers to allow the regular execution of the Company's management actions. Alberto Maglione was also reconfirmed as the Company's investor relator.

Marco Di Filippo was reconfirmed as "General Manager" of the business unit linked to the "AmicaFarmacia" brand.

With specific reference to the directors Giovanni Bulckaen and Marco Guidi, the Board of Directors verified that they meet the independence requirements set forth in article 148, paragraph 3 of the TUF.

The Board of Directors allocated to each director the total annual fee determined by today's Shareholders' Meeting, subject to the favourable opinion of the Board of Statutory Auditors with reference to the fee due to directors holding special offices.

The Board of Directors also resolved to launch the plan for the purchase and disposal of treasury shares, with effect from today's date, under the same terms and conditions and in light of the same reasons authorised by today's Shareholders' Meeting.

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The summary report on voting and the minutes of the Shareholders' Meeting will be made available to the public - within the terms and according to the procedures provided for by law - on the website of Borsa Italiana S.p.A. and of the Company [www.farmaegroup.it](http://www.farmaegroup.it) (Governance" section - "Shareholders' Meetings") to which reference should be made.

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This press release is available in the Investor Relations section of the Farmaè website [www.farmaegroup.it](http://www.farmaegroup.it).

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Established in Viareggio in 2014 and listed since July 2019 on Euronext Growth Milan market of Borsa Italiana, Farmaè is a media platform and a benchmark, a leader in Italy in the Healthcare, Beauty and Wellness sectors. Farmaè Group today controls Farmaè, AmicaFarmacia, Beautyè, Sanort and the media company Valnan Communications. The Group places the customer at the centre of its circular activities, responding immediately, quickly and pragmatically to every need, ensuring a unique customer experience, regardless of the purchase



channel used. Farmaè Group is also the primary reference for industries investing in the millions of visitors to online platforms, thus recognizing the Group's main brands as true Media.

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