

## El.En. Spa Annual Shareholders' Meeting

- **Approved 2019 financial report**
- **Approved allocation of net profit to extraordinary reserve**
- **Approved compensation report and governance report**
- **Appointed Auditors for the years 2021- 2029**

**Firenze, June 4<sup>th</sup>, 2020** – The shareholders of El.En. S.p.A., leader on the laser market and listed on the Star segment of the Borsa Italiana, met today for the annual meeting and approved El.En. Spa's financial report as of December 31<sup>st</sup>, 2019, and the proposal resolved within the Board of Directors meeting held on April 24<sup>th</sup> 2020 to suspend the distribution of dividends previously resolved on March 13<sup>th</sup>, 2020, allocating 2019's net profit in full to extraordinary reserve.

In year 2019 the **El.En. Group** registered **consolidated revenues for** 400,8 million of Euro, up 15,8% on the 346 million of euro of the previous year.

**Gross Margin** was 156 million of Euro, up 13,5% on the 137,5 million of the previous year, with 38,9% margin on revenues.

**EBITDA** reached 46,3 million of euro (with an 11,6% margin on revenues) up 30% from the 35,6 million of euro of 2018.

**EBIT** was positive for 38,2 million of euro up 27,4% on the 30 million of euro of 2018, with a 9,5% margin on revenues.

Also due to financial income, **pre-tax income** as of December 31<sup>st</sup>, 2019 was equal to 38,6 million of euro up 30,8% and with a 9,6% margin on revenues, it had been 29,5 million in 2018.

The group closed the year 2019 with a **net income** of 26 million of euro vs. 16,8 million of the previous year (up 54,9%). The margin on revenues in 2019 was 6,5% up from 4,9% of the previous year.

The **Net Financial Position** as of December 31<sup>st</sup>, 2019 was positive for 61,4 million of euro.

The **2019 financial report** for the **parent Company** registered in 2019 **revenues** for 67,7 million of euro up from the 62,1 million of euro of 2018, with a 9,0% growth.

**EBITDA** registered a positive balance for 3,2 million of euro up from the 1,9 million of euro of 2018 and with a 4,8% impact on revenues as of December 31<sup>st</sup>, 2019; **EBIT** was 1,7 million of euro in 2019 up 243% on the 0,5 million of euro of the previous.

The year closed with a **net profit** equal to 5,8 million of euro up 107,3% on the 2,8 million of euro of 2018 and with an 8,6% margin on revenues.

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The manager in charge of preparing the corporate accounting records, Enrico Romagnoli, declares, pursuant to paragraph 2, article 154-bis of the Consolidated Finance Law, that the accounting disclosures provided in this document correspond to the accounting records, books and entries.

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### **Dividend suspension and allocation of 2019 net profit to extraordinary reserve.**

The shareholders meeting resolved to approve the proposal approved by the Board of Directors on April 24th, 2020, to suspend the dividend distribution previously resolved on March 13, 2020 allocating 2019's net profit in full to extraordinary reserve. The 2019 dividend could be proposed when the impact on the economic outlook of the current situation due to spread of COVID-19 is more clearly outlined.

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The Shareholders' Meeting also approved the annual report on Corporate Governance and Ownership Structure and that on compensation and paid compensation, in accordance with art. 123-ter T.U.F. paragraph 3-bis and art. 123-ter T.U.F. paragraph 6.

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In addition, the shareholders proceeded to appoint Ernst & Young S.p.a. as auditing firm for the period 2021-2029.

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The documentation required by current legislation relating to today's Shareholders' Meeting is made available to the public at the Company's headquarters, at Borsa Italiana SpA, on the website [www.elengroup.com](http://www.elengroup.com), on the authorized storage mechanism [www.emarketstorage.com](http://www.emarketstorage.com), according to the law.

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The summary voting report referred to in art. 125-quater, paragraph 2, T.U.F. will be made available on the company's website [www.elengroup.com](http://www.elengroup.com) within five days. The minutes of the Shareholders' Meeting will be made available to the public in the manner and terms established by law.



**El.En.**, an Italian company, is the parent of a high-tech industrial group operating in the optoelectronics sector. Based on proprietary technology and multidisciplinary know-how, the El.En Group manufactures laser sources (gas, semiconductor, solid-state and liquid) and innovative laser systems for medical and industrial applications. The El.En. Group is the laser market leader in Italy and among the top operators in Europe. It designs, manufactures and sells worldwide:

- Medical laser equipment used in dermatology, cosmetics, physiotherapy, dentistry and gynecology;
- Industrial laser systems for applications ranging from cutting, marking and welding metals, wood, plastic and glass to decorating leather and textiles and restoring/conserving artwork;
- Laser systems for scientific research

EL.EN has been listed on the Star (MTA) of Borsa Italiana. Its market capitalization amounts to Euro 440 million.

Cod. ISIN: IT0005188336

Code: ELN

Listed on MTA

Mkt cap.: 440 of euro

Cod. Reuters: ELN.MI

Cod. Bloomberg: ELN IM

For further information:

**El.En S.p.A.**

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