

El.En. Spa Annual Shareholders' Meeting

- **Approved 2018 financials with the distribution of a 0,40 euro per share dividend**
- **Approved the compensation report**
- **Appointed new Statutory auditors for the next three years**

Florence, May 15th 2019 – 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 31st, 2018.

In year 2018 the El.En. group registered **consolidated revenues** for 346 million of euro, up 12,9% compared to last year.

Gross Margin was 137,4 million of euro, up 8% on the 127,3 million of 2017, with a 39,7% margin on sales.

EBITDA reached 35,6 million of euro (10,3% on revenue), slightly decreasing by 1,40% on the 36,1 million of euro of 2017.

EBIT was positive for 30 million of euro down 1,52% on the 30,4 million of euro of 2017 with an impact on sales at 9,9%.

Benefiting of a widely positive financial income, mainly due to the forex gains tied to the strengthening of the US dollar against the Euro, **pretax income** as of December 31st, was 29,5 million of euro, up 8,6% on the 27,2 million of 2017.

The Group closed the 2018 financials report with a **net income** of 16,8 million of euro up 7,4% on the 15,6 million of 2017. The margin on sales was roughly 5% in line with the previous period.

The **Net Financial Position** as of December 31st, 2018 was positive for 62,5 million of euro.

The **Parent company** registered in 2018 **revenues** for 62,1 million of euro, up from the 54 million of euro of 2017.

EBITDA was positive for 1,9 million of euro, it was 283 thousands of euro in 2017. **EBIT** removed the 980 thousands of Euro loss of 2017 marking 483 thousands of euro profit in 2018, returning to generate profits from operations.

The financial year closed with a **Net income** of 2,8 million of euro up on the 41 thousand euro of the past 2017.

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.

Shareholders' meeting approved the proposal of the Board of Directors to distribute a **dividend** of 0,40 Euro per share, in compliance with art. 2357-ter c.c., with payment date May 29th, 2019 (coupon no. 3 on the Stock Market on May 27th 2019) with record date May 28th, 2019.

The Shareholders' meeting approved the annual compensation report in compliance with art. 123-ter, comma 6, T.U.F., providing the guidelines on general compensation policy for 2019-2020

Moreover the shareholders' meeting appointed the Board of Statutory Auditors for the three- year period 2019-2021 and, therefore, until the approval of financial report for year 2021, and designated as President Vincenzo Pilla and also appointed Rita Pelagotti and Paolo Caselli as mayor auditors and Daniela Moroni and Gino Manfriani as deputies.
he Statutory Board was elected on the basis of the sole list presented, that has been voted by the 68,423% of shareholders.

All the appointed professionals declared to be in possession of the independence requirements as provided by art. 148, T.U.F. and that they are compliant with other law and bylaws requirements. Furthermore the each Statutory Auditor declared to own the following shareholding as at the date of December 31st 2018:

- Vincenzo Pilla: n. 1200 ordinary shares of El.En. S.p.a.;
- Paolo Caselli: none
- Rita Pelagotti: n. 500 ordinary shares of El.En. S.p.a..

The curriculum vitae of the appointed auditors are available on the website of the company www.elengroup.com sect. Investor Relations.

The documentation required by current legislation regarding today's Shareholders' Meeting is made available to shareholders and the public at the registered office, at Borsa Italiana Spa, on the website www.elengroup.com and on the authorized storage mechanism www.emarketstorage.com in the terms established by law.

The summary report on the voting pursuant to art. 125-quater, paragraph 2, T.U.F. it will be made available on the company website 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 315 million.

Cod. ISIN: IT0005188336

Code: ELN

Listed on MTA

Mkt cap.: 315 million of euro

Cod. Reuters: ELN.MI

Cod. Bloomberg: ELN IM

For further information:

El.En S.p.A.

Investor Relator

Enrico ROMAGNOLI - finance@elen.it

Tel. +39 055 8826807

Polytems HIR

Financial Communication, IR and Press Office

Bianca FERSINI MASTELLONI - b.fersini@polytemshir.it

Paolo SANTAGOSTINO - p.santagostino@polytemshir.it

Silvia MARONGIU - s.marongiu@polytemshir.it

Tel. +39 06-69923324