

Press release

El.En. : update on the effects of Covid 19

- ***Operations in our plants***
- ***Postponement of the shareholders' meeting***

Florence, March 24th, 2020 – El.En. S.p.A., leader on the laser market and listed on the STAR Segment of the Italian Stock exchange, released today an update comment on the current status of its production and demand following the acceleration of the COVID 19 pandemic worldwide.

All three plants in China are operational again, after the closure which began for the Chinese New Year holidays on the 15th of January and continued to contain the epidemic. In Lin Yi and Wenzhou production was restarted in the first days of March, and Wuhan, right in the epicenter of the epidemic, is today experiencing its very first day of gradual recovery of activity.

In the Italian factories, following the intensification of the spread of the virus and the subsequent orders issued by the national and local Authorities, measures were taken to safeguard the health of Group employees and the community. In particular, the number of workers present in the company was reduced through the extensive use of smart working and business travelling was almost cancelled. With a view to safety and as a precautionary measure, production at the Quanta System plant in Samarate (VA), in the epidemiologically most significant area of the peninsula, was suspended on March 16th, maintaining a minimal capacity for the supply of essential surgical material for hospitals and treatment centers.

In recent days, with the evolution of the global scenario, a sudden and unexpected alteration in demand was experienced. On the Italian market due to the forced interruption of the activities of our customers in the aesthetic and medical sector (with the exclusion of hospitals), and the slowdown of all activities in general, including manufacturing ones. Abroad, the measures to close commercial and production activities taking place in our main export countries - among others the USA, Germany, France, Spain - have caused the suspension of a part of orders in progress.

Acknowledging the situation, the Group is temporarily suspending production activities in all plants in Italy, making use of all economic support measures for families, workers and businesses related to the epidemiological emergency from COVID-19, provided for by Law Decree 17 March 2020 n. 18.

Every essential service will be guaranteed, including customer care and assistance provided by staff both in the company and in smart working, and in any case the maintenance and assistance service for healthcare facilities that need urgent interventions on the medical devices provided by the Group.

As for the group companies based abroad, the Japanese companies are operating to date without particular limitations, Asclepion in Germany has adopted measures to reduce working hours, Deka Sarl in France has stopped operating resorting to earnings integration, and Cutlite do Brasil carries out its activity remotely in smart working, only.

The overall economic and financial performance of the Group companies is currently significantly affected by the exceptional emergency situation created by the spread of COVID-19 and by the consequent evolution of the global economic scenario, without, however, allowing us today any reasonable forecast in this regard. More precise information will be disclosed on the occasion of subsequent periodic reports.

El.En. Group is confident that its great strengths and capabilities will allow to quickly establish itself again as soon as the markets open up again. For the moment the Group is forced to slow down its operations until the local and international market conditions will allow it to freely work to pursue its ambitious growth plans. The Group is ready and has the resources available to restart production and its operations at full speed.

Postponement of the shareholders' meeting and of the dividend record date

By partially amending the March 13th, 2020 press release, El.En. hereby gives notice that:

- the shareholders' meeting will be called on June 4th 2020 (the first call), and on June 18th (the second call);
- for the proposed payment of a dividend of euro 0.40 for each share, the dates are amended as follows: the dividend will be paid on July 1st 2020, June 29th 2020 *ex dividend date* (coupon n. 4) and June 30th record date

El.En. è capofila di un Gruppo Industriale high-tech, operante nel settore opto-elettronico, che produce con tecnologia propria e know-how multidisciplinare sorgenti laser (a gas, a semiconduttori, allo stato solido e liquido) e sistemi laser innovativi per applicazioni medicali ed industriali. Il Gruppo El.En., leader in Italia nel mercato dei laser e tra i primi operatori in Europa, progetta, produce e commercializza a livello mondiale:

- *Apparecchiature laser medicali utilizzate in dermatologia, chirurgia, estetica, fisioterapia, odontoiatria, ginecologia.*
- *Sistemi laser industriali per applicazioni che spaziano dal taglio, marcatura e saldatura di metalli, legno, plastica, vetro alla decorazione di pelli e tessuti fino al restauro conservativo di opere d'arte;*
- *Sistemi per applicazioni scientifiche/ricerca.*

EL.EN è quotata al segmento STAR (MTA) di Borsa Italiana con una capitalizzazione di mercato di circa 300 milioni di euro.

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