



PRESS RELEASE

Information pursuant to Article 114, paragraph 5 of Legislative Decree No. 58/1998

Monthly financial information - reporting period: February 2023

San Mauro Torinese, March 31, 2023 - Fidia S.p.A. (the "**Company**" or "**Fidia**"), listed on the regulated market Euronext Milan (EXM) of Borsa Italiana S.p.A, pursuant to Article 114, paragraph 5 of Legislative Decree No. 58/1998 ("**TUF**"), in compliance with the request of Consob on November 9, 2020 (prot. No. 1112497/20 of 6/11/2020), the Company shall publish by the end of each month and in the manner set forth in Part III, Title II, Chapter I of Consob Regulation No. 11971/1999, as amended ("**Issuers' Regulation**"), a press release, with the following information updated as of the end of the previous month:

- a) the net financial position of the Company and the Group headed by Fidia (the "**Group**" or the "**Fidia Group**"), showing short-term components separately from medium- to long-term components;
- b) the overdue debt positions of the Company and the Fidia Group, broken down by nature (financial, commercial, tax, social security, and due to employees) and any related creditor response initiatives (reminders, injunctions, suspensions in supply, etc.);
- c) the main changes in the Company's and the Fidia Group's related party relationships since the last approved annual or half-year financial statements *pursuant to* Article 154-ter of the TUF.

Therefore, as requested by the Supervisory Authority pursuant to the aforementioned request, Fidia, by means of this press release, discloses the aforementioned information referring to the date of **February 28, 2023** - set forth below - regarding the Company and the Fidia Group, as well as any other information useful for a full appreciation of the evolution of the corporate situation.

The Company adopts, in compliance with the relevant regulations, the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board, endorsed by the European Commission in accordance with the procedure set forth in Article 6 of Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of July 19, 2002, effective as of February 28, 2023.

Finally, it should be noted that the statements in this press release are expressed in thousands of euros and the amounts have not been audited.

A) Net financial position of the Company and the Fidia Group, showing short-term components separately from medium- to long-term components

The net financial position of Fidia and the Fidia Group as of February 28, 2023, is provided below, with a comparison with data as of December 31, 2022 and December 31, 2021, showing short-term components separately from medium- to long-term components.

This representation incorporated the communication issued by ESMA on March 4, 2021 on "Guidance on disclosure requirements under the Prospectus Regulation" (ESMA 32-382-1138) having effective date of application as of May 5, 2021.

Net financial position of Fidia S.p.A. as of February 28, 2023

Financial Position (thousands of euros)		28.02.23	31.12.22	2021
A	Cash and cash equivalents	651	1,421	1,970
B	Cash equivalents to cash and cash equivalents	-	-	-
C	Current financial assets	69	69	84
D=A+B+C	Liquidity	720	1,490	2,054
E	Current financial debt	17	13	5,956
F	Current part of non-current financial debt	760	1,417	2,939
G=E+F	Current financial debt	777	1,430	8,895
H=G-D	Net current financial debt	57	-60	6.841
I	Non-current financial debt	4,558	4,875	5,222
J	Debt instruments	-	-	-
K	Trade and other non-current payables	5,320	4,655	15,530
L=I+J+K	Non-current financial debt	9,878	9,530	20,752
M=H+L	Total financial debt	9,935	9,470	27,593

Net financial position of the Fidia Group as of February 28, 2023

Financial Position (thousands of euros)		28.02.23	31.12.22	2021
A	Cash and cash equivalents	4,408	4,869	5,267
B	Cash equivalents to cash and cash equivalents	-	-	-
C	Current financial assets	-	-	-
D=A+B+C Liquidity		4,408	4,869	5,267
E	Current financial debt	17	13	4,414
F	Current part of non-current financial debt	1,209	1,866	2,939
G=E+F Current financial debt		1,226	1,879	7,354
H=G-D Net current financial debt		-3,183	-2,989	2,087
I	Non-current financial debt	5,746	6,094	6,608
J	Debt instruments	-	-	-
K	Trade and other non-current payables	4,965	4,309	10,300
L=I+J+K Non-current financial debt		10,711	10,403	16,908
M=H+L Total financial debt		7,528	7,413	18,995

The above items also include residual debts of approx. € 6.1 million under the approved composition plan, thus reduced as a result of the write-off and prededuction payments made so far.

The net financial position as of February 28, 2023-as depicted in the previous tables of Fidia and the Fidia Group-incorporates, together with the liquidity trends resulting from normal operating phases:

- (i) The effects of the agreement concluded with BNL on February 14, 2023. This agreement provides for the reduction of the debt related to unpaid rent in previous years, until 12/31/2022, concerning the real estate complex located in San Mauro Torinese. The company accounted for this agreement in accordance with IAS/IFRS accounting standards as it fell under the application of IFRS 16, and consequently the financial debt was recorded in the calculation of the NFP of previous months . Following the signing of the aforementioned agreement for € 446 thousand, the previous financial debt of € 1 million was written off and the remaining debt of € 394 thousand (decreased following the payment of the installment of € 52 thousand made at



the end of February) was recorded as a trade debt since this agreement does not fall under the application of IFRS 16. The company has entered into a new lease agreement (duration 01/2023- 12/2023) which has not been accounted for by the company in accordance with IFRS16 and consequently the related financial debt is not included in the NFP as of 02/28/2023.

In addition to the effects already highlighted in the previous Communiqué:

- (ii) the effects of the debt write-off resulting from the publication, on June 24, 2022, by the Court of Ivrea of the decree of approval of the arrangement with creditors submitted by Fidia on September 29, 2021;
- (iii) the net resources resulting from the full execution of the capital increase reserved for subscription to FAI Bidco Uno S.r.l. for a total of EUR 2,000,000.00 - subscribed and paid up on November 23, 2022 - resolved by the Extraordinary Shareholders' Meeting on November 18, 2022, as provided for in the financial maneuver underlying the arrangement proposal.

B) Overdue debt positions of the Company and the Fidia Group, broken down by nature (financial, commercial, tax, social security, and employee-related) and any related creditor response initiatives (reminders, injunctions, suspensions in supply, etc.).

The table below summarizes the Company's and Group's overdue debt positions as of February 28, 2023, broken down by nature (financial, trade, tax, social security, and employee).

Thousands of euros	Fidia	Fidia Group
Financial debts	168	168
Trade payables	4,009 (a)	4,169 (c)
Tax debts	650	650
Social security debts	661 (b) (e)	692 (d)
Payables to employees	716	716
(F)Total	6,204	6,395

It should be noted that:

- **(a)** in Fidia's trade payables, EUR 469 thousand relate to intercompany balances with subsidiaries;
- **(b)** the Company, with reference to tax and contribution payments, pertaining to the months of March 2020 (due on April 16, 2020) and April 2020 (due on May 16, 2020), availed itself of the provisions of Article 61 of Decree Law No. 18 of March 17, 2020 (converted into Law No. 27/2020), as subsequently amended by Decree Law No. 34 of May 19, 2020 (converted, with amendments, by Law No. 77/2020) and postponed, as provided by the various aforementioned laws, the payment of taxes and contributions to be paid as of September 16, 2020. It should also be noted that the payment of these contribution charges was also suspended effective December 2020 in deference to the bankruptcy procedure;
- **(c)** the total amount of 4,169 thousand euros includes 630 thousand euros of overdue trade payables related to subsidiaries;
- **(d)** overdue social security debts at the group level are related to the French subsidiary, in addition to Fidia, in the amount of EUR 31 Thousand;
- **(e)** Fidia's social security debts have increased, since March 2021, due to a particular reclassification related to the November 2020 due dates for contributions related to October 2020; this reclassification led Fidia to record the fulfillment of a debt prior to the opening of the bankruptcy proceedings, to which is paid - after interlocution with INPS - a credit of the same amount used in March 2021



It should be noted that the value of the Group's Debt Positions - and of Fidia in particular - incorporate the effects of the write-off of debts resulting from the publication on June 24, 2022, by the Court of the decree approving the arrangement with creditors submitted by Fidia on September 29, 2021.

With regard to the legal initiatives activated by creditors, it should be noted that, as of February 28, 2023, certain legal actions (in this case, payment injunctions) have been initiated by them concerning receivables that arose in the context of the relevant business relationships. The aggregate value of these positions is approximately 546 thousand euros, all referring to the Parent Company; this value is also unchanged as of the date of this press release.

C) Main changes in the Company's and Fidia Group's related party relationships since the last annual or half-yearly financial statements approved pursuant to Article 154-ter of the TUF.

The Company, either directly or through its subsidiaries, conducts with related parties qualifying as legal entities having relations of belonging to the Group (subsidiaries, including jointly controlled companies with other entities, associates and joint ventures) transactions of a commercial, financial or administrative nature, which are generally part of normal business operations, within the scope of the typical activity of each party concerned. Related parties are defined in IAS 24, adopted in accordance with the procedure in Article 6 of EC Regulation No. 1606/2002.

Transactions with related parties, identified in accordance with IAS 24, are governed by specific contracts defined on the basis of assessments of mutual economic convenience and in compliance with the principle of substantial fairness. In particular, the agreed fees have been determined in compliance with market conditions or - where suitable reference parameters cannot be found on the market - also in relation to the specific characteristics of the services rendered or at conditions similar to those usually practiced with unrelated parties for transactions of a corresponding nature, size and risk and in compliance with the provisions of the law in force.

Please note that there have been no significant changes in the Company's and Group's related party transactions since the last approved financial report.

Statement of the manager in charge of preparing corporate accounting documents

The manager in charge of preparing corporate accounting documents, Rag. Secondo Dentis, declares, pursuant to paragraph 2 of Article 154-bis of the TUF, that the accounting information contained in this press release corresponds to the documentary results, books and accounting records of the Company.

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This press release may contain forward-looking elements about Fidia's future events and results that are based on current expectations, estimates and projections about the industry in which Fidia operates, events and management's current views. Such elements inherently have a component of risk and uncertainty because they depend on the occurrence of future events and on a multiplicity of factors, so many of which are beyond the Group's control, including global macroeconomic conditions, changes in business conditions, further deterioration of markets, impact of competition, political, economic and regulatory developments in Italy.

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This press release is available on the company's website www.fidia.it, in the "Investor Relations" section; at Borsa Italiana S.p.A. and on the authorized storage system "1INFO" at: www.1info.it.

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***Fidia S.p.A.**, is a company listed on Euronext Milan (EXM), with headquarters in San Mauro Torinese (TO). It is one of the world's leading companies in the design, production and distribution of high-performance integrated milling systems, applied mainly in the automotive moulds and dies sector and in the aerospace industry. With over 40 years of experience and around 200 employees, Fidìa Group stands out as one of the few industrial companies able to offer solutions covering the entire milling process, from the definition of the machining programme to the finished product. Fidìa manufactures, sells and maintains all around the world: numerical controls for milling systems, high-speed milling systems, CAM software for milling complex shapes.*

FURTHER INFORMATION

Investor Relator

Rag. Secondo Dentis

tel. 011 2227201

investor.relations@fidia.it

Barabino&Partners

Office: +39 02/72.02.35.35

Stefania Bassi

s.bassi@barabino.it

+39 335.62.82.667

Ferdinando De Bellis

f.debellis@barabino.it

+39 339.18.72.266

Alberto Piana

a.piana@barabino.it

+39 342.76.70.164