



## PRESS RELEASE

### Establishment of the new Board of Directors:

- ***Assignment of proxies and powers: confirmed Luigi Maniglio as Executive Chairman;***
- ***Verification of the requirements of good standing and independence in the Directors and Statutory Auditors appointed by the Shareholders' Meeting on April 27, 2023;***
- ***Establishment of the endoconsiliar committees and appointment of the Lead Independent Director;***
- ***Appointment of the Supervisory Board under Legislative Decree 231/2001 for the three- year period 2023-2026.***

### Business plan update 2023-2026 approved.

San Mauro Torinese, May 16, 2023 – Fidia S.p.A. (“**Fidia**” or the “**Company**”) - a leading group in numerical control technology and integrated systems for the calculation, scanning and milling of complex shapes, listed on the Euronext Milan market of the Italian Stock Exchange - announces that the new Board of Directors, appointed by the Ordinary Shareholders' Meeting held on April 27, 2023, met for the first time on May 12, 2023, under the chairmanship of Luigi Maniglio.

The Board, after noting the appointment by the Shareholders' Meeting of Luigi Maniglio as Chairman of the Board of Directors, resolved to grant him the operational proxies and decision-making and spending powers necessary for the ordinary and extraordinary administration of the Company, except for those otherwise granted by the Articles of Association or retained by the Board within its own sphere of competence, appointing him as Director in charge of the internal control and risk management system, and to grant powers and proxies relating to ordinary management to Director Marco Livelli. The Board unanimously appointed the Vice Chairman of the Board in the person of Roberto Culicchi.

The Board of Directors also ensured that its members met the regulatory and statutory requirements for the purpose of duly constituting the administrative body. In particular, on the basis of the declarations made at the time of candidacy and acceptance of the office and taking into account all the information available to the Company, the Board of Directors ascertained that all its members met the requirements of honorability *pursuant to* Articles 147-*quinquies* and 148, paragraph 4, of Legislative Decree No. 58 of February 24, 1998 (the “**TUF**”) and the absence of causes of ineligibility and incompatibility, as required by current regulations and the Bylaws. The Board of Directors also determined the existence of the independence requirements set forth in Articles 147-*ter* and 148 of the TUF and the Corporate Governance Code in the case of Director Laura Morgagni.

The Board of Directors also ascertained that the regular members of the new Board of Statutory Auditors met the requirements of professionalism, honorability and independence in accordance with Article 148, paragraphs 3 and 4 of the TUF and in accordance with Decree No. 162 of the Minister of Justice March 30, 2000.

In addition, the Board verified that the composition of the Board and the Board of Statutory Auditors complies with current statutory and regulatory provisions on gender balance.

Taking into account the outcomes of the above-mentioned audits, the Board of Directors has, in addition, resolved on the establishment of the following endoconsiliar committees - endowed with

investigative, propositional and advisory functions to support the activities of the administrative body in matters within their respective competencies - and the appointment of their members:

- **Compensation Committee**, composed of Laura Morgagni (Chair), Roberto Culicchi and Monica Donzelli;
- **Control and Risk Committee**, composed of Laura Morgagni (Chairman), Roberto Culicchi and Monica Donzelli. The Audit and Risk Committee also performs the functions of the Related Party Transactions Committee pursuant to the internal procedure "*Guidelines on Related Party Transactions*" adopted by the Company.

The Board of Directors also appointed the *Lead Independent Director* in the person of Director Laura Morgagni.

Finally, at the same meeting, the Board of Directors appointed, for the three-year period 2023-2026, the Supervisory Board pursuant to Legislative Decree 231/2001 ss.mm.ii in the persons of Massimo Ceraolo, acting as Chairman, Mariarosa Schembari and Daniele Catasso as its members.

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### Business plan update 2023-2026 approved

It should be noted that at the same meeting, the Board of Directors also approved the update of the 2023-2026 Business Plan, including forecasts up to fiscal year 2026.

The following table shows the main items of the consolidated balance sheet and income statement represented in the Business Plan, as most recently updated.

Balance Sheet (in thousands)	2022	2023E	2024E	2025E	2026E
Net Fixed Assets (A)	11,333	9,325	8,219	7,022	5,952
Net Working Capital (B)	4,629	11,334	11,400	12,445	13,572
Severance Fund (C)	(1,961)	(1,990)	(2,020)	(2,050)	(2,091)
Other provisions and non-current liabilities (D)	(240)	(1,967)	(1,967)	(1,967)	(1,967)
Net invested capital (A+B+C+D)	13,761	16,701	15,632	15,449	15,465
Share capital	5,123	7,123	7,123	7,123	7,123
AUCAP concordat maneuver -POC	2,000	8,000	2,000		
Shareholders' equity (E) of the group	6,348	16,706	17,062	19,209	22,668
Gross financial debt (F)	12,282	4,536	4,186	3,836	3,486
Cash and cash equivalents (G)	(4,868)	(4,541)	(5,617)	(7,597)	(10,690)
Net Financial Position (H = F+G) (*)	7,414	(5)	(1,430)	(3,760)	(7,203)
Sources of Financing (E+H)	13,761	16,701	15,632	15,449	15,465

(\*) The Business Plan does not incorporate the Net Financial Position/Net Financial Debt in accordance with paragraph 175 of ESMA Guidelines 32-382-1138 dated March 4, 2021, and, therefore, the figures in the table for fiscal year 2022 are not comparable with those reported in the financial statements as of December 31, 2022.

Income Statement (in thousands)	2022	2023E	2024E	2025E	2026E
Net revenue	24,366	30,145	33,531	37,419	45,379
Change in inventories of finished goods and work in progress	(1,246)	(140)	1,302	1,280	2,342
Other operating income	1,487	439	200	716	325
Value of production	24,607	30,443	35,034	39,415	48,047
Value added	7,951	11,579	13,341	15,554	19,168
Gross operating margin (EBITDA)	(2,626)	2,087	3,424	4,657	6,426
Operating income from ordinary operations	(4,925)	441	824	3,183	4,912
(Charges)/Non-recurring income,	0	0	0	0	0
Operating income (EBIT)	(4,925)	441	824	3,183	4,912
Charges and income from debt relief	10,758				
Net financial income and expenses	(287)	(358)	(350)	(320)	(300)
Earnings before taxes (EBT)	5,546	83	474	2,863	4,612
Net income for the year	5,753	83	356	2,147	3,459

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This press release is available on the company's website [www.fidia.it](http://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](http://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, Fidia 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. Fidia 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

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