

Press release

ORDINARY SHAREHOLDERS' MEETING OF EMAK S.p.A.

Approved financial statement for 2020 and the distribution of a dividend of € 0.045 per share

Presentation of the consolidated financial statements

Approved section I and II of the Remuneration Report as for Article 123-ter of D.Lgs. 58/1998

Authorized the purchase and disposal of treasury shares

Bagnolo in Piano (RE), 29 April 2021 - The Ordinary Shareholders' meeting of **Emak S.p.A.** met today and resolved, with regard to the various items on the agenda, in the terms briefly reported below.

Approval of Financial Statement and allocation of profit

The Shareholders' Meeting approved the report of the Board of Directors and the Financial Statements 2020 of Emak S.p.A. and has resolved the distribution of a **gross dividend of € 0.045 per share** (coupon n. 23), excluding treasury shares. **The dividend will be paid on June 9, 2021, with ex-dividend date June 7, 2021 and record date June 8, 2021.**

Presentation of 2020 consolidated results

Emak Group achieved **consolidated revenues of € 469.8 million**, compared to € 434 million of last year, an increase of 8.3%. The improvement is due to organic growth for 9.6%, the change in the scope of consolidation for 1% while it is penalized by the effect of foreign exchange translation for 2.3%.

EBITDA adjusted (*) of the year reached € 56.3 million (12% of sales), compared to € 46.9 million (10.8% of sales) in 2019. The result benefited from the increase in sales volumes, the mix effect, the containment of commercial costs and, in part, the change in the scope of consolidation.

Net result of 2020 stands at € 19.6 million, compared to € 13.1 million in 2019.

Net negative financial position stands at € 126.5 million compared to 146.9 million at 31 December 2019. The 2020 figure includes € 28.9 million deriving from the application of IFRS 16.

Report on Remuneration pursuant to Article 123-ter, paragraph 6, of Legislative Decree 58/1998

The Shareholders' Meeting approved the remuneration policy for the 2019-2021 financial years with a binding resolution and the second section of the report with a non-binding resolution.

Proposal to authorize the purchase and disposal of treasury shares

The Shareholders' Meeting authorized the renewal of the program of purchase and disposal of treasury shares for a period of 18 month starting from today, for up to a maximum of 9,000,000 shares, equal to 5.490% of the current share capital, taking into account the shares already in the portfolio, which currently number 397,233. The transactions will be made in compliance with the operating procedures laid down by the regulations.

Documentation filing

In accordance with the provisions of art. 125-quater, paragraph 2, of the TUF and art. 77, paragraph 3, of the Issuers' Regulations a summary report containing the number of voting shares represented at the meeting and the actions for which the vote was cast, the percentage of capital that these shares represent, as well as the number of votes in favor, against, abstentions and not participating in the vote, will be made available to the public within five days from the date of the company's website and on the authorized storage mechanism eMarket Storage (www.emarketstorage.com). The minutes of the meeting will be made available to the public within 30 days from the date of the Assembly in the same manner

As a reminder, the Annual Report for the year ended 31 December 2020 approved by the Assembly, comprising the Board of Directors report, separated financial statements and the consolidated financial statements, together with the reports of board of statutory auditors and the independent auditors, the Report on Corporate Governance and ownership structure as well as the consolidated non-financial statement are available to the public at the registered office, on the website www.emakgroup.it in the Investor Relations section and on the authorized storage mechanism eMarket Storage (www.emarketstorage.com).

(* Alternative performance indicators

Below are presented the criteria used for the construction of key performance indicators that management considers necessary to the monitoring the Group performance.

- EBITDA: calculated by adding the items "Operating result" plus "Amortization, depreciation and impairment losses".
- Adjusted EBITDA (EBITDA before non ordinary income and expenses): is obtained by deducting at EBITDA the impact of charges and income for litigation, expenses related to M&A transaction, and costs for staff reorganization and restructuring.

Aimone Burani, the executive responsible for the preparation of the corporate accounting documents, declares and certifies in accordance with article 154 bis, paragraph 2, of the Consolidated Finance Act, that the financial statements contained in the present press release correspond to the underlying accounting documents, records and accounting entries.

For additional information:

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Emak Group develops, produces and distributes a wide range of products in three business areas: (i) outdoor power equipment, which includes products for gardening, forestry and agriculture such as trimmers, lawn mowers, garden tractors, chain saws, tillers, rotary tiller; (ii) pumps and high pressure water jetting including products (a) for agriculture as centrifugal and diaphragm pumps for spraying and weeding; (b) for industry, including industrial pumps, high and high pressure systems and urban cleaning equipment; (c) for cleaning, as professional and semiprofessional high pressure washers, floor scrubbers and vacuum cleaners; (iii) components and accessories for the abovementioned sectors, the most representative of which are line and heads for trimmers, accessories for chain saws (i.e. sharpeners), guns, nozzles and valves for high pressure washers and agricultural applications, precision farming (sensors and computers).