

## PRESS RELEASE

### **Approval and notice of publishing of Consolidated Interim Management Statement as of 30 September 2021 of Neodecortech S.p.A.**

- **Revenue € 125.4 million: +41.1% versus 30 September 2020 (€ 88.8 million);**
- **EBITDA € 13.8 million: +39.9% versus € 9.9 million at 30 September 2020, making for 11% of revenue;**
- **EBIT € 7.2 million (€ 3.3 million at 30 September 2020), making for 5.7% of revenue;**
- **Consolidated net profit € 4.5 million (€ 1.7 million at 30 September 2020);**
- **Net Financial Debt approximately € 35.8 million at 30 September 2021, down versus both the financial position at 31 December 2020 of € 39.9 million and at 30 September 2020 of € 47.6 million, after capital expenditure of € 6.5 million;**
- **Preliminary agreement reached with the Revenue Agency on 1 October 2021 to take advantage of the Patent Box tax break over the five-year period 2018-2022;**
- **Disposal of entire block of treasury shares on 5 October 2021 for the amount of € 523 thousand;**
- **Launch of share buyback programme approved by the Shareholders' Meeting last 13 April.**

Filago, 12 November 2021

Neodecortech S.p.A. ("NDT" or the "Company"), one of Europe's top players in the production of decorative papers for laminated panels and flooring used in interior design, listed in the Euronext STAR Milan segment organized and managed by Borsa Italiana S.p.A., announces that the Board of Directors met today and approved the Consolidated Interim Management Statement at 30 September 2021, simultaneously published, accompanied by the certification of the Financial Reporting Manager as per Article 154-bis, paragraph 5, of Legislative Decree no. 58 of 24 February 1998, and including the Independent Auditors' Report.

In the words of CEO Luigi Cologni: "The results at 30 September 2021, approved today by the Board of Directors, bear witness to the continued growth trend seen in first half 2021 that had started back in second half 2020, both in terms of order backlog, turnover and cash generation. A trend driven not only by the good performance of sales in the target market, but also by the new product lines, now in full swing. All this reflects on the operating and financial results, which show an improvement versus the same period of the prior year. A few points, however, need to be taken into consideration in order to explain such an improvement. Firstly, the fact that 2020 was a year marked by the presence of a number of non-recurring items and impacted by the COVID-19 pandemic mainly in the second quarter; production, however, had resumed at full swing for all plants as early as July 2020. From that moment, results had returned to pre-pandemic levels. Lastly, a point worth mentioning is that margins in 2021 have definitely improved in absolute terms thanks to the sharp increase in the volume of sales of all product lines. Margins however, have not improved proportionally to the same extent at unit level, owing to the difficulties encountered in fully transferring the strong increases in the cost of raw materials. This issue is believed to continue in the current quarter and in first quarter 2022.

Net financial debt is on a downward path (€ -4.1 million versus 31 December 2020 and € -11.8 million versus the same quarter of 2020), despite the continued implementation of the investment plan.

Turnover figures and orders on hand at the beginning of the fourth quarter are reassuring and lead us to feel optimistic on the final results of the year, which are expected to be in line with the growth trend already seen in the first 3 quarters of the year. All this despite the unending uncertainty generated by COVID-19, and the non-full availability of and increase in prices of the Group's strategic raw materials. The prices of raw materials kept hovering

at extremely high levels in third quarter 2021, recording some further increase”.

## CONSOLIDATED OPERATING AND FINANCIAL HIGHLIGHTS AT 30 SEPTEMBER 2021

Consolidated net revenue at 30 September 2021 amounted to € 125.4 million, up by 41.1% versus € 88.8 million recorded in the same period of the prior year.

More specifically, sales in the Printed Decorative Paper Division increased by 49%, sales in the Decorative Paper Division grew by 59.6%, while those of the Energy Division rose by 6.8% versus the same period of the prior year.

Geographically speaking, the changes were as follows: sales in Italy rose by 37.1% and in Europe by 44.2%, while sales in Asia and the Middle East grew by approximately 47%, and in America by 84.4% versus the same period of the prior year.

At 30 September 2021, the cost of sales and other net operating costs amounted to € 96 million, accounting for 76.6% of revenue, in line in terms of percentage versus € 68 million in the same period of the prior year (76.5% of revenue), despite price increases in the Group's strategic raw materials (resins, decorative paper, plastic film, pulp, titanium dioxide and animal fat).

Personnel expense amounted to € 16.4 million, accounting for 13.1% of revenue (down from 15.3% in 2020), up versus the same period of the prior year (€ 13.6 million), due partly to the new hires for the new production lines of Neodecortech S.p.A. Employees amounted to 408 at 30 September 2021 versus 385 at 31 December 2020.

EBITDA came to € 13.8 million (11% of revenue), up by 39.9% versus € 9.9 million at 30 September 2020 (11.1% of revenue), a period impacted by COVID-19 only in the second quarter of 2020 but including non-recurring items under other revenue (related mainly to insurance reimbursements for damages to the Bio Energia Guarmino power plant, amounting to € 2.8 million).

EBIT came to € 7.2 million (5.7% of revenue) versus € 3.3 million (3.7% of revenue) in first nine months 2020.

Net financial expense amounted to € 0.9 million in the quarter, down from € 1.2 million at 30 September 2020.

The result before tax shows a profit of € 6.3 million versus € 2.2 million at 30 September 2020.

The period at 30 September 2021 closes with net profit of € 4.5 million (3.6% of revenue) versus € 1.7 million at 30 September 2020 (1.9% of revenue).

The net financial debt at 30 September 2021 stands at € 35.8 million, down by € 4.1 million versus 31 December 2020, and down by € 11.8 million versus € 47.6 million at 30 September 2020, after capital expenditure of € 6.5 million.

(Euro millions)	30/09/2021	% revenues	30/09/2020	% revenues	Var. %
Revenues	125,4	100,0%	88,8	100,0%	41,1%
EBITDA	13,8	11,0%	9,9	10,3%	39,9%
EBIT	7,2	5,7%	3,3	3,7%	116,5%
Net Income	4,5	3,6%	1,7	1,9%	158,2%

	30.09.2021	30.09.2020	Chg.	31.12.2020	Chg.
Net Financial Debt	35,8	47,6	(11,8)	39,9	(4,1)

With regard to the period 1 January 2021 - 30 September 2021, the trend in revenue and the Net Financial Position is largely in line with the estimates of the 2021 Budget within the approved 2021-2023 Business Plan.

## COVID-19 containment measures

The Group's consolidated operating and financial figures at 30 September 2021 confirm not to be affected by the COVID-19 pandemic. The upward trend in turnover and order backlog already reported in second half 2020 and in first half 2021 continued in fact, driven also by the contribution of sales of Neodecortech's new product lines.

The Group continued to comply with national pandemic containment rules and the observance and adoption of safety protocols on the health of workers and third parties, also managing a few non-serious COVID-19 positive cases among employees.

Starting from 15 October 2021 in particular, the Group has updated the COVID-19 safety protocol in all its plants and workplaces to bring it in line with Law Decree no. 127 of 21 September 2021, which introduced the mandatory COVID-19 green certificate and the strengthening of the screening system in the workplaces of private and public companies. Since that date, Group Companies have started to check that all employees possess a green pass; no work problems were reported, nor were any stoppages required.

The spread of variants and the risks of a closure of business activities and of restrictions on the movement of goods and people, while mitigated by the strong vaccination campaign in our Country, in the Rest of Europe (where our Group mainly operates) and across the World, clearly requires the need to maintain and comply with all the COVID-19 safety protocols, and generates a certain degree of uncertainty over when the COVID-19 crisis will eventually come to an end. This calls for a constant monitoring of the risk of a possible aggravation of the uncertainties arising from the pandemic and the possible impacts on the Group's operating and financial performance.

## EVENTS AFTER THE END OF THE QUARTER

On 1 October 2021, Neodecortech S.p.A. reached a preliminary agreement with the Revenue Agency to take advantage of the Patent Box tax break over the five-year period 2018-2022. The Patent Box optional tax regime grants a five-year tax benefit, renewable on expiry, to those companies that generate income through the direct and indirect use of patents, software, designs, models and know-how. The estimated tax benefit for 2018 is estimated at € 180 thousand. For following tax periods, the Company is in talks with the Revenue Agency to define the effects of extraordinary events such as the COVID-19 pandemic or the costs of translisting to the MTA of Borsa Italiana.

On 5 October 2021, Neodecortech S.p.A. sold all 120,000 treasury shares for the amount of € 523,200.

## OUTLOOK FOR THE YEAR

In keeping with the trend witnessed in the first nine months and in line with the approved budget, estimates show that in fourth quarter 2021 turnover may continue to grow versus the same period of the prior year, with a slight dip however in percentage margins. This thanks to both the gradual increase in sales of Neodecortech's new products and the transfer to customers of the increased cost of raw materials by Neodecortech S.p.A. and Cartiere di Guarcino S.p.A.

As for Bio Energia Guarcino S.r.l., the cost of fuel is expected to hover at high prices until year end with incentive revenue remaining steady; revenue from the sale of electricity is, however, forecast to rise, driven by the good trend in the unit price of electricity, a price that should bring a recovery in margins that remained lower until third quarter 2021.

No particularly negative impacts are expected from the trend of the COVID-19 pandemic, thanks also to the ongoing vaccination plan in Italy and Europe.

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## ALTERNATIVE PERFORMANCE MEASURES

The definition of the main APMs used by the Neodecortech Group is given below:

- EBITDA and EBIT: alternative performance measures not defined by IFRS but used by Group Management to monitor and measure its performance, as they are not affected by volatility, due to the effects of the range of criteria for determining taxable income, the amount and characteristics of the capital employed

and - for EBITDA - the amortization/depreciation policies. These measures are also commonly used by analysts and investors to assess company performance;

- ADJUSTED EBITDA and ADJUSTED NET PROFIT: measures used by Management to strip EBITDA and net income of the effect of non-recurring cost and revenue components;
- OPERATING WORKING CAPITAL, NET WORKING CAPITAL, FIXED ASSETS and NET INVESTED CAPITAL: allow a better assessment of both the ability to meet short-term trade commitments through current trade assets and the consistency of the structure of loans and sources of financing in terms of time;
- NET FINANCIAL DEBT: the figure shown is in line with the value of net financial debt determined in accordance with the recommendations of the CESR (Committee of European Securities Regulators) of 10 February 2005 and referred to by CONSOB. This measure allows a better assessment of the overall level of debt, capital strength and the ability to repay debt.

*The Consolidated Interim Management Statement as of 30 September 2021 of the Neodecortech Group, approved by the Board of Directors today, has been simultaneously published, accompanied by the certification of the Financial Reporting Manager as per Article 154-bis, paragraph 5, of Legislative Decree no. 58 of 24 February 1998, and including the Independent Auditors' Report at the Company's registered office and is available on the Company website at the following address [www.neodecortech.it](http://www.neodecortech.it), as well as at the authorized storage mechanism [www.1info.it](http://www.1info.it).*

*The Financial Reporting Manager, Fabio Zanobini, declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Finance Law, that the accounting information contained herein is consistent with the underlying accounting documents, books and records.*

*Attached herein, the Income Statement, the Statement of Financial Position and the Statement of Cash Flows, already voluntary audited.*

## CONSOLIDATED INCOME STATEMENT AT 30 SEPTEMBER 2021

<i>(Euro thousands)</i>	30 SEPTEMBER 2021	%	30 SEPTEMBER 2020	%	Chg.	% change
<b>Revenue from sales and services</b>	<b>125,383</b>	<b>100.0%</b>	<b>88,850</b>	<b>100.0%</b>	<b>36,533</b>	<b>41.1%</b>
Changes in work in progress, semi-finished and finished products	(729)	(0.6%)	(2,615)	(2.9%)	1,886	(72.1%)
Other revenue	1,604	1.3%	5,299	6.0%	(3,695)	(69.7%)
<b>Value of Production</b>	<b>126,258</b>	<b>100.7%</b>	<b>91,534</b>	<b>103.0%</b>	<b>34,724</b>	<b>37.9%</b>
Raw and ancillary materials and consumables	(78,422)	(62.5%)	(52,299)	(58.9%)	(26,123)	49.9%
Other operating expense	(17,621)	(14.1%)	(15,712)	(17.7%)	(1,909)	12.1%
<b>Value Added</b>	<b>30,215</b>	<b>24.1%</b>	<b>23,523</b>	<b>26.5%</b>	<b>6,692</b>	<b>28.4%</b>
Personnel expense	(16,378)	(13.1%)	(13,633)	(15.3%)	(2,745)	20.1%
<b>EBITDA</b>	<b>13,837</b>	<b>11.0%</b>	<b>9,890</b>	<b>11.1%</b>	<b>3,947</b>	<b>39.9%</b>
Amortization and depreciation	(6,561)	(5.2%)	(6,347)	(7.1%)	(214)	3.4%
Allocations	(77)	(0.1%)	(218)	(0.2%)	141	(64.7%)
<b>EBIT</b>	<b>7,199</b>	<b>5.7%</b>	<b>3,325</b>	<b>3.7%</b>	<b>3,874</b>	<b>116.5%</b>
Financial expense	(1,042)	(0.8%)	(1,198)	(1.3%)	156	(13.0%)
Financial income	167	0.1%	29	0.0%	138	475.9%
<b>Profit/(loss) before tax</b>	<b>6,324</b>	<b>5.0%</b>	<b>2,156</b>	<b>2.4%</b>	<b>4,168</b>	<b>193.3%</b>
Income tax	(1,857)	(1.5%)	(426)	(0.5%)	(1,431)	335.9%
<b>Profit/(loss) for the year</b>	<b>4,467</b>	<b>3.6%</b>	<b>1,730</b>	<b>1.9%</b>	<b>2,737</b>	<b>158.2%</b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 30 SEPTEMBER 2021

Assets	30 SEPTEMBER 2021	%	31 DECEMBER 2020	%	Chg.	% change
<i>(Euro thousands)</i>						
Intangible assets	1,739	1.1%	2,203	1.5%	(464)	(21.1%)
Property, plant and equipment	77,292	48.9%	77,221	51.2%	71	0.1%
Other non-current assets	406	0.3%	95	0.1%	311	327.4%
Non-current financial receivables	1,797	1.1%	1,821	1.2%	(24)	(1.3%)
Deferred tax assets	2,085	1.3%	2,115	1.4%	(30)	(1.4%)
<b>Non-current assets</b>	<b>83,319</b>	<b>52.7%</b>	<b>83,455</b>	<b>55.3%</b>	<b>(136)</b>	<b>(0.2%)</b>
Inventory	36,986	23.4%	36,684	24.3%	302	0.8%
Trade receivables	22,875	14.5%	19,252	12.8%	3,623	18.8%
Receivables from tax consolidation	0	0.0%	1,008	0.7%	(1,008)	(100.0%)
Tax receivables	4,156	2.6%	1,767	1.2%	2,389	135.2%
Current financial receivables	64	0.0%	64	0.0%	0	0.0%
Other current receivables	2,020	1.3%	1,118	0.7%	902	80.7%
Cash and cash equivalents	8,801	5.6%	7,536	5.0%	1,265	16.8%
<b>Current assets</b>	<b>74,901</b>	<b>47.3%</b>	<b>67,428</b>	<b>44.7%</b>	<b>7,473</b>	<b>11.1%</b>
<b>Total Assets</b>	<b>158,221</b>	<b>100.0%</b>	<b>150,883</b>	<b>100.0%</b>	<b>7,338</b>	<b>4.9%</b>

Equity and liabilities	30 SEPTEMBER 2021	%	31 DECEMBER 2020	%	Chg.	% change
<i>(Euro thousands)</i>						
Share capital	17,399	11.0%	17,399	11.5%	0	0.0%
Share premium reserve	17,357	11.0%	17,357	11.5%	0	0.0%
Other reserves	17,115	10.8%	13,954	9.2%	3,161	22.7%
Prior years' profit (loss)	8,761	5.5%	9,412	6.2%	(651)	(6.9%)
Profit (loss) for the year	4,467	2.8%	3,536	2.3%	931	26.3%
<b>Equity</b>	<b>65,099</b>	<b>41.1%</b>	<b>61,658</b>	<b>40.9%</b>	<b>3,441</b>	<b>5.6%</b>
Provisions for risks and charges	1,052	0.7%	1,284	0.9%	(232)	(18.1%)
Deferred tax	6,117	3.9%	6,231	4.1%	(114)	(1.8%)
Post-employment benefits	2,516	1.6%	2,728	1.8%	(212)	(7.8%)
Non-current financial liabilities	25,090	15.9%	28,840	19.1%	(3,750)	(13.0%)
<b>Non-current liabilities</b>	<b>34,776</b>	<b>22.0%</b>	<b>39,084</b>	<b>25.9%</b>	<b>(4,308)</b>	<b>(11.0%)</b>
Trade payables	30,405	19.2%	25,571	16.9%	4,834	18.9%
Payables from tax consolidation	2,098	1.3%	476	0.3%	1,622	340.8%
Tax payables	819	0.5%	708	0.5%	111	15.7%
Current financial liabilities	19,557	12.4%	18,666	12.4%	891	4.8%
Other current payables	5,466	3.5%	4,719	3.1%	747	15.8%
<b>Current liabilities</b>	<b>58,346</b>	<b>36.9%</b>	<b>50,140</b>	<b>33.2%</b>	<b>8,206</b>	<b>16.4%</b>
<b>Total equity and liabilities</b>	<b>158,221</b>	<b>100.0%</b>	<b>150,883</b>	<b>100.0%</b>	<b>7,338</b>	<b>4.9%</b>

## CONSOLIDATED STATEMENT OF NET FINANCIAL DEBT AT 30 SEPTEMBER 2021

<i>(Euro thousands)</i>	30 SEPTEMBER 2021	31 DECEMBER 2020	Chg.	30 SEPTEMBER 2020	Chg.
A. Liquid funds	(12)	(8)	(4)	(9)	(3)
B. Cash and cash equivalents	(8,789)	(7,528)	(1,261)	(4,068)	(4,721)
C. Other current financial assets	(64)	(64)	0	(89)	25
<b>D. Liquidity (A + B + C)</b>	<b>(8,865)</b>	<b>(7,600)</b>	<b>(1,265)</b>	<b>(4,166)</b>	<b>(4,699)</b>
E. Current financial debt	15,403	14,009	1,394	19,738	(4,335)
F. Current portion of non-current financial debt	4,154	4,657	(503)	4,052	102
<b>G. Current financial debt (E + F)</b>	<b>19,557</b>	<b>18,666</b>	<b>891</b>	<b>23,790</b>	<b>(4,233)</b>
<b>H. Net current financial debt (G - D)</b>	<b>10,692</b>	<b>11,066</b>	<b>(374)</b>	<b>19,624</b>	<b>(8,932)</b>
I. Non-current financial debt	25,091	28,840	(3,749)	27,974	(2,883)
J. Debt instruments	0	0	0	0	0
K. Trade payables and other non-current payables	0	0	0	0	0
<b>L. Non-current financial debt (I + J + K)</b>	<b>25,091</b>	<b>28,840</b>	<b>(3,749)</b>	<b>27,974</b>	<b>(2,883)</b>
<b>M. Total financial debt (H + L)</b>	<b>35,783</b>	<b>39,906</b>	<b>(4,123)</b>	<b>47,599</b>	<b>(11,816)</b>

## CONSOLIDATED STATEMENT OF CASH FLOWS AT 30 SEPTEMBER 2021

<i>(Euro thousands)</i>	30 SEPTEMBER 2021	30 SEPTEMBER 2020
Profit (loss) for the year	4,467	1,730
Income tax	1,998	314
Deferred/(prepaid) tax	(141)	112
Interest expense/(interest income)	1,305	1,170
(Dividends received)	0	0
(Gains)/losses from disposal of assets	(210)	8
<b>1 Profit (loss) for the year before income tax, interest, dividends and gains/losses from disposals</b>	<b>7,419</b>	<b>3,334</b>
Adjustments for non-monetary items that had no balancing entry in net working capital:		
Allocation to post-employment benefits	61	54
Allocations to other provisions	263	218
Amortization and depreciation of fixed assets	6,561	6,347
Write-downs for impairment losses	0	0
Other adjustments for non-monetary items	(1,509)	(1,505)
<b>2 Cash flow before changes in NWC</b>	<b>12,794</b>	<b>8,448</b>
Changes in net working capital:		
Decrease/(increase) in receivables from customers	(3,835)	(1,725)
Decrease/(increase) in inventory	(280)	2,182
Increase/(decrease) in payables to suppliers	4,835	(7,952)
Decrease/(increase) in other receivables	(2,302)	(966)
Increase/(decrease) in other payables	1,728	471
Other changes in net working capital	0	0
<b>3 Cash flow after changes in NWC</b>	<b>12,940</b>	<b>458</b>
Other adjustments:		
Interest received/(paid)	(504)	(754)
(Income tax paid)	(103)	0
(Gains)/losses from disposal of assets	0	0
Dividends received	0	0
(Utilization of provisions)	(454)	(12)
(Utilization of provisions for post-employment benefits)	(120)	15
<b>4 Cash flow after other adjustments</b>	<b>11,758</b>	<b>(294)</b>



<b>A Cash flow from operations</b>	<b>11,758</b>	<b>(294)</b>
<i>Property, plant and equipment</i>	(6,184)	(4,574)
(Purchase)	(6,223)	(4,612)
Disposal	39	39
<i>Intangible fixed assets</i>	(280)	(174)
(Purchase)	(280)	(174)
Disposal	0	0
<i>Financial fixed assets</i>	(287)	18
(Purchase)	(363)	0
Disposal	76	18
<i>Current financial assets</i>	0	
(Purchase)	0	
disposal	0	
<i>Proceeds from disposal of assets</i>	210	0
<b>B Cash flow from investing activities</b>	<b>(6,541)</b>	<b>(4,730)</b>
<b>Liabilities</b>	<b>(2,746)</b>	<b>7,564</b>
Increase (decrease) in short-term bank payables	1,023	2,192
New loans	0	5,900
Repayment of loan	(2,809)	6
Financial liabilities to other lenders	(1,008)	(558)
Change in financial receivables from other lenders	47	25
<b>Equity</b>	<b>(1,206)</b>	<b>(2,012)</b>
Share capital increase	0	0
Sale (purchase) of treasury shares	0	(130)
Other changes in equity	(1,206)	(1,882)
<b>C Cash flow from financing activities</b>	<b>(3,952)</b>	<b>5,552</b>
<b>Increase (decrease) in cash and cash equivalents (A ± B ± C)</b>	<b>1,265</b>	<b>528</b>
Cash and cash equivalents at 1 January	7,536	3,549
Cash and cash equivalents at September 30	8,801	4,077

## LAUNCH OF THE SHARE BUYBACK PROGRAMME APPROVED BY THE SHAREHOLDERS' MEETING LAST 13 APRIL

Further to the disclosure to the market on 13 April 2021, the Chief Executive Officer Luigi Cologni announces the launch on 12 November 2021 of the share buyback programme (the "**Programme**"), in execution of the authorization resolved by the Shareholders' Meeting on the same date, which had granted the Chairman of the Board of Directors and the Chief Executive Officer, severally, the broadest powers to carry out, *inter alia*, the purchases of treasury shares. Purchases shall be made in accordance with the procedures and time limits set out in the above resolution, and in particular:

**Objectives of the Programme.** The Programme has the purpose of:

- allowing the conversion of debt instruments into shares;
- facilitating the implementation of management incentive plans;
- providing liquidity to the market;
- setting up a so-called "shares stock" that could be used for future extraordinary financial transactions;
- employing excess liquid resources;
- optimizing the capital structure; and
- remunerating shareholders in ways other than dividend distribution.

**Price and maximum amounts.** Specifically, the Programme provides for the purchase, including in more than one tranche, of Neodecortech S.p.A. ordinary shares, with no par value, up to a maximum amount, taking into account the Neodecortech S.p.A. ordinary shares held in the portfolio of the Company and its subsidiaries from time to time, no higher than a total of 10% of the share capital of the Company and, in any case, in compliance with the limits set

by Italian and EU regulations and with market practices allowed to fulfil the objectives.

The purchase, including in more than one tranche, shall be made within the limits of the distributable profits and/or available reserves resulting from the latest financial statements duly approved at the time of the transaction, setting up a treasury shares reserve and, in any case, making the necessary accounting entries in the manners and within the limits of law, and only fully paid-up shares may be purchased.

Purchases shall be made at a unit purchase price that may not deviate, either downwards or upwards, by more than 20% from the closing price recorded by the share during the trading session before each individual transaction and, in any case, for a maximum amount of € 2,000,000, in compliance with the terms, conditions and requirements established by applicable national and EU legislation, as well as by accepted market practices.

**Duration.** The Programme shall run for a maximum of 18 (eighteen) months starting from the date of the resolution adopted by the Shareholders' Meeting (from 13 April 2021).

**Buyback procedures.** Purchases of treasury shares shall be made on the market in compliance with Article 132 of the TUF and in the manners provided for in Article 144-bis of the CONSOB Issuer Regulation, approved by resolution no. 11971 of 14 May 1999, in compliance with the equal treatment of shareholders and, in any case, in compliance with the law and regulations in force at the time and with accepted market practices.

**Changes to the Programme and subsequent disclosures.** Any subsequent changes to the Programme shall be promptly disclosed by the Company to the market. Under such Programme, the Company shall notify the market of the transactions carried out in the manners and within the time limits of applicable regulations.

**Intermediary in charge.** In order to be implemented according to the parameters set, the Programme envisages the appointment of an intermediary in charge.

To date, the Company does not hold any treasury shares.

For any further details on the Programme, reference should be made to the Explanatory Report of the Board of Directors on the proposed authorization approved by the Shareholders' Meeting on 13 April 2021, available on the company website at [www.neodecortech.it](http://www.neodecortech.it) (*Investors/Corporate Governance/Documenti e assemblee/Assemblee* section).

## Neodecortech S.p.A.

Neodecortech is one of Europe's top players in the production of decorative papers for laminated panels and flooring used in interior design. The Group's business is in the production of complete and technologically advanced solutions for the realization of interior design projects, covering all stages of the production process for the production of decorative paper, from raw material management, through surface finishing and impregnation, up to the finished product and the management of end-of-line logistics. The Group offers 7 product categories: decorative papers; decorative printings; finish foil; melamine film; PPF and PPLF; laminates; EOS anti-fingerprint surfaces ([www.neodecortech.it](http://www.neodecortech.it)).

ISIN Code ordinary shares: IT0005275778

ISIN Code Warrants: IT0005346785

For further information:

<b>Specialist and Corporate Broking</b>	<b>Investor Relator</b>
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There will be no offer to the public of the Company's shares either in Italy or in the United States, Australia, Canada or Japan or elsewhere.