

## PRESS RELEASE

- **Approval of dividend policy.**
- **The Board of Directors of Neodecortech S.p.A. proposes to the Meeting of Shareholders:**
  - **The restoration of the composition of the Board of Directors following the resignation of Mr. Gianluca Valentini;**
  - **The conferral of a mandate to increase the share capital or to issue convertible bonds (in both cases also cum warrant) up to a maximum of Euro 10 million;**
  - **The issue free of charge of a maximum of 13,101,500 warrants to all shareholders on the basis of 1 warrant for each 1 share held in Neodecortech; in the event that warrants are exercised, 4 warrants may be converted to 1 new ordinary share in Neodecortech.**
- **Completion of the contract to acquire the business division of Corbetta FIA S.r.l..**

*Filago, 30 August 2018*

Neodecortech S.p.A. (the “**Company**” or “**Neodecortech**”), parent company of the Italian Group which is a leading producer of decorative paper for interior design, and which has been listed since 26 September 2017 on the AIM Italia / Alternative Capital market, multilateral trading system organised and managed by Borsa Italiana S.p.A. (“AIM Italia”), announces that its Board of Directors met today and approved, inter alia, a dividend policy for the financial years 2018 and 2019 and also to convene Ordinary and Extraordinary Meetings of the Company on 14 September 2018 to approve the restoration of the composition of the Board of Directors, the conferral of a mandate on the Board of Directors to carry out a capital increase or to issue convertible bonds and to issue warrants free of charge, and to amend the Articles of Association accordingly.

The approved dividend policy for the current financial year and the 2019 financial year, conditional on the mandatory approval of the Shareholders’ Meeting, allows for the distribution of a dividend of no more than Euro 0.153 per share. The intended objective is to achieve the aim of distributing value to shareholders while retaining a particular focus on the objectives of growth and Group consolidation which are to be pursued also through the reduction of the net financial position. The effective capability of Neodecortech to distribute a dividend is nevertheless contingent on, amongst other things, the Company’s operating and financial results, market conditions and the requirement for the financial flexibility essential for the pursuit of corporate objectives.

### Restoration of the composition of the Board of Directors

The Meeting of Shareholders in Ordinary session, will be asked to approve the restoration of the composition of the Board of Directors following the resignation of Mr. Gianluca Valentini on 16 May 2018. The appointment will be approved on the basis of legal majority, without applying the “voting lists” procedure, which, pursuant to Article 21 of the Articles of Association, is applicable only in the event of renewal of the entire Board of Directors.

## Amendment of the Articles

The Board of Directors approved to submit to the Shareholders' Meeting a proposal to amend the Company's Articles of Association to incorporate therein the possibility for the Extraordinary Meeting of Shareholders to confer on the Board of Directors, in accordance with article 2443 of the Italian Civil Code, the power to increase in the share capital in one or more occasions, up to a predetermined amount for a period of five years from the date of approval of the relevant resolution.

## Conferral of the mandate

The Board of Directors also approved the proposal to confer a mandate on the administrative body, in accordance with articles 2443 and 2420-ter of the Italian Civil Code, to increase the share capital and to issue convertible bonds (with or without option rights in accordance with article 2441, paragraph 4, section one, and paragraph 5 of the Italian Civil Code) up to a maximum (including any share price premium) of Euro 10,000,000 (the "**Mandate**").

The Mandate allows for the possibility to exercise, within a maximum period of five years from the date of approval of the resolution, or, if prior to that, until the date of presentation of the request for admission to listing of the Company's shares on the Mercato Telematico Azionario (Automated Stock Market) organised and managed by Borsa Italiana S.p.A., to service the issue of shares or convertible bonds (in either case also cum warrant) to be reserved for holders of rights or also excluding option rights and which provide the benefit of undoubted advantages in terms of flexibility and speed of execution in order to take advantage of the most favourable market conditions for the carrying out of extraordinary operations.

The proposal therefore permits the Board of Directors to determine the characteristics and composition of the financial instruments which may periodically be issued, and the comprehensive economic conditions of the offer in its entirety, depending on the prevailing market conditions at the time of the effective launch of the operation.

The resources generated by the eventual exercise of the Mandate may be allocated, in addition to pursuit of the aforementioned growth strategy, to enhancing the value of existing investments, and, more generally, to satisfying any financial requirements that may arise in the period following the date of approval of the resolution by the Shareholders' Meeting.

The proposal to confer the Mandate will also therefore include the power of the administrative body to establish, as periodically may be required, the issue price of the shares, including any share price premium, the dividend rights, the beneficiaries of the capital increase and the allocation ratio in the event of issues of share capital increases to those in possession of rights in the Company, and, in the event of the issue of convertible bonds, the rate of interest, the duration, any related guarantees, the conversion ratio, the basis of allocation in the case of pre-emption rights, and all other conditions of the loan.

## Issue of warrants

The Board of Directors has today approved the draft Regulation for the issue free of charge of warrants to Shareholders of Neodecortech and has approved the convocation of an Extraordinary Meeting of Shareholders to approve the issue of warrants and a share capital increase to service them. The issue is expected to be of a maximum no. 13,101,500 warrants, one for each Neodecortech share held, with the exception of treasury shares. In the event of exercise, 4 warrants may be converted into one new ordinary share in Neodecortech.

It is proposed that warrants may be exercised in a single period beginning 3 June 2019 until the last working day of the month of December 2020.

The exercise price of the warrants is set at Euro 4 for each share acquired on conversion.

The warrants will be allocated free of charge to shareholders, automatically and without the requirement for further request, they will be dematerialised and freely transferrable and request will be made for their admission to trading on AIM Italia, depending on the calendar eventually agreed with Borsa italiana S.p.A.

The corresponding share capital increase will be for a maximum 13,101,500, including share price premium.

In consequence of the foregoing, the Board of Directors approved the convocation of an Ordinary and Extraordinary Meeting of Shareholders on 14 September 2018, in single convocation. The notice of convocation of the Meeting of Shareholders accompanied by the explanatory report regarding the items on the Agenda will be made publicly available in the manner and within the time required by the duly applicable regulations.

Finally, with reference to the press releases of 25 July 2018 and 2 August 2018, it should be noted that the suspensive conditions for the acquisition of the business division of Corbetta FIA S.r.l. have been achieved and that the transaction has therefore been completed.

#### **Neodecortech S.p.A**

Neodecortech is the leader in Italy in the production of decorative paper for laminated panels and flooring used in the interior design sector. 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, until the finished product and the management of end-of-line logistics. The Group is able to offer 51 products divided into the following 5 categories: decorative papers; decorative printings; finish foil; melamine film; PPF or LVT ([www.neodecortech.it](http://www.neodecortech.it)).

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