

PRESS RELEASE

- **No. 413,760 shares issued under the 2017-2020 stock grant plan**
- **New Group Chief Financial Officer appointed**
- **Corporate welfare plan approved**
- **Update on the company's business performance and operations**

Filago (BG), 27 April 2020

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 for interior design, listed on AIM Italia, a multilateral trading system organized and managed by Borsa Italiana S.p.A., announces that the Board of Directors has met today and finalized the 2017-2020 Stock Grant Plan, acknowledging the non-achievement of the last target, in chronological order, set out in the 2017-2020 Stock Grant Plan (the "**Plan**") regarding the admission of the Company's shares to trading on the MTA within 30 months from the start of trading on AIM Italia (i.e. by 25 March 2020). The Company notes that the Plan had set two additional objectives regarding the achievement of Adjusted EBITDA and Adjusted Profit targets for 2017 and 2018, which have already been achieved and finalized by the previous BoD.

Accordingly, the Board of Directors has set the number of Company shares to grant to the beneficiaries of the Plan at no. 413,760. Under the Plan, Luigi Cologni (Manager and Chief Executive Officer of the Company) and Massimo Giorgilli (Manager of Cartiere di Guarcino S.p.A. and Executive Director of the Company) have been granted a total of no. 138,611 shares each.

It should be noted that out of the total of no. 413,760 shares granted, (i) no. 158,885 shares are freely transferable, (ii) no. 145,643 shares are subject to a 6-month lock up from the grant date and (iii) no. 109,232 shares are subject to a 12-month lock up from the grant date.

Additionally, the Board of Directors has resolved to appoint Fabio Zanobini as Chief Financial Officer of the Group, whose position will take effect by next 3 June. Mr. Zanobini, a graduate in economics, has gained deep knowledge of the national and international accounting and tax aspects of business management, holding roles of increasing responsibility in the administration, finance and control area. To date, Mr. Zanobini does not hold any shares in the Company.

The Board of Directors has also approved a corporate welfare plan for 2020 for a maximum of € 650,000, hinged on a system of initiatives intended for all the Group workers, other than the executives, and based on the Group's actual operations. The welfare plan, which is part of the Group's broader ESG (Environmental, Social and Governance) strategy, represents a tangible answer to the adversities that are affecting the employees due to the Coronavirus pandemic.

Further to the disclosure to the market on 16 April 2020, the Company announces that the Filago (BG) plant resumed production activities on 20 April 2020, while the Casoli d'Atri (TE) plant resumed operations today. Lastly, the Cartiere di Guarcino S.p.A. plant (located in

Guarcino (FR)) is expected to resume production activities on 4 May.

It should be noted that the Filago (BG) plant was shut down for 19 production days, the Casoli d'Atri (TE) plant for 21 production days, while the Cartiere di Guarcino S.p.A. ("**CDG**") plant will be shut down for 20 production days. In this regard, mention should be made that the production activities of the subsidiary Bio Energia Guarcino S.r.l. ("**BEG**") have continued regularly and that administrative, logistical and commercial activities have run smoothly at all production sites even during the above shutdown periods.

The Board of Directors has also reviewed the results from operations at 31 March 2020 for the purpose of their inclusion in the Prospectus currently being prepared as part of the procedure for the admission to listing of the shares and of the "WARRANT NEODECORTECH 2018-2021" on the MTA, possibly STAR Segment, organized and managed by Borsa Italiana S.p.A.. Based on the (unaudited) figures available for first quarter 2020, the Group's consolidated net revenue amounted to approximately € 33.3 million, up by approximately € 1.1 million (+3.4%) versus the same period of 2019 (€ 32.2 million).

On the margins front, (unaudited) consolidated EBITDA amounted to approximately € 6 million, up by approximately 40% versus the same period of 2019, thanks to the combined effect of non-recurring events and the increase in margins of the three Group companies.

Based on the (unaudited) results available for first quarter 2020, the Group's Net Financial Position at 31 March 2020 stands at approximately € 45.6 million, improving by € 2.4 million versus the same period of 2019 (€ 48.0 million), after paying dividends of approximately € 1.9 million on 18 March 2020.

A point worth mentioning, however, is that the Group's consolidated results at 31 March 2020 do not significantly reflect yet the impact of the COVID 19 pandemic, as the effects of the health emergency on the Group's business performance began to be felt only from the second half of March 2020.

Therefore, taking also account of the disclosures on (i) operations at the various plants and (ii) the non-recurring events that marked the quarter and the information in the public domain on the current Coronavirus pandemic, including the forecasts for 2020 of a sharp decline in Italian and European GDP, the results for first quarter 2020 cannot be used as an effective benchmark for measuring the Group's expected results for the first half of 2020 and for the full year 2020.

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 6 product categories: decorative papers; decorative printings; finish foil; melamine film; PPF; laminates (www.neodecortech.it).

ISIN Code ordinary shares: IT0005275778

ISIN Code Warrants: IT0005346785

For further information:

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