

## **PRESS RELEASE**

### **Neodecortech - Launch of buyback programme**

*Filago, 31 May 2019*

Neodecortech S.p.A. (the "**Company**" or "**Neodecortech**"), the parent company of the Italian Group leader in the production of decorative paper for interior design, listed since 26 September 2017 on AIM Italia, a multilateral trading system organized and managed by Borsa Italiana S.p.A. ("**AIM Italia**"), announces that the Board of Directors resolved, on 30 May 2019, to launch a programme for the purchase and sale of treasury shares (the "**Programme**"), in execution of the resolution adopted by the Shareholders' Meeting of 30 April 2019, which had authorized the Board of Directors to purchase ordinary shares of the Company, vesting Luigi Cognigni, Chief Executive Officer, with the broadest powers required for such purpose.

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

- a. establishing a "shares stock" to sell, dispose of and/or use treasury shares, in accordance with the strategic guidelines that the Company intends to pursue, in the context of extraordinary transactions including, by way of example but not limited to, exchange, swap, contribution or servicing of capital transactions or other corporate and/or financial transactions and/or other extraordinary transactions such as, by way of example but not limited to, acquisitions, mergers, demergers, issue of convertible bonds, bonds, warrants, etc.;
- b. fulfilling obligations arising from share option programmes or other share allocations to employees or members of the governing or supervisory bodies of the Company or of a subsidiary.

**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 on the trading day prior to each individual transaction and, in any case, for a maximum total value of € 2,000,000, in any event in compliance with applicable laws and regulations, or from the different price set by the accepted market practices under the temporary provisions in force (where applicable) or by Delegated Regulation (EU) 2016/1052 with respect to the transactions governed therein and, in any case, at a price, for each transaction, that may not be above the higher of the latest independent trade and the highest current independent bid on AIM Italia. The maximum daily volume of treasury shares that may be purchased by the Company shall not exceed 25% of the average daily volume of trading in Neodecortech shares on AIM Italia over the 20 trading days prior to the purchase date. The Programme will therefore be carried out, on a voluntary basis, in accordance with the trading procedures envisaged in the regulations on share buyback programmes (safe-harbour), pursuant to art. 3, EU Regulation no. 2016/1052, in implementation of Regulation (EU) 596/2014.

The acts of sale made in the context of business projects or extraordinary finance transactions, through exchanges, swaps or contributions or other methods implying transfer of treasury shares, may take place at the price or value deemed appropriate and in line with the transaction, also taking account of the market trend.

**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 30 April 2019). The authorization for the disposal of the shares is for an unlimited time period.

**Purchase and sale procedures.** Purchases shall be made on the market in compliance with art. 132 of the TUF and in the manners provided for in art. 144-bis of the CONSOB Issuer Regulation approved by resolution no. 11971 of 14 May 1999, and, in any case, in compliance with the rules and regulations in force at the time.

**Changes to the Programme and subsequent disclosures.** Any subsequent changes to the above 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.

## Neodecortech S.p.A.

Neodecortech is the Italian market leader in the production of decorative papers for laminated panels and flooring for 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 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)).

ISIN code for ordinary shares: IT0005275778

ISIN Code Warrant: IT0005346785

For further information:

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