

PRESS RELEASE

Neodecortech S.p.A.

Approval and publication of the Consolidated Interim Management Statement at 30 September 2022.

- Revenue € 151.0 million: +20.4% versus 30 September 2021 (€ 125.4 million);
- EBITDA € 15.6 million: +12.5% versus € 13.8 million at 30 September 2021, making for 10.3% of revenue;
- EBITDA margin 10.3% of revenue, down slightly from 11% at 30 September 2021;
- EBIT € 8.4 million (€ 7.2 million at 30 September 2021), making for 5.6% of revenue;
- Consolidated net profit € 9.9 million (€ 4.5 million at 30 September 2021);
- Adjusted net profit € 7.1 million, net of the non-recurring item relating to the write-off of the MICA payable of € 2.8 million;
- Net financial debt at 30 September 2022 € 30.6 million, up slightly versus € 29.3 million at 31 December 2021, after capital expenditure of € 6.2 million, and in line with € 35.8 million at 30 September 2021, which still included the MICA payable of € 5 million;

Establishment of NDT EnergySrl.

Appointment of the acting Financial Reporting Manager

Filago, 3 November 2022

Neodecortech S.p.A. ("Neodecortech" 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 on Euronext Milan, market organized and managed by Borsa Italiana S.p.A. - Euronext STAR Milan segment, announces that the Board of Directors met today and approved the Consolidated Interim Management Statement at 30 September 2022, which will be published within the time limits set forth by the relevant laws, together with the results of the limited audit currently underway.

CEO Luigi Cologni, commenting on the results at 30 September 2022: *"With regard to the chain of decorative surfaces related to the furniture and furnishing market, both in terms of furniture and flooring, the growth trend seen since mid-2020 and throughout 2021 has come to a virtual halt since the beginning of July, with a resulting slowdown in incoming orders.*

This is the result of a combination of intertwined factors: (i) continued increase in the cost of most of the strategic raw materials purchased by the Group; (ii) increase in energy costs; (iii) rising inflation rate; (iv) spike in interest rates on the capital market; (v) lower propensity to consume related also to the current Russian-Ukrainian conflict.

The deterioration in the macroeconomic sentiment has therefore partly prevented the increases in supply costs to be transferred to the sales prices charged to end customers, which explains the slight decrease in gross operating profit (despite the increase in sales in absolute terms).

More specifically, with regard to energy costs, Neodecortech and Cartiere di Guarino are energy- and gas-intensive companies; as such, they have obtained tax credits under the various regulatory measures issued by the Government. However, it is only thanks to the remarkable performance of Bio Energia Guarino that the net impact of the cost increases of the two energy carriers on the consolidated income statement was able to be offset.

The net financial position (approximately € 30.5 million), though up moderately versus the figure at 31 December last year (approximately € 29 million), is absolutely in line with the same period last year net of the effects of the MICA loan (adjusted NFP approximately € 30.8 million). This is a highly positive figure if one considers that, owing to the small decline in margins versus 31 December 2021, the period saw a temporary increase in financial debt due to the greater resort to short-term lines, attributable not only to the need to make advance supplies of a number of

strategic raw materials, but also to the lower incentives of Bio Energia Guarcino and the time gap of the transfer of cost increases to sales lists.

CONSOLIDATED OPERATING AND FINANCIAL HIGHLIGHTS AT 30 SEPTEMBER 2022

Consolidated net revenue at 30 September 2022 amounted to € 151.0 million, up by 20.4% versus € 125.4 million recorded in the same period of the prior year.

More specifically, sales of the Printed Decorative Paper Division were up by 7.1%. Sales of the Decorative Paper Division rose by 36.7%. Sales of the Energy Division grew by 20.4% versus the same period of the prior year.

Regarding Neodecortech and Cartiere di Guarcino alone, geographically speaking, sales performance was as follows:

(Euro thousands)	30 SEPTEMBER 2022	%	30 SEPTEMBER 2021	%	Chg.	% change
Italy	48,9	40,6%	40,0	40,0%	8,9	22,2%
Europe	55,6	46,1%	52,6	52,5%	3,0	5,8%
Asia / Middle East	1,3	1,1%	2,8	2,8%	(1,5)	(53,8%)
America	13,9	11,6%	3,7	3,7%	10,2	274,2%
Africa	0,8	0,6%	1,0	1,0%	(0,2)	(19,9%)
Totale	120,6	100,0%	100,1	100,0%	20,4	20,4%

As the table shows, the changes in Italy and Europe are worthy of note as is the strong improvement in sales in North America.

Other revenue at 30 September 2022 amounted to € 5.7 million (€ 1.6 million at 30 September 2021), increasing by € 4.1 million, due primarily to the recognition and certification at 30 September 2022 of tax credits of € 3.5 million for the first three quarters for energy- and gas-intensive companies to both Neodecortech and the subsidiary Cartiere di Guarcino.

At 30 September 2022, the cost of sales and other net operating costs amounted to € 130.2 million, accounting for 86.2% of revenue, up by 35.6% from € 61.8 million in the same period of the prior year (68.6% of revenue), as a result of price increases in the Group's strategic raw materials (resins, decorative paper, plastic film, pulp, titanium dioxide and animal fat), in transportation, and in energy carrier costs. That said, the increase in the cost of electricity and gas was alleviated by the above tax credits, so the actual increase is 32%.

Personnel expense amounted to € 15.7 million, down versus the same period of the prior year (€ 16.4 million), accounting for 10.4% of revenue (down from 13.1% at 30 September 2021). The number of employees at 30 September 2022 was 393 versus 406 at 31 December 2021.

EBITDA came to € 15.6 million (10.3% of revenue), a 12.5% increase in absolute terms versus € 13.8 million at 30 September 2021 (11% of revenue), and a slight decrease in percentage margin due to the mentioned effects of the increases in raw material prices and energy costs.

EBIT came to € 8.4 million (5.6% of revenue), up by 16.6% versus € 7.2 million (5.7% of revenue) in first nine months 2021.

Financial expense and income at 30 September 2022 reflect the net effect of the write-off of the time-barred financial payable to MICA (€ 5 million) and the related receivable from Andreotti Fotoincisioni (€ 1.3 million) totaling € 3.8 million. Net financial expense therefore amounted to € 0.9 million, down from € 1 million at 30 September 2021.

Profit before tax amounted to € 11.5 million (€ 7.7 million adjusted for the above effects) versus € 6.3 million at 30 September 2021.

The period at 30 September 2022 closes with net profit of € 9.9 million (6.6% of revenue) versus € 4.5 million at 30 September 2021 (3.6% of revenue).

Net profit adjusted from the effects of the write-off of the time-barred financial payable and receivable (net of tax effects) amounted to € 7.1 million, up by € 2.6 million versus 30 September 2021 (+58.5%).

Net financial debt at 30 September 2022 stood at € 30.6 million, increasing by approximately € 1 million versus 31 December 2021 (€ 29.3 million), related to higher cash use of working capital due to the greater difficulties in transferring raw material price increases and the need for advance supplies of raw materials. Net financial debt was, instead, in line with the figure at 30 September 2021, since the € 35.8 million at such date included the € 5 million in financial payables to MICA written off in first quarter 2022.

Capital expenditure for the period amounted to € 6.2 million, lower than the budgeted plan; some expenditure in new facilities is expected to be postponed to 2023.

(Euro millions)	30/09/2022	% revenues	30/09/2021	% revenues	Var. %
Revenues	151,0	100,0%	125,4	100,0%	20,4%
EBITDA	15,6	10,3%	13,8	11,0%	12,5%
EBIT	8,4	5,6%	7,2	5,7%	16,6%
Net Income	9,9	6,6%	4,5	3,6%	122,7%
Adj Net Income	7,1	4,7%	4,5	3,6%	58,5%

(Euro millions)	30.09.2022	30.09.2021	Chg.	31.12.2020	Chg.
Net Financial Debt	30,6	35,8	(5,2)	29,3	1,3
Net Financial Debt Adj	30,6	30,8	(0,2)	24,3	6,3

With regard to the period from 1 January 2022 to 30 September 2022, revenue and net financial debt are in line with the estimates in the 2022 Budget.

Impacts from the Coronavirus pandemic (COVID -19) and the conflict in Ukraine

The Group's consolidated operating and financial figures at 30 September 2022 confirm not to be greatly affected by the COVID-19 pandemic.

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

Specifically, the safety protocols were further updated following entry into force of the provisions set forth in Law Decree no. 172 of 26 November 2021 "Urgent measures for the containment of the COVID-19 epidemic and for the safe performance of economic and social activities", Law Decree no. 221 of 24 December 2021, Law Decree no. 229 of 30 December 2021 "Urgent measures for the containment of the spread of the COVID-19 epidemic and provisions on health surveillance" and Law Decree no. 1 of 7 January 2022, which required, from 15 February 2022, the obligation to check the "enhanced super green pass" for workers aged over 50. With Law Decree no. 24/2022 effective as from 25 March 2022, the Group adapted its safety protocols to the new provisions, as from 1 April 2022, no longer requiring the obligation to check the "enhanced super green pass" for workers over 50. Under the

additional provisions of Law Decree 68/2022 of 16 June 2022, the Group's safety procedures and protocols were updated, strongly recommending the use of masks in the workplace, although this measure is no longer mandatory. On 31 August 2022, the Ministry of Health published Circular no. 37615, which changes the regulation of isolations in case of COVID-19 positivity: isolation is reduced to 5 days regardless of vaccination status, provided the person has tested negative and after at least 2 days with no symptoms.

The Russian-Ukrainian conflict produced direct and indirect impacts on the financial and operating results in first nine months 2022, but the event did not bring any interruption of operations at the Group's three production plants. Specifically, the direct impacts in terms of lower sales were modest, as the Group has no major sales in Russia, Ukraine or Belarus: in 2021, these sales accounted for less than 5% of total turnover.

On the purchasing front, direct impacts were felt on the prices of one of the strategic raw materials used, titanium dioxide, since Ukraine is traditionally one of its producers.

Additionally, the conflict is clearly having a major direct impact on the prices of energy carriers, *i.e.*, electricity and gas.

The indirect impacts, however, as mentioned, are reflected in the lower propensity of users to consume durable goods, including furniture and flooring.

Lastly, with regard to the restrictions and sanctions adopted by the EU in response to the Russian military aggression against Ukraine, it should be noted that the Group is complying with all the measures introduced by the European Union.

From an IT point of view, the Group has long adopted stringent business continuity plans, guaranteeing the full operation of back-ups, including offline solutions, to protect company systems and data from possible cyber-attacks, which could intensify as a result of the Russian-Ukrainian conflict. Additionally, special operational response plans are in place to cope with any disruptions or limitations in the supply of both gas and electricity.

EVENTS AFTER THE END OF THE QUARTER

On 19 October 2022, **NDT Energy S.r.l.**, a wholly-owned subsidiary of Neodecortech S.p.A., was established to build and operate a boiler for the recovery of processing waste at the Casoli (TE) production plant for the generation of thermal energy. Its commissioning will allow said plant to achieve self-sufficiency of thermal consumption. The plant will also allow for a major reduction in the environmental impact from waste disposal and methane gas consumption.

Neodecortech and Cartiere di Guarcino renewed the Tax Consolidation option with Finanziaria Valentini S.p.A. for the three-year period 2022-2024. For Bio Energia Guarcino, the option for the three-year period 2020-2022 remains in effect.

OUTLOOK FOR THE YEAR

The production plants of Neodecortech and Cartiere di Guarcino operated at full capacity throughout the first nine months of the year and are expected to be operational during the final months of the year. For Neodecortech, however, the reduction in incoming orders, which began at the start of the second half of the year, led to an initial reduction in production, thus in sales, as from end September. This decline will be felt in the last quarter of the year, forcing partial closures of the production plants in Filago (BG) and Casoli (TE), with a resort to the redundancy fund. Both Neodecortech and Cartiere di Guarcino are monitoring the potential risks of rationing and partial availability of electricity and gas.

Against this backdrop, despite the changed macroeconomic sentiment and the above mentioned related critical issues, but taking also account of the good performance recorded in the first nine months, the Group believes that it can close 2022 basically in line with the results forecast in the 2022 Budget, leveraging on the fact of being an integrated supply chain Group and having within its scope a power plant producing electricity from renewable sources, which guarantees full availability of electricity and partial availability of thermal energy to Cartiere.

On the financial front too, it continues to pursue the policy of monitoring financial costs (despite the current increase in interest rates), optimizing short- and medium-long term lines of credit, and containing the net financial position.

The Group continues to pursue its policy of sustainability laid out in the 2021-2023 ESG Plan, by implementing a number of ongoing projects, especially in the area of emission reduction and in the social sphere.

No particularly negative impacts are expected from the trend of the COVID-19 pandemic, despite a slight resurgence.

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 respectively of the effect of non-recurring cost and revenue components;
- OPERATING WORKING CAPITAL, NET WORKING CAPITAL, FIXED ASSETS and NET INVESTED CAPITAL: they 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 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 debt repayability.

The Consolidated Interim Management Statement at 30 September 2022 of the Neodecortech Group, approved by the Board of Directors today, will be published, in accordance with current regulations, at the Company's registered office and made available on the Company website at www.neodecortech.it, as well as at the authorized storage mechanism www.1info.it, within the time limits set forth by the relevant laws, together with the results of the limited audit currently underway.

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 are the consolidated income statement, consolidated statement of financial position, and consolidated statement of cash flows at 30 September 2022, the limited audit of which is still underway.

APPOINTMENT OF THE ACTING FINANCIAL REPORTING MANAGER

The Board of Directors also resolved, with the positive opinion of the Board of Statutory Auditors, on the appointment of Francesca Terrinoni, Group Head of Administration, as acting Financial Reporting Manager pursuant

to Article 154-bis of Legislative Decree no. 58 of 24 February 1998 ("**TUF**") and Article 26 of the Company Bylaws, effective until the appointment of the new Financial Reporting Manager, given that the procedure for the selection of the candidate to replace Fabio Zanobini is underway.

The appointment of Francesca Terrinoni as acting Financial Reporting Manager will take effect from the date of termination of employment of Fabio Zanobini with the Company and his role as Financial Reporting Manager, therefore from 6 November 2022.

Ms. Terrinoni's curriculum vitae is available on the Company website (www.neodecortech.it) *Investors/Corporate-Governance* section.

In accordance with the requirements of the Instructions to the Italian Stock Exchange Regulation, it is hereby announced that, to the best of the Company's knowledge, to date Ms. Terrinoni holds no. 25,450 shares of the Company.

CONSOLIDATED INCOME STATEMENT AT 30 SEPTEMBER 2022

<i>(Euro thousands)</i>	30 SEPTEMBER 2022	%	30 SEPTEMBER 2021	%	Chg.	%change
Revenue from sales and services	150.976	100,0%	125.383	100,0%	25.593	20,4%
Changes in work in progress, semi-finished and finished products	4.730	3,1%	(729)	(0,6%)	5.459	(748,8%)
Other revenue	5.740	3,8%	1604	1,3%	4.136	257,9%
Value of Production	161.447	106,9%	126.258	100,7%	35.189	27,9%
Raw and ancillary materials and consum.	(104.368)	(69,1%)	(78.422)	(62,5%)	(25.946)	33,1%
Other operating expense	(25.827)	(17,1%)	(17.621)	(14,1%)	(8.206)	46,6%
Value Added	31.251	20,7%	30.215	24,1%	1.036	3,4%
Personnel expense	(15.681)	(10,4%)	(16.378)	(13,1%)	697	(4,3%)
EBITDA	15.570	10,3%	13.837	11,0%	1.733	12,5%
Amortization and depreciation	(7.119)	(4,7%)	(6.561)	(5,2%)	(558)	8,5%
Allocations	(55)	(0,0%)	(77)	(0,1%)	22	(28,6%)
EBIT	8.396	5,6%	7.199	5,7%	1.197	16,6%
Financial expense	(2.196)	(1,5%)	(1.042)	(0,8%)	(1.154)	110,7%
Financial income	5.332	3,5%	167	0,1%	5.165	3092,8%
Profit/(loss) before tax	11.532	7,6%	6.324	5,0%	5.208	82,4%
Income tax	(1.586)	(1,1%)	(1.857)	(1,5%)	271	(14,6%)
Profit/(loss) for the period	9.947	6,6%	4.467	3,6%	5.480	122,7%

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 30 SEPTEMBER 2022

Assets	30 SEPTEMBER 2022	%	31 DECEMBER 2021	%	Chg.	% change
<i>(Euro thousands)</i>						
Intangible assets	960	0,6%	1.551	0,9%	(591)	(38,1%)
Tangible assets	78.287	46,7%	78.561	46,5%	(274)	(0,3%)
Other non-current assets	485	0,3%	19	0,0%	466	2452,6%
Non-current financial receivables	445	0,3%	1.757	10%	(1.312)	(74,7%)
Deferred tax assets	1.542	0,9%	1.985	12%	(443)	(22,3%)
Non-current assets	81.720	48,7%	83.873	49,6%	(2.153)	(2,6%)
Inventory	45.968	27,4%	40.603	24,0%	5.365	13,2%
Trade receivables	26.231	15,6%	26.632	15,7%	(401)	(1,5%)
Receivables from tax consolidation	564	0,3%	1.129	0,7%	(565)	(50,0%)
Tax receivables	4.340	2,6%	2.299	1,4%	2.041	88,8%
Current financial receivables	0	0,0%	0	0,0%	0	0,0%
Other current receivables	1.522	0,9%	1.084	0,6%	438	40,4%
Cash funds	7.410	4,4%	13.491	8,0%	(6.081)	(45,1%)
Current assets	86.034	51,3%	85.238	50,4%	796	0,9%
Total assets	167.754	100,0%	169.111	100,0%	(1.357)	(0,8%)

Equity and liabilities	30 SEPTEMBER 2022	%	31 DECEMBER 2021	%	Chg.	% change
<i>(Euro thousands)</i>						
Share capital	18.804	11,2%	18.804	11,1%	0	0,0%
Share premium reserve	18.864	11,2%	18.864	11,2%	0	0,0%
Other reserves	24.995	14,9%	17.348	10,3%	7.647	44,1%
Prior years' profit (loss)	6.201	3,7%	8.761	5,2%	(2.560)	(29,2%)
Profit (loss) for the period	9.947	5,9%	6.688	4,0%	3.259	48,7%
Equity	78.811	47,0%	70.465	41,7%	8.346	11,8%
Provisions for risks and charges	704	0,4%	977	0,6%	(273)	(27,9%)
Deferred tax	6.206	3,7%	6.150	3,6%	56	0,9%
Post-employment benefits	2.099	1,3%	2.587	1,5%	(488)	(18,9%)
Non-current financial liabilities	14.080	8,4%	23.220	13,7%	(9.140)	(39,4%)
Non-current liabilities	23.089	13,8%	32.934	19,5%	(9.845)	(29,9%)
Trade payables	34.706	20,7%	39.832	23,6%	(5.126)	(12,9%)
Payables from tax consolidation	965	0,6%	816	0,5%	149	18,3%
Tax payables	691	0,4%	773	0,5%	(82)	(10,6%)
Current financial liabilities	23.908	14,3%	19.616	11,6%	4.292	21,9%
Other current payables	5.584	3,3%	4.674	2,8%	910	19,5%
Current liabilities	65.854	39,3%	65.711	38,9%	143	0,2%
Total equity and liabilities	167.754	100,0%	169.111	100,0%	(1.357)	(0,8%)

CONSOLIDATED STATEMENT OF NET FINANCIAL DEBT AT 30 SEPTEMBER 2022

<i>(Euro thousands)</i>	30 SEPTEMBER 2022	31 DECEMBER 2021	Chg.	30 SEPTEMBER 2021	Chg.
A. Cash funds	(7.410)	(13.491)	6.081	(8.801)	1.391
B. Cash and cash equivalents	0	0	0	0	0
C. Other current financial assets	(12)	0	(12)	(64)	52
D. Cash (A) + (B) + (C)	(7.422)	(13.491)	6.069	(8.865)	1.443
E. Current financial debt	16.955	13.608	3.347	13.652	3.303
F. Current portion of non-current debt	6.966	6.008	958	5.905	1.061
G. Current financial debt (E)+(F)	23.921	19.616	4.305	19.557	4.364
H. Net current financial debt (G)-(D)	16.499	6.125	10.374	10.692	5.807
I. Non-current financial debt	14.080	23.220	(9.140)	25.090	(11.010)
J. Debt instruments	0	0	0	0	0
K. Trade payables and other non-current payables	0	0	0	0	0
L. Non-current financial debt (I)+(J)+(K)	14.080	23.220	(9.140)	25.090	(11.010)
M. Total financial debt (H)+(L)	30.579	29.345	1.234	35.783	(5.204)

CONSOLIDATED STATEMENT OF CASH FLOWS AT 30 SEPTEMBER 2022

<i>(Euro thousands)</i>	30 SEPTEMBER 2022	30 SEPTEMBER 2021
Profit (loss) for the period	9.947	4.467
Income tax	1.307	1.998
Deferred/(prepaid) tax	279	(141)
Interest expense/(interest income)	(3.136)	1.305
(Dividends received)	0	0
(Gains)/losses from disposal of assets	(15)	(210)
1 Profit (loss) for the period before income tax, interest, dividends and gains/losses from disposals	8.381	7.419
Adjustments for non-monetary items that had no balancing entry in net working capital:		
Allocation to post-employment benefits	123	61
Allocations to other provisions	162	263
Amortization and depreciation of fixed assets	7.119	6.561
Write-downs for impairment losses	0	0
Other adjustments for non-monetary items	(1.259)	(1.509)
2 Cash flow before changes in NWC	14.526	12.794
Changes in net working capital		
Decrease/(increase) in receivables from customers	502	(3.835)
Decrease/(increase) in inventory	(5.560)	(280)
Increase/(decrease) in payables to suppliers	(5.126)	4.835
Decrease/(increase) in other receivables	(1.576)	(2.302)
Increase/(decrease) in other payables	958	1.728
Other changes in net working capital	0	0
3 Cash flow after changes in NWC	3.725	12.940
Other adjustments		
Interest received/(paid)	(715)	(504)
(Income tax paid)	(326)	(103)
(Gains)/losses from disposal of assets	0	0
Dividends received	0	0
(Utilization of provisions)	(295)	(454)
(Utilization of provisions for post-employment benefits)	(123)	(120)
4 Cash flow after other adjustments	2.265	11.758

A Cash flow from operations	2.265	11.758
<i>Property, plant and equipment</i>	(6.057)	(6.184)
(Purchase)	(6.057)	(6.223)
Disposal	0	39
<i>Intangible fixed assets</i>	(126)	(280)
(Purchase)	(126)	(280)
Disposal	0	0
<i>Financial fixed assets</i>	(30)	(287)
(Purchase)	(30)	(363)
Disposal	0	76
<i>Current financial assets</i>	0	0
(Purchase)	0	0
disposal	0	0
<i>Proceeds from disposal of assets</i>	15	210
B Cash flow from investing activities	(6.198)	(6.541)
Liabilities	149	(2.746)
Increase (decrease) in short-term bank payables	2.522	1.023
New loans	2.500	0
Repayment of loan	(3.323)	(2.809)
Financial liabilities to other lenders	(1.550)	(1.008)
Change in financial receivables from other lenders	0	47
Equity	(2.298)	(1.206)
Share capital increase	0	0
Sale (purchase) of treasury shares	(320)	0
Other changes in equity	(1.978)	(1.206)
C Cash flow from financing activities	(2.149)	(3.952)
Increase (decrease) in cash funds (A ± B ± C)	(6.081)	1.265
Cash funds at 1 January 2022	13.491	7.536
Cash funds at 30 September 2022	7.410	8.801

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).

ISIN Code ordinary shares: IT0005275778

For further information:

Specialist and Corporate Broking	Investor Relator
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