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PRESS RELEASE

Neodecortech S.p.A. - Margins and profit up sharply, Group financial strength confirmed, thanks to the acquisition of market share and the integration of Lamitex. Board of Directors approves consolidated half-year financial report at 30 June 2026.

First six months 2026 results of Neodecortech:

- **Net revenue of € 97.7 million**, up 8.0% versus 30 June 2025 (€ +7.2 million). Taking into account Lamitex S.r.l.'s pro forma contribution for the entire comparative period, revenue for first half 2026 is in line with the figure at 30 June 2025 (€ 97.3 million);

- **EBITDA up sharply to € 15.6 million** (+69.2%) versus 30 June 2025 (€ 9.2 million). On a pro forma basis, including Lamitex, EBITDA increases by +47.3% (€ 10.6 million). The **EBITDA margin increases to 16.0%**, versus 10.2% in the same period of the prior year and 10.9% on a pro forma basis including Lamitex[1];

- **EBIT at € 11.4 million**, **a substantial improvement** (+162.2%) versus 30 June 2025 (€ 4.3 million). On a pro forma basis, including Lamitex, EBIT increases by +112.9% (€ 5.4 million). ***EBIT margin*** at **11.7%** (4.8% at 30 June 2025 and 5.5% at 30 June 2025 including Lamitex)[2];

- **Consolidated net profit of € 9.1 million** (+227.4%) versus 30 June 2025 (€ 2.8 million) with **profitability of 9.3%**. On a pro forma basis, including Lamitex, net profit for the period would have amounted to € 3.5 million;

- **Net Financial Debt of € 19.9 million**, **down -35.6%** versus 31 December 2025 (€ 30.9 million) thanks to strong cash generation and **down -45.8% versus 30 June 2025 (€ 36.7 million)**;

In the words of **Luigi Cologni, Chief Executive Officer of Neodecortech**: "*The notably positive results for first half 2026 confirm the strength of the Group's integrated industrial model and its ability to create value and gain market share even in an environment marked by persistent geopolitical and macroeconomic volatility. The strong growth in profitability, continuing the performance already recorded in prior quarters and accompanied by an improvement in the net financial position, reflects the benefits of business diversification and the Group's ongoing review of its processes, from both an organizational and technological perspective. This performance also proves the effectiveness of the measures taken in the areas of operational efficiency, procurement management and business development. The integration of Lamitex is progressing well, contributing to the*

[1] The figure at 30 June 2026 benefits from Bio Energia Guarcino S.r.l.'s receipt of a recurring incentive adjustment arising from the application of the guaranteed minimum prices system to prior periods of € 5.6 million. Net of this adjustment, the adjusted EBITDA margin is 11.7%.
[2] Net of the BEG adjustment, the adjusted EBIT margin is 7.1%.

expansion of the product offering and the strengthening of the Group's competitive positioning. Despite continued pressure in the raw materials, energy and logistics markets, the Group continues to demonstrate the resilience of its order backlog, its ability to pass on cost increases promptly while preserving margins, and the gradual expansion of its market presence. We will continue to closely monitor developments in the international environment, maintaining a prudent approach while remaining focused on growth and value creation for all stakeholders."

Filago, 5 August 2026

Neodecortech S.p.A. (**"Neodecortech"** or the **"Company"** or **"NDT,"** together with its subsidiaries, the **"Group"**), one of Europe's top players in the production of decorative surfaces for laminated panels and flooring used in interior design, listed on 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 Half-Year Financial Report at 30 June 2026, which will be published within the time limits of law, together with the results of the audit.

CONSOLIDATED OPERATING AND FINANCIAL HIGHLIGHTS AT 30 JUNE 2026

Revenue from Sales and Services at 30 June 2026 amounted to € 97.7 million, an increase of € +7.2 million (+8.0%) versus € 90.4 million at 30 June 2025.
This increase is attributable mainly to:
i) the contribution from Lamitex S.r.l. ("**Lamitex**") (acquired on 28 November 2025) of € +7.1 million;
ii) Neodecortech's growth of € +2.3 million;
iii) the stoppage of operations at Bio Energia Guarcino S.r.l. ("**BEG**") (which resumed on 20 February 2026 following the enactment of the so-called "Bills Decree") of € -1.9 million.
iv) The decline in BEG's revenue resulting from the stoppage was mitigated by the settlement of the 2025 adjustment, which had a positive impact of € +5.6 million.

Revenue from Printed Decorative Paper and Decorative Paper was supported mainly by a positive volume effect. In first half 2026, the main markets recorded positive growth both in Italy (+8.4%) and abroad (+18.3%).

Net of the effects recorded in the Energy Division, the increase in revenue is in line with Management's expectations.

The *cost of sales and other net operating expense* amounted to € 69.6 million, down versus the same period of the prior year (€ 73.6 million). Specifically, the share of *consumption of raw and ancillary materials* on revenue showed a significant improvement, standing at 54.7% at 30 June 2026 versus 66.9% in the corresponding period of 2025. This trend also reflects certain effects that are not fully comparable between the two periods, attributable mainly to the adjustment received from BEG relating to prior years, the contribution deriving from the acquisition of Lamitex and significant inventory changes. Excluding these components, the adjusted ratio stands at 61.1% in 2026 versus 64.1% in the corresponding period of 2025. The like-for-like comparison confirms the gradual improvement in procurement management, supported by targeted sourcing policies, the increasing use of recycled materials and the optimization of inventory

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management, aimed at mitigating the effects of raw material volatility.

Other operating expense, up € 3.0 million, includes, in addition to energy, gas and other utility costs, the costs connected with extraordinary maintenance performed by BEG, which, during the two months' stoppage, carried out and brought forward maintenance scheduled for 2026.

Personnel expense amounted to € 13.0 million a slight increase compared with € 11.6 million at 30 June 2025, with the number of employees at 30 June 2026 rising to no. 443 versus no. 441 at 31 December 2025. The change is attributable mainly to personnel expense relating to Lamitex (€ 1.1 million), which was not present in 2025.

EBITDA at 30 June 2026 represented 16.0% of net revenue (€ 15.6 million), up versus 30 June 2025 (€ 9.2 million and a 10.2% share). This improvement is attributable to the significant increase in profitability of the Printed Decorative Paper Division, which recorded revenue growth of 26.9% and an EBITDA increase of 124.7%, also supported by the contribution of Lamitex, the expansion of volumes and the improvement in the sales mix. The positive performance of the Decorative Paper Division also contributed; although total revenue remained basically stable, it increased EBITDA by 64.4%, as did the improvement in the margins of the BEG Energy Division, whose EBITDA increased by 26.3% despite the decline in revenue (-6.9%), benefiting from the recognition in first half 2026 of an adjustment that, in the prior year, had had income effects in the fourth quarter.

Excluding the adjustment received from BEG and the EBITDA impact from the acquisition of Lamitex, the *adjusted EBITDA margin* would stand at 10.4%, a slight increase versus the prior year (10.2%). Including the effects of the Lamitex acquisition, the *adjusted EBITDA margin* would instead stand at 11.7%, confirming the effectiveness of the Group's strategy focused on higher-margin products.

Amortization and depreciation, amounting to € 4.2 million, decreased versus 2025 (€ 4.9 million), following completion of the depreciation of the BEG plant.

Due to the effects described above, EBIT increased by € +7.0 million versus 30 June 2025, with the margin rising to 11.7% from 4.8% at 30 June 2025.

Net of the adjustment received from BEG and the EBIT impact from the Lamitex acquisition, the *adjusted EBIT margin* would stand at 5.3% of revenue, up versus the prior year (4.8%). Including the effects of the Lamitex acquisition, the *adjusted EBIT margin* would instead stand at 7.1%, confirming the effectiveness of the Group's strategy focused on higher-margin products.

Financial components, amounting to € -0.6 million versus 30 June 2025, account for 0.7% of revenue and are down versus the prior year, due in particular to the reduced use of short-term credit lines.

Net profit for the period amounted to € 9.1 million (9.3% of revenue), up sharply versus € 2.8 million at 30 June 2025.

Consolidated net working capital (NWC) at 30 June 2026 amounted to € 33.1 million, versus € 38.3 million at 31 December 2025. The main factors contributing to the change of € 5.2 million are:
i) a € 1.4 million increase in inventory, which is structural in the first half of the year; ii) a € 6.2 million increase in trade and other receivables (relating to the adjustment on receivables accrued in 2026, which will be collected in 2027); iii) an increase in trade payables related to business performance; and iv) an increase in tax consolidation payables.

Consolidated equity at 30 June 2026, amounting to € 93.3 million, reflects the allocation of net profit for the period and the distribution of dividends.

Consolidated *net financial debt* at 30 June 2026 amounted to € 19.9 million, down € 11.0 million from € 30.9 million at 31 December 2025. This change was due mainly to the combined effect of a € 4.1 million decrease in cash funds, a significant € -11.7 million decrease in current debt and a reduction in the current portion of medium-to-long-term loans. Additionally, medium- to long-term loans decreased due to repayments made during the period. On 30 June 2026, the subsidiary CDG entered into a new medium- to long-term loan used to reduce the use of short-term credit lines.

Versus 30 June 2025, financial debt decreased more significantly (€ -16.8 million), following the collections received from BEG relating to GMPs and the related adjustments. This reduction is even more significant when compared with the adjusted figure at June 2025 (€ -27.3 million), as debt at 30 June 2026 includes: i) Lamitex's debt of € 3.0 million; ii) the portion of debt still to be settled with the former Lamitex shareholders (€ 2.0 million), and was impacted by the € 3.5 million paid on the acquisition date and the additional € 2.0 million paid in May 2026.

EVENTS AFTER THE REPORTING PERIOD

On 17 July 2026, Neodecortech S.p.A. entered into a new loan agreement with BPM totalling € 5 million, for 60 months and a 12-month grace period; € 1.5 million was disbursed, while the remaining portion is available in tranches of € 500 thousand.

OUTLOOK FOR THE YEAR

For second half 2026, the Group expects the market environment to remain uncertain, with demand in the decorative surfaces sector for the furniture and furnishing industry broadly in line with the first half.

The Group will continue to closely monitor the trend of raw material prices, energy carrier prices and logistics costs, maintaining a prudent approach to operational and financial management. Against this backdrop, the integration between the Group's industrial and energy activities, together with production efficiency initiatives and constant cost control, represents fundamental elements for maintaining competitiveness and profitability.

Activities aimed at developing the Group's strategic projects will also continue, with particular regard to initiatives in the energy and circular economy sectors, in compliance with the expected authorization timelines.

At the date of approval of the Half-Year Financial Report, and in the absence of further significant deterioration in the international geopolitical scenario, the Group believes it can address the continuation of the year by maintaining an operating framework consistent with that recorded in the first half, while continuing to pursue a strategy focused on safeguarding margins, controlling operating costs and prudently managing its financial structure.

Lastly, the Group continues to pursue its sustainability policy through the implementation of various projects under the 2024 - 2026 ESG Plan, with a particular focus on reducing emissions, promoting circular use of materials, and advancing social initiatives.

The Neodecortech Group confirms its commitment to developing integrated and sustainable energy models, consistent with decarbonization objectives and with the strengthening of the competitiveness of the industrial system. The Group believes that structural investment, technological innovation and the integration of industrial production and energy are key drivers of growth and value creation over the medium to long term.

ALTERNATIVE PERFORMANCE MEASURES (APMS)

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 EBIT: a measure used by Management to strip EBITDA and EBIT of the effect of non-recurring cost and revenue components;
- ADJUSTED NET PROFIT: a measure used by Management to strip net profit 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 debt repayability;
- ADJUSTED NET FINANCIAL DEBT: a measure used by Management to strip net financial debt from the effect of non-recurring financial components.

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The Financial Reporting Manager, Marina Fumagalli, declares, pursuant to Article 154-*bis*, paragraph 2, of the TUF, that the accounting information contained herein is consistent with the underlying accounting documents, books and records.

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On 6 August 2026 at 10:30 a.m. CEST, Neodecortech management will hold a conference call to present the consolidated results for the period to the financial community and the press. To participate in the conference call, follow this link: http://bit.ly/3RzzaCE

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Notice is hereby given that the Consolidated Half-Year Financial Report at 30 June 2026, approved by the Board of Directors today, will be published, in accordance with current regulations, at the Company's registered office and will be available on the Company website at the following address www.neodecortech.it as well as at the authorized storage mechanism www.1info.it, within the time limits of law, together with the results of the audit currently underway.

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Attached are the Consolidated income statement, Statement of financial position, and Statement of cash flows at 30 June 2026, the figures in which have been subject to a limited audit.

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CONSOLIDATED INCOME STATEMENT AT 30 JUNE 2026

(Euro thousands)	30 JUNE 2026	%	30 JUNE 2025	%	Chg.	% chg.
Revenue from sales and services	**97,650**	**100.0%**	**90,425**	**100.0%**	**7,225**	**8.0%**
Changes in work in progress, semi-finished and finished products	(2,544)	(2.6%)	3,166	3.5%	(5,710)	(180.4%)
Other revenue	3,132	3.2%	919	1.0%	2,213	240.8%
Value of Production	**98,238**	**100.6%**	**94,510**	**104.5%**	**3,728**	**3.9%**
Raw and ancillary materials and consum.	(53,422)	(54.7%)	(60,471)	(66.9%)	7,049	(11.7%)
Other operating expense	(16,212)	(16.6%)	(13,163)	(14.6%)	(3,049)	23.2%
Value Added	**28,604**	**29.3%**	**20,876**	**23.1%**	**7,728**	**37.0%**
Personnel expense	(12,971)	(13.3%)	(11,639)	(12.9%)	(1,332)	11.4%
EBITDA	**15,633**	**16.0%**	**9,237**	**10.2%**	**6,396**	**69.2%**
Amortization and depreciation	(4,201)	(4.3%)	(4,856)	(5.4%)	655	(13.5%)
Allocations	(37)	(0.0%)	(35)	(0.0%)	(2)	5.0%
EBIT	**11,395**	**11.7%**	**4,346**	**4.8%**	**7,049**	**162.2%**
Financial expense	(791)	(0.8%)	(1,439)	(1.6%)	648	(45.0%)
Financial income	142	0.1%	269	0.3%	(127)	(47.2%)
Profit/(loss) before tax	**10,746**	**11.0%**	**3,176**	**3.5%**	**7,570**	**238.4%**
Income tax	(1,686)	(1.7%)	(409)	(0.5%)	(1,277)	312.2%
Profit/(loss) for the year	**9,060**	**9.3%**	**2,767**	**3.1%**	**6,293**	**227.4%**
Of which Group profit/(loss) for the year	*8,994*		*2,800*		6,194	
Of which Profit/(loss) for the year of non-controlling interests	*66*		*(33)*		99	

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2026

Assets *(Euro thousands)*	30 JUNE 2026	%	31 DEC. 2025	%	Chg.	% chg.
Intangible assets	9,369	5.0%	9,762	5.3%	(393)	(4.0%)
Tangible assets	77,737	41.5%	77,318	41.8%	419	0.5%
Investments	2	0.0%	2	0.0%	-	0.0%
Other non-current assets	70	0.0%	62	0.0%	8	12.9%
Non-current financial receivables	533	0.3%	469	0.3%	64	13.6%
Deferred tax assets	2,172	1.2%	1,750	0.9%	422	24.1%
Non-current assets	**89,883**	**47.9%**	**89,363**	**48.4%**	**520**	**0.6%**
Inventory	46,603	24.9%	45,196	24.5%	1,407	3.1%
Trade receivables	28,810	15.4%	17,635	9.5%	11,175	63.4%
Receivables from tax consolidation	-	0.0%	-	0.0%	-	-
Tax receivables	2,930	1.6%	4,265	2.3%	(1,335)	(31.3%)
Current financial receivables	-	0.0%	-	0.0%	-	-
Other current receivables	8,357	4.5%	13,312	7.2%	(4,955)	(37.2%)
Cash funds	10,944	5.8%	15,030	8.1%	(4,086)	(27.2%)
Current assets	**97,644**	**52.1%**	**95,438**	**51.6%**	**2,206**	**2.3%**
Total assets	**187,527**	**100.0%**	**184,801**	**100.0%**	**2,726**	**1.5%**

Equity and liabilities *(Euro thousands)*	30 JUNE 2026	%	31 DEC. 2025	%	Chg.	% chg.
Share capital	18,804	10.0%	18,804	10.2%	-	0.0%
Share premium reserve	19,188	10.2%	19,188	10.4%	-	0.0%
Other reserves	37,617	20.1%	32,794	17.7%	4,823	14.7%
Prior years' profit (loss)	8,670	4.6%	8,710	4.7%	(40)	(0.5%)
Profit (loss) for the year	8,994	4.8%	7,325	4.0%	1,669	22.8%
Group equity	**93,273**	**49.7%**	**86,821**	**47.0%**	**6,452**	**7.4%**
Equity attributable to non-controlling interests	(54)	0.0%	(23)	0.0%	(31)	134.8%
Profit (loss) for the year attributable to non-controlling interests	66	0.0%	(31)	0.0%	97	(312.9%)
Equity attributable to non-controlling interests	**12**	0.0%	**(54)**	0.0%	66	(122.2%)
Equity	**93,285**	**49.7%**	**86,767**	**47.0%**	**6,518**	**7.5%**
Provisions for risks and charges	863	0.5%	826	0.4%	37	4.5%
Deferred tax	6,907	3.7%	7,052	3.8%	(145)	(2.1%)
Post-employment benefits	2,057	1.1%	2,087	1.1%	(30)	(1.4%)
Non-current financial liabilities	18,059	9.6%	21,453	11.6%	(3,394)	(15.8%)
Non-current liabilities	**27,886**	**14.9%**	**31,418**	**17.0%**	**(3,532)**	**(11.2%)**
Trade payables	36,721	19.6%	29,247	15.8%	7,474	25.6%
Payables from tax consolidation	2,418	1.3%	815	0.4%	1,603	196.7%
Tax payables	1,050	0.6%	1,116	0.6%	(66)	(5.9%)
Current financial liabilities	12,790	6.8%	24,500	13.3%	(11,710)	(47.8%)
Other current payables	13,377	7.1%	10,938	5.9%	2,439	22.3%
Current liabilities	**66,356**	**35.4%**	**66,616**	**36.0%**	**(260)**	**(0.4%)**
Total equity and liabilities	**187,527**	**100.0%**	**184,801**	**100.0%**	**2,726**	**1.5%**

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CONSOLIDATED STATEMENT OF NET FINANCIAL DEBT AT 30 JUNE 2026

(Euro thousands)	30 JUNE 2026	31 DEC. 2025	Chg.	30 JUNE 2025	Chg.
A. Cash funds	10,944	15,030	(4,086)	5,485	5,459
B. Cash equivalents	-	-	-	-	-
C. Other current financial assets	-	-	-	-	-
D. Cash (A) + (B) + (C)	**10,944**	**15,030**	**(4,086)**	**5,485**	**5,459**
E. Current financial debt	(4,254)	(14,526)	10,272	(17,363)	13,109
F. Current portion of non-current debt	(8,536)	(9,973)	1,437	(9,075)	539
G. Current financial debt (E)+(F)	**(12,790)**	**(24,499)**	**11,709**	**(26,438)**	**13,648**
H. Net current financial debt (G)-(D)	**(1,846)**	**(9,469)**	**7,623**	**(20,953)**	**19,107**
I. Non-current financial debt	(18,059)	(21,454)	3,395	(15,755)	(2,304)
J. Debt instruments	-	-	-	-	-
K. Trade and other non-current payables	-	-	-	-	-
L. Non-current financial debt (I)+(J)+(K)	**(18,059)**	**(21,454)**	**3,395**	**(15,755)**	**(2,304)**
M. Total financial debt (H)+(L)	**(19,905)**	**(30,923)**	**11,018**	**(36,708)**	**16,803**
of which Lamitex financial debt	3,002	3,299	(297)	-	3,002
of which payable to Lamitex shareholders to be settled	2,000	4,000	(2,000)	-	2,000
of which financial outflow for Lamitex acquisition	5,500	3,500	2,000	-	5,500
Total Adjusted Financial Debt	**(9,403)**	**(20,124)**	**10,721**	**(36,708)**	**27,305**

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CONSOLIDATED STATEMENT OF CASH FLOWS AT 30 JUNE 2026

(Euro thousands)	30 JUNE 2026	30 JUNE 2025
Profit (loss) for the year	9,060	2,767
Income tax	2,245	496
Deferred/(prepaid) tax	(558)	(88)
Interest expense/(interest income)	676	1,275
(Dividends received)	-	-
(Gains)/losses from disposal of assets	(44)	(6)
1 Profit (loss) for the year before income tax, interest, dividends and gains/losses from disposals	**11,379**	**4,444**
Adjustments for non-monetary items that had no balancing entry in net working capital:		
Allocation to post-employment benefits	93	26
Allocations to other provisions	227	56
Amortization and depreciation of fixed assets	4,201	4,856
Write-downs for impairment losses	-	-
Other adjustments for non-monetary items	(494)	(21)
2 Cash flow before changes in NWC	**15,406**	**9,361**
Changes in net working capital:		
Decrease/(increase) in receivables from customers	(11,149)	9,525
Decrease/(increase) in inventory	(1,577)	(7,869)
Increase/(decrease) in payables to suppliers	7,474	4,065
Decrease/(increase) in other receivables	6,089	(12,774)
Increase/(decrease) in other payables	3,338	1,943
Other changes in net working capital	-	-
3 Cash flow after changes in NWC	**19,581**	**4,251**
Other adjustments:		
Interest received/(paid)	(751)	(1,140)
(Income tax paid)	(1,122)	(190)
(Gains)/losses from disposal of assets	-	-
Dividends received	-	-
(Utilization of provisions)	(26)	44
(Utilization of provisions for post-employment benefits)	(131)	(195)
4 Cash flow after other adjustments	**17,551**	**2,770**
A Cash flow from operations	**17,551**	**2,770**
Tangible fixed assets	(3,793)	(3,717)
(Purchase)	(3,793)	(3,732)
Disposal	0	15
Intangible fixed assets	(471)	(288)
(Purchase)	(471)	(288)
Disposal	-	-
Financial fixed assets	(8)	-
(Purchase)	(18)	-
Disposal	10	-
Current financial assets	-	-
(Purchase)	-	-
Disposal	-	-

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Proceeds from disposal of assets	44	6
B Cash flow from investing activities	**(4,228)**	**(3,999)**
Free cash flow	**13,323**	**(1,229)**
Liabilities	**(14,899)**	**(3,331)**
Increase (decrease) in short-term bank payables	(8,019)	1,321
New loans	6,032	0
Repayment of loan	(10,711)	(4,652)
Financial liabilities to other lenders	(2,128)	0
Change in financial receivables from other lenders	(73)	0
Equity	**(2,510)**	**(2,438)**
Share capital increase	-	-
Sale (purchase) of treasury shares	(451)	(400)
Other changes in equity	(2,059)	(2,038)
C Cash flow from financing activities	**(17,409)**	**(5,769)**
Increase (decrease) in cash funds (A ± B ± C)	**(4,086)**	**(6,998)**
Cash funds at 1 January	15,030	12,483
Cash funds at 30 June	10,944	5,485

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Neodecortech S.p.A.

Neodecortech is one of Europe's top players in the production of decorative surfaces 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 multiple product categories: decorative papers; decorative printings; finish foil; melamine film; PPF and PPLF, CPL laminates, CLPL laminates, EOS anti-fingerprint surfaces (www.neodecortech.it).

ISIN Code ordinary shares: IT0005275778

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