

Italeaf: the Shareholders' Meeting approved all items on the agenda

- **Renewed the Board of Directors and the Board of Auditors for the three-year period 2021-2023**

Italeaf SpA, holding company, announces that today's Shareholders' Meeting has approved all items on the agenda.

In particular, at its ordinary session, the meeting approved the financial statements of Italeaf S.p.A. for the year ended as at 31 December 2019, the financial statements of Italeaf S.p.A. for the year ended as at 31 December 2020, the updated balance sheet of Italeaf S.p.A. as at 31 March 2021 and acknowledged the consolidated financial statements of the Italeaf Group as at 31 December 2019 and as at 31 December 2020, as prepared and presented to the Board of Directors. The Shareholders' Meeting also appointed the new members of the Board of Directors of Italeaf S.p.A. for the three-year period 2021-2023, in the persons of Fabrizio Venturi, as Chairman of the BoD, and Monica Federici and Domenico De Marinis (independent) as Directors, and determined their remuneration. The Shareholders' Meeting resolved to appoint the members of the Board of Statutory Auditors. Andrea Bellucci, as Chairman; Fausto Sciamanna, and Caterina Brescia, as Auditor; Marco Chieruzzi and Andrea Sattin, as Alternate Auditor, for the three-year period 2021-2023, determining their remuneration.

In extraordinary session, the Shareholders' Meeting took the measures set forth in Article 2446 of the Italian Civil Code to cover the losses resulting from the balance sheet as of 31 March 2021, reducing the share capital from its current nominal value of EUR 17,144,000 (seventeen million, one hundred forty-four thousand) to the new nominal value of EUR 2.000,000 (two million); amended the first paragraph of Article 6 (Capital and shares) of the By-Laws, adjusting it to the new share capital; approved the issue, pursuant to and for the purposes of Article 2346, paragraph 6, of the Italian Civil Code, of maximum 7.265 approved the issuance, pursuant to article 2346, paragraph 6, of the Italian Civil Code, of a maximum number of 4,359,365 "SFP Italeaf" participating financial instruments, with a unit value of Euro 1.00 each, to be offered for subscription, in accordance with the contractual commitments already undertaken by the Company with the Financial Agreement, to the Efesto Fund, as provided for and governed by the regulation entitled "Regulation of the participating financial instruments called "SFP Italeaf" also approved by today's Shareholders' Meeting, which forms an integral and substantial part of the By-Laws; resolved to amend Article 7 (Financial Instruments) of the By-Laws, also as a result of the above resolution. Lastly, it approved the proposal to amend Article 16 of the By-laws, concerning the procedures for calling the Company's Shareholders' Meeting, and the proposal to amend the By-Laws to include the right of shareholders to attend the Shareholders' Meeting by means of a telecommunications system.

This press release is also available on the Company's website: www.italeaf.com.

Italeaf S.p.A. established in December 2010, is a holding company in the innovation and cleantech sectors. Italeaf has operational offices in Terni and Nera Montoro in the municipality of Narni, Umbria, and in Milan. The company controls the greentech solutions company algoWatt S.p.A.. The company controls the greentech solutions company algoWatt S.p.A., listed on the MTA of the Italian Stock Exchange, Numanova, active in the production of metal powders for additive manufacturing and the advanced metallurgical industry, Skyrobotic, a company that develops and produces civil and commercial drones in the mini and micro classes for the professional market, and Italeaf RE, a real estate company. Italeaf also holds, among others, a minority stake in Vitruviano Lab, a research organisation active in the special materials, green chemistry and cleantech sectors.