PRESS RELEASE

EDILIZIACROBATICA S.p.A. RESOLUTION OF PAS ACTION CONVERSION IN ORDINARY SHARES

Genoa, May 20th 2019 - The Board of Directors of EdiliziAcrobatica S.p.A has today approved the conversion of the PAS Shares.

It should be noted that the Company, confident in its earnings capacity, undertook in the IPO to reach a target of 2018 EBITDA of Euro 4.2 million net of the effects of the listing process; in the event of failure to reach the threshold indicated above, the PAS (Price Adjustment Share) mechanism provided for the progressive cancellation of up to 20% of the shares held by the historic shareholders. The 2018 financial year closed with the exceeding of this target for a normalized 2018 EBITDA (net of the accounting effects of the listing) equal to approximately Euro 4.5 million.

Therefore, the Company communicates the resolution of the complete conversion of the n. 1,200,000 Price Adjustment Share (PAS) shares, ISIN code IT0005351512, in ordinary shares ISIN code IT0005351504, in the report of no. 1 (one) ordinary share every n. 1 (one) Price Adjustment Share held. Following the conversion, the Company's share capital consists of n. 7,725,300 ordinary shares, ISIN code IT0005351504.

This conversion was approved by the Board of Directors on May the 20th 2019, subject to the acquisition of the favorable opinion of the independent auditors Deloitte & Touche SpA and will take place within 4 working days.

As a result of the Conversion of the Price Adjustment Shares into ordinary shares, the Board of Directors will: (a) carry out all the necessary communications in the centralized management system of the financial instruments pursuant to articles 83-bis and following of Legislative Decree 58 / 1998, as subsequently amended, with regard to the conversion, the cancellation of the Price Adjustment Shares that may remain following the Conversion and the issue of the ordinary shares; (b) to deposit the text of the by-laws with the consequent modifications, including the modification of the total number of shares in which the share capital is divided, pursuant to article 2436, paragraph 6 of the Civil Code, to any related formalities.

For more information, see the "PAS Prospectus" available on the company website www.ediliziacrobatica.com, "Investor Relations" section, within the terms of the law and in Article 3 of the Articles of Association.