



## PRESS RELEASE

# FAE TECHNOLOGY: ORDINARY SHAREHOLDERS' MEETING

- **2024 statutory annual accounts approved and 2024 consolidated annual accounts reviewed**
- **Board of Directors for the 2025-2027 three-year period appointed**
- **Angelo Radici, Chairperson of RadiciGroup, joins the Board of Directors**
- **KPMG appointed as independent audit firm for the 2025-2027 three-year period**

Gazzaniga (BG), May 29, 2025 – FAE Technology S.p.A. – Benefit Company ("**FAE Technology**" or the "**Company**"), an Italian electronics sector Group listed on the Euronext Growth Milan market of the Italian Stock Exchange (the "**Group**"), announces that today the Shareholders' Meeting met in first call in Ordinary session under the chairmanship of Gianmarco Lanza and approved all the proposed resolutions as presented by the Board of Directors.

The Shareholders' Meeting reviewed the consolidated financial statements at December 31, 2024 and unanimously approved the statutory financial statements of FAE Technology at December 31, 2024, together with accompanying reports.

## **Consolidated Financial Statements at December 31, 2024 - Highlights**

- **Revenues:** Euro 71.8 million, +18.3% vs Euro 60.7 million in 2023
- **Value of Production:** Euro 75.5 million, +18.2% vs Euro 63.9 million in 2023
- **EBITDA:** Euro 8.1 million, +27.6% vs Euro 6.4 million in 2023
- **EBITDA margin:** 10.8% vs 10.0% in 2023
- **Consolidated net financial debt:** Euro 3.7 million, -47.6% vs Euro 7.1 million at 31.12.2023
- **Shareholders' Equity:** Euro 27.5 million, +51.4% vs Euro 18.2 million

## **Statutory Financial Statements at December 31, 2024 – Highlights**

- **Revenues:** Euro 60.4 million, -2.1% vs Euro 61.7 million in 2023
- **Value of Production:** Euro 62.7 million, -3.2% vs Euro 64.8 million in 2023
- **EBITDA:** Euro 7.8 million, +21.6% vs Euro 6.4 million in 2023
- **EBITDA margin:** 12.4% vs 9.8% in 2023
- **Net financial debt:** Euro 0.2 million, -88.9% vs Euro 1.8 million at 31.12.2023
- **Shareholders' Equity:** Euro 28.1 million, +52.9% vs Euro 18.4 million

## **Allocation of the result**



Regarding the allocation of the net profit for the year of Euro 3,927,033.00, the Shareholders' Meeting approved the Board of Directors' proposal to allocate the net profit for the year as follows:

- to the legal reserve, until reaching one-fifth of the share capital (Article 2430 of the Civil Code), Euro 15,539.00;
- the residual, to the extraordinary reserve, for Euro 3,911,494.

### **Appointment of the Board of Directors**

The Shareholders' Meeting resolved to appoint the Board of Directors, setting at 5 the number of members who will hold office for 3 fiscal years, i.e. until the approval of the financial statements at December 31, 2027.

For the renewal of Board of Directors, only one slate was submitted by the majority shareholder GML Ventures S.r.l., which holds 56.70% of the voting share capital of FAE Technology S.p.A. SB.

The Board of Directors is therefore comprised as follows:

- Gianmarco Lanza - Director and Chairperson of the Board of Directors
- Angelo Radici - Director
- Angelo Facchinetti - Director
- Cristina Mollis - Independent Director
- Massimo Bondioni - Director

**Gianmarco Lanza**, Chairperson and Chief Executive Officer of FAE Technology, stated:

*"I am greatly satisfied with the appointment of the new Board of Directors, which will guide the Group's development over the coming three years, marrying well professional skills, strategic vision and a solid ethical approach. Angelo Radici will make an extraordinarily valuable contribution to our Board of Directors: his extensive entrepreneurial experience will be a source of drive, engagement and growth for our Group. I am proud and grateful, both on a personal and professional level, to be able to count on the contribution of a person who has left his mark - and continues to do so - on the entrepreneurial legacy of our region. I extend heartfelt thanks and best wishes for the work ahead to the entire new Board of Directors".*

The curricula vitae of the members of the Board of Directors are available on the Company's website at <https://fae.technology/> (Investor Relations/Shareholders' Meetings section).

### **Appointment of the Board of Statutory Auditors**

The Shareholders' Meeting also appointed the new Board of Statutory Auditors, which will hold office for the fiscal years 2025, 2026, and 2027, until the date of the Shareholders' Meeting called to approve the financial statements for the year ending December 31, 2027.

The Shareholders' Meeting resolved to appoint 3 Statutory Auditors and 2 Alternate Auditors from the only slate filed, submitted by the majority shareholder GML Ventures S.r.l., which holds,



directly and indirectly, 56.70% of the voting share capital of FAE Technology S.p.A. SB.

The new Board of Statutory Auditors therefore comprises:

Section I – Statutory Auditors

- Davide Felappi – Chairperson
- Laura Cerliani
- Elena Pagani

Section II – Alternate Auditors

- Andrea Lampugnani
- Elena Salvi

The curricula vitae of the members of the Board of Statutory Auditors are available on the Company's website at <https://fae.technology/> (Investor Relations/Shareholders' Meetings section).

**Independent audit firm appointed pursuant to Article 13 of Legislative Decree No. 39/2010.**

The Shareholders' Meeting approved the appointment of KPMG S.p.A. as independent audit firm for the period 2025-2027, i.e. until the Shareholders' Meeting to be called to approve the financial statements for the year ended December 31, 2027. The appointment stipulates a gross fee for the three-year period of Euro 93,000.

**Authorization granted for the purchase and utilization of treasury shares**

The Shareholders' Meeting approved the authorization for the Board of Directors to purchase and dispose of FAE Technology's ordinary treasury shares, subject to the applicable regulations and conditions and, where applicable, accepted market practices, in particular pursuant to Article 13 of Regulation (EU) 596/2014 (MAR). Authorization is granted for a period of 18 months from the date of authorization, for a maximum value of Euro 2,000,000.00.

Purchase transactions may be carried out at a price for each share that is not less than the average value of the FAE Technology share on the Euronext Growth Milan market on the day prior to that on which the purchase transaction will be carried out, reduced by 10%, and not more than the average value of the share on the Euronext Growth Milan market on the day prior to that on which the purchase transaction will be carried out, increased by 10%.

The Shareholders' Meeting also authorized the Board of Directors, without time limits, to dispose of and utilize, even partially and in advance, treasury shares in portfolio, in one or more solutions and in any manner deemed appropriate in the interest of the Company, in compliance with current regulations. Broad powers are granted to the Chairperson and Chief Executive Officer, with the power to sub-delegate, to establish terms, timing, conditions, and operational appointments.

**Filing of documentation**



The Company announces that the minutes of the Shareholders' Meeting will be made available to the public, within the terms prescribed by current regulations, at the registered office and on the Company's website at <https://fae.technology/> (Investor Relations/Shareholders' Meeting Section), in addition to the website of Borsa Italiana <https://www.borsaitaliana.it/>, Shares/Documents section.

The financial statements document approved by the Shareholders' Meeting containing the consolidated financial statements at December 31, 2024, in addition to the statutory financial statements at December 31, 2024, together with the Directors' Report, the Board of Statutory Auditors' Report and the Independent Auditors' Report, are available to Shareholders on the Company's website, in the Investor Relations/Financial Statements and Periodic Reports section, and on the website of Borsa Italiana, Shareholders' Report/Documents section.

\*\*\*\*\*

For the dissemination of regulated information FAE Technology uses the 1INFOSDIR dissemination system ([www.1info.it](http://www.1info.it)) operated by Computershare S.p.A., with registered office in Milan, Via Lorenzo Mascheroni No. 19 and authorized by Consob.

This Press Release is available in the Investors Relations/Press Releases section of the website <https://fae.technology/> and at [www.1info.it](http://www.1info.it).

\*\*\*\*\*

**FAE Technology S.p.A. - Benefit Company** is an Italian electronics sector Group listed on the Euronext Growth Milan market of the Italian Stock Exchange that operates as an Original Design Manufacturer (ODM). It comprises several highly specialized entities: FAE Technology, the parent company, engages in professional ODM and EMS (Electronics Manufacturing Services) for industry; Elettronica GF operates in custom embedded computing; and IpTronix is a design house that develops high-complexity electronic applications. MAS Elettronica is a tech company specializing in the development of proprietary embedded solutions and ARM architectures for the industrial market. Founded in 1990 in Gazzaniga (BG) by Francesco Lanza, who began by producing a small series of electronic boards, FAE Technology has been led since 2008 by his son Gianmarco Lanza, current Chairperson and Chief Executive Officer. The Group, through several dedicated and integrated assets, can very rapidly enable electronic innovation in the various sectors in which it plays a central role, including e-mobility, the Internet of things (IoT), industrial automation 4.0 and aerospace. FAE Technology is known for its focus on innovation - promoting open innovation and shared research at the "Kilometro Rosso" hub - and on sustainability and corporate social responsibility, becoming a Benefit Company on May 13, 2022. The Group benefits from strategic partnerships and memberships with major sector players and renowned universities and research centers, including the "Senseable City Lab" at MIT (Massachusetts Institute of Technology) in Boston. The Group reports a consolidated value of production of Euro 75.5 million for 2024, up 18.2% on 2023.

ISIN FAE Ordinary Shares IT0005500688 - ISIN Warrants WFAE25 IT0005500639

## Contacts

### **FAE Technology S.p.A. - Benefit Company**

Investor Relations Manager



Gianmarco Lanza, [ir@fae.technology](mailto:ir@fae.technology)

**THANAI Communication Advisors**

Press Office

Thanai Bernardini, mob. 335.7245418, [me@thanai.it](mailto:me@thanai.it)

Alessandro Bozzi Valenti, mob. 348.0090866, [alessandro.valenti@thanai.it](mailto:alessandro.valenti@thanai.it)

Calvin Kloppenburg, mob. 393.1188058, [calvin.kloppenburg@thanai.it](mailto:calvin.kloppenburg@thanai.it)

**Alantra**

Euronext Growth Advisor

Tel. +39 3346267243, [ega@alantra.com](mailto:ega@alantra.com)