Press Release

OF

- **Approved the financial statements of Intred S.p.A. as at December 31, 2019;**
- **Approved the distribution of a dividend of € 0.03 per share;**
- **Increase in the number of Directors from the current five to seven members through the appointment of two new members and determination of the related remuneration.**

Brescia, 20 April 2020 – (the "**Company**" or "**Intred**"), a telecommunications operator listed on the Borsa Italiana AIM Italia market since 2018 (symbol: ITD.MI), announces that the ordinary Shareholders' Meeting met today on first call.

The ordinary Shareholders' Meeting approved the financial statements for 2019 with revenues of € 20.8 million (+ 21.1% YoY), EBITDA at € 8.7 million, an increase of 27.9% YoY with an *EBITDA margin* of 41.1% and positive EBIT of € 5.8 million (+ 37.4% YoY) with an *EBIT margin* of 27.2%. Net profit for 2019 stood at € 4.3 million, up 34.8% YoY. Lastly, the Net Financial Position (cash) was positive for € 8.1 million.

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The Shareholders' Meeting approved the allocation of the profit for the 2019 financial year of Intred S.p.A. equal to € 4,325,290 as follows:
- Euro 216,265 to the legal reserve;
- Euro 3,633,510 to the extraordinary reserve;
- Euro 475,515 to distribute the dividend.

The ordinary dividend, gross of withholding taxes, is € 0.03 per share, for a total amount of € 475,515, with coupon detachment on May 4, 2020, record date on May 5, 2020 and payment date on May 6, 2020.

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The Shareholders' Meeting approved the increase in the number of members of the Board of Directors from 5 (five) to 7 (seven) members with the aim of increasing the board's dialectic and benefiting from additional skills and professionalism capable of supporting the Company. The two new Directors, with experience and skills, are Mr. Fabio Massimo Erri, previous majority shareholder

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and current director of Qcom S.p.A., and Mrs. Giulia Peli, current head of the company's marketing division. The curricula vitae of the new directors are available on the Issuer's website *www.intred.it* (*Governance section*).

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It should be noted that the summary report of the votes containing the number of shares represented at the Shareholders' Meeting and the shares for which the vote was expressed, the percentage of capital that these shares represented, as well as the number of votes in favor and against the resolutions and the number of abstentions and the minutes of the ordinary Shareholders' Meeting will be made available to the public according to the methods and timescales envisaged by current legislation and will be available for consultation in the *Governance* section of the website www.intred.it.

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This press release is available online at *www.1info.it* and the Issuer’s website *www.intred.it* (*Investors / Price Sensitive Press Releases*).

Intred Telecomunicazioni

Reference telecommunications operator in Lombardy founded in 1996 by Daniele Peli, the company’s current Chairman and CEO, and listed on the Italian Stock Exchange AIM Italia market since 2018 (symbol: ITD.MI). With an optic fibre network of over 2,900 km, Intred provides ultra-broadband, broadband and wireless connectivity, landline telephone services, cloud services and related services for business and retail customers, the latter served with the EIR brand. Intred directly operates its own infrastructure to ensure efficiency, profitability, service quality and – thanks to a dedicated in-house call centre – excellent service levels for its users. Its high-value assets and consolidated, highly scalable business model, combined with a turnover of €20.8 million as at 31 December 2019, make Intred an ideal infrastructure technology partner with a full range of high-quality, reliable and secure solutions. www.intred.it

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