

PRESS RELEASE

INDUSTRIE DE NORA S.P.A.:

**THE ANNUAL GENERAL SHAREHOLDERS' MEETING APPROVES THE COMPANY'S
FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2022 AND RESOLVES
A DIVIDEND OF EURO 0.12 CENTS PER SHARE**

- Annual Financial Statements as of December 31, 2022 approved; the Company will distribute a dividend of Euro 0.12 cents per share for the full year 2022
- Shareholders approved the Remuneration Policy and expressed a favorable opinion on compensation paid in the financial year 2022
- Two members of the Board of Directors were appointed pursuant to Article 2386 of the Italian Civil Code
- Approved the increase of the total compensation awarded to the Board of Directors
- Approved the authorization to purchase and dispose of treasury shares

Milan, April 28, 2023 – Industrie De Nora S.p.A. (the "**Company**") announces that the Ordinary Shareholders' Meeting held today, chaired by Federico De Nora, approved the company's financial statements as of December 31, 2022, as per the draft financial statements approved by the Board of Directors at the meeting held on March 22, 2023, which show a profit for the year of Euro 11,814,299.94. The Shareholders' Meeting also resolved to approve the distribution to shareholders of a dividend for an aggregate amount equal to Euro 24,202,220.88, corresponding to Euro 0.12 per eligible share. The dividend will be distributed through the use of the profit for the year in the amount of Euro 11,518,004.16 and retained earnings in the amount of Euro 12,684,216.72 before withholding taxes, corresponding to a pay-out of approximately 27% of consolidated net profit, with an ex-dividend date of May 22, 2023 and made payable on May 24, 2023, and with record date, pursuant to Article 83-*terdecies* of Legislative Decree No. 58 of February 24, 1998 ("**TUF**"), on May 23, 2023.

The Shareholders' Meeting also acknowledged the Consolidated Financial Statements and the Consolidated Non-Financial Statement, prepared pursuant to Legislative Decree No. 254 of December 30, 2016.

In accordance with the provisions of Article 106, paragraph 4, of Decree Law No. 18 of March 17, 2020, as converted, with amendments, by Law No. 27 of April 24, 2020, as most recently extended by Decree Law No. 198 of December 29, 2022, as converted, with amendments, by Law No. 14 of February 24, 2023, attendance at the Shareholders' Meeting by those entitled to attend took place exclusively through the representative designated by the Company pursuant to Article 135-*undecies* of the TUF. As of the opening of the works, 91.19% of the share capital was represented in the Meeting, corresponding to 96.47% of the voting rights.

REPORT ON REMUNERATION POLICY AND COMPENSATION PAID

The Shareholders' Meeting approved the Company's policy on the remuneration of members of the Board of Directors, general managers and executives with strategic responsibilities, and members of the Board of Statutory Auditors, as set out in the first section of the Report on remuneration policy and compensation paid prepared in accordance with Article 125-*ter* of the TUF and Article 84-*ter* of the implementing regulation of the TUF concerning the regulation of issuers, adopted by Consob Resolution No. 11971 of May 14, 1999.

The Shareholders' Meeting also expressed a favorable opinion on the second section of the aforementioned Report, containing, among other things, a summary of compensation paid at any title and in any form to the aforementioned individuals for the financial year ended on December 31, 2022.

APPOINTMENT OF TWO MEMBERS OF THE BOARD OF DIRECTORS PURSUANT TO ARTICLE 2386 OF THE IT. CIVIL CODE

As proposed by the Board of Directors, the Shareholders' Meeting appointed as new directors of the Company, pursuant to Article 2386 of the Civil Code, Mr Roberto Cingolani, already co-opted on February 1, 2023 following the resignation of Mr Sami Petteri Pelkonen, appointed by the Shareholders' Meeting held on March 9, 2022, subject to the start of trading on Euronext, and Mrs Paola Bonandrini, already co-opted by the Company's Board of Directors on March 22, 2023 following the resignation of Mrs Paola Rastelli, also appointed by co-optation on October 13, 2022, to replace Mrs Alessandra Pasini, appointed by the Shareholders' Meeting held on March 9, 2022, with effect subject to the start of trading on Euronext. The terms of office of Directors Cingolani and Bonandrini will expire, along with those of the other members of the Board of Directors, on the date of the Shareholders' Meeting convened to approve the financial statements for the 2024 financial year.

APPROVAL OF THE SUPPLEMENT TO THE TOTAL COMPENSATION AWARDED TO THE BOARD OF DIRECTORS

After reviewing the relevant illustrative report of the Board of Directors, the Shareholders' Meeting resolved to supplement, for the financial year 2023 and until the date of the Board of Directors' term of office, set on the date of the Shareholders' Meeting convened to approve the financial statements as of December 31, 2024, the amount of the total annual fixed remuneration of the Board of Directors from Euro 1,135,000 (one million one hundred thirty-five thousand) to Euro 1,212,500 (one million two hundred twelve thousand five hundred) annually, in addition to reimbursement of expenses incurred by its members in the performance of their duties, specifying that this increase is intended to:

- (i) award, on an annual basis, Director Roberto Cingolani the same emolument provided for the members of the Strategies Committee, equal to Euro 20,000; and
- (ii) award, on an annual basis, a compensation of Euro 57,500 to the members of the Related Parties Committee, including Euro 22,500 to the Chairperson and Euro 17,500 to each other member of the committee.

AUTHORIZATION TO PURCHASE AND DISPOSE OF TREASURY SHARES

After reviewing the relevant illustrative report of the Board of Directors, the Shareholders' Meeting resolved to authorize the Board of Directors to purchase and dispose of treasury shares up to a maximum number that, taking into account the Company's ordinary shares held from time to time by the Company and its subsidiaries, does not exceed 3% of the share capital in aggregate. The resolution defines also the terms and conditions of the price for share purchases and provides that the execution of acts of disposal may be carried out on one or more occasions, without time limit and even before the purchases have been completed, in respect of all or part of the Company's treasury shares purchased.

The purpose of the resolution is to allow the Company, subject to finding adequate financial coverage compatible with future programs, investments and existing contractual obligations, to purchase and dispose of the ordinary shares, in compliance with Articles 2357 et seq. of the Civil Code, Article 132 of the TUF and the applicable provisions of the Issuers' Regulation, Regulation (EU) 596/2014 (Market Abuse Regulation, "**MAR**"), the Delegated Regulation, as well as in accordance with market practices from time to time allowed, where applicable. With reference to the latter, by way of example only and not limited to, the purchase and disposal of treasury shares may be used for the purposes of share option schemes or allocations of shares to employees or members of the administrative or supervisory bodies, and for the possible use of the shares as consideration in extraordinary transactions, including the exchange of shareholdings with other parties, as part of transactions in the interest of the Company, all of which, however, within the terms and in the manner that may be resolved by the competent corporate bodies.

The purchase of treasury shares subject to the authorization is not instrumental to the reduction of share capital.

The authorization to purchase will be valid for 18 months from the date of the Meeting, while the authorization to dispose is granted without time limitations.

ADDITIONAL INFORMATION

The minutes of the Shareholders' Meeting will be made available to the public within the terms provided by the law at the Company's registered office, as well as on the Company's website www.denora.com ("Governance / Corporate Governance / Shareholders' Meetings" Section) and on the authorized storage mechanism called "1Info" (www.1info.it).

The summary voting record and the minutes of the Shareholders' Meeting will be made available on the Company's website www.denora.com ("Governance / Corporate Governance / Shareholders' Meetings" Section) within the terms provided by the law.

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STATEMENT BY THE MANAGER RESPONSIBLE FOR PREPARING THE COMPANY'S FINANCIAL REPORTS

Mr. Matteo Lodrini, in his capacity as Manager responsible for preparing the company's financial reports, hereby declares, pursuant to paragraph 2 of Article 154-bis of the TUF, that the accounting information contained in this press release corresponds to the documented results, accounting ledgers and records.

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Industrie De Nora is an Italian multinational company listed on the Euronext Milan stock exchange, specializing in electrochemistry, a leader in sustainable technologies, and has a vital role in the industrial green hydrogen production chain. The Company has a portfolio of products and systems to optimize the energy efficiency of critical industrial electrochemical processes and a range of products and solutions for water treatment. Globally, Industrie De Nora is the world's largest supplier of activated electrodes (serving a broad portfolio of customers operating in the fields of chlorine and caustic soda production, components for electronics, and non-ferrous metal refining). Industrie De Nora is also among the world's leading suppliers of water filtration and disinfection technologies (for the industrial, municipal, and marine sectors) and the world's leading swimming pool disinfection components supplier. Leveraging its well-established electrochemical knowledge, proven manufacturing capability, and a supply chain established over the years, the Company has developed and qualified a portfolio of electrodes and components to produce hydrogen through the electrolysis of water, which is critical for the energy transition. In this sector, the company also holds 34% of thyssenkrupp nucera AG &Co. KGaA, a joint venture established with the thyssenkrupp group.

Founded in 1923, Industrie De Nora generated total revenues of around EUR 853 million and an Adjusted EBITDA of approx. EUR 191 million in 2022. The Company's growth process has developed organically through continued penetration of new markets and applications and through acquisitions in the U.S., Asia, and Europe. De Nora's continuous innovation drives its growth, represented by its evolving intellectual property portfolio, which currently includes more than 260 patent families with more than 2,800 territorial extensions. The De Nora family controls the Group, which owns 53.3% of the Company's share capital. Snam S.p.A. is a minority shareholder with about 21.6% of the capital.

Investor Relations

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