

## PRESS RELEASE

**SOMEC S.P.A.: THE SHAREHOLDERS' MEETING APPROVES THE  
2024 FINANCIAL STATEMENTS****Outcomes of the Ordinary Shareholders' Meeting:**

- **2024 Financial statements approved**
- **Allocation of the result of the year approved**
- **First section of the report on the remuneration policy and emoluments paid approved with binding vote and favourable opinion given on the second section**
- **Authorization for the purchase and disposal of treasury shares approved**

San Vendemiano (Treviso), April 29, 2025 –Somec S.p.A. (Euronext Milan: SOM), specialising in the design, production and installation of complex turnkey civil and naval projects, announces that the Shareholders' Meeting was held today in ordinary session, in a single call, chaired by Oscar Marchetto. With 78.50% of the share capital represented, the Shareholders' Meeting resolved as follows:

**Approval of the financial statements as of December 31, 2024**

The Shareholders' Meeting reviewed and approved the financial statements for the year ended December 31, 2024. The consolidated financial statements as of December 31, 2024, including the consolidated sustainability report pursuant to Legislative Decree no. 125/2024, were also presented, showing:

- Revenues of Euro 382.8 million, up 3.2% compared to Euro 371 million in the previous year;
- Adjusted EBITDA<sup>1</sup> of 30.1 million euro, significantly up from Euro 18.2 million in 2023 (+65.5%), with a strong recovery in margins to 7.9% (from 4.9% as of December 31, 2023);
- Adjusted EBIT of Euro 12.9 million, up sharply from Euro 0.2 million in the previous year, thanks to improved operational management;
- Adjusted net profit<sup>2</sup> of Euro 4.8 million, a great improvement from the Euro 10.4 million loss reported in the previous year;
- Net Financial Position pre-IFRS 16<sup>3</sup> of Euro 36.1 million, marked a significant improvement from Euro 57.7 million at June 30, 2024 and Euro 60.1 million at year-end 2023, thanks to improved operating cash flow.

**Allocation of the result for the year**

The Shareholders' Meeting approved the proposal to carry forward the loss of Somec S.p.A. for the year, amounting to Euro 2,597,570.87.

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<sup>1</sup> EBITDA adjusted for 2024 does not include among operating costs some extraordinary and non-recurring items, recorded under personnel costs, relating to the reorganisation of the management structure in the Mestieri and Horizons divisions, amounting to 0.5 million Euro.

<sup>2</sup> The *adjusted* net profit does not include EBITDA-adjusted extraordinary operating costs and *impairment loss* costs of 4.8 million Euro.

<sup>3</sup> This indicator relates to net financial debt, inclusive of current and non-current derivative assets, and net of current and non-current lease liabilities, recognised in accordance with IFRS 16.

### **Resolution on the remuneration policy and emoluments paid**

The Shareholders' Meeting approved, with a binding vote, the first section of the Report on the remuneration policy and emoluments paid pursuant to Article 123-ter of the Italian Consolidated Law on Finance (TUF), (i.e. the remuneration policy for fiscal year 2025).

The Shareholders' Meeting further approved, with an advisory vote, i.e. non-binding, the second section of the Report on the remuneration policy and emoluments paid prepared under Article 123-ter of the Consolidated Act on Finance (i.e., report on emoluments paid in financial year 2024).

### **Authorization for the purchase and disposal of treasury shares**

The Shareholders' Meeting approved the Board of Directors' proposal and authorized it, subject to the prior authorization granted on April 29, 2024 for the portion not yet executed, to purchase and dispose of treasury shares, up to a maximum amount not exceeding 5% of the share capital (including shares already held), for a maximum period of 18 months, pursuant to Articles 2357 and 2357-ter of the Civil Code, Article 132 of the TUF and Article 144-bis of Consob Regulation No. 11971/1999 (the "Issuers' Regulation").

The Shareholders' Meeting approved the power of the Board of Director to carry out repeated and subsequent purchases and disposals (or other acts of disposal) also on a revolving basis, including fractions of the authorized maximum quantity, so that at any time the number of shares held does not exceed at any time the legal limit required by law and set out in the Shareholders' Meeting authorization and in any case such purchase must comply with applicable laws and, where relevant, accepted market practices.

In general, the authorisation to purchase and dispose of treasury shares is granted for the purpose of providing Somec S.p.A. with a flexible instrument that helps to pursue some of the purposes compatible with the laws and regulations in force, including in particular: (i) reliance on a securities portfolio (aka securities warehouse) to be used, in line with the Company's strategic guidelines, to carry out any extraordinary transactions, and/or the possible use of shares as consideration in extraordinary transactions, including those involving the exchange of shareholdings, with other parties as part of transactions of interest to the Company; (ii) allocation of treasury shares to service bonds or other debt instruments convertible into Company shares; (iii) allocation of treasury shares to service current and possible future incentive plans, whether for a valuable consideration or free of charge, reserved for directors and/or employees and/or collaborators of the Company or of the group it belongs to; (iv) executing other extraordinary transactions on capital (including the possible reduction thereof through the write-off of treasury shares, without prejudice to legal requirements); and (v) providing shareholders with an additional instrument to monetise their investment.

Purchase transactions may be carried out in any of the methods permitted by the applicable law, including regulatory provisions, to be identified from time to time at the discretion of the Board of Directors. Disposal transactions may be carried out in any manner deemed as appropriate in relation to the pursued purposes, including sale outside the regulated market. Authorisation was also granted to engage in subsequent purchase and sale transactions as part of trading operations.

Purchases may be made at a unit price that may not exceed or be less than 20% of the share closing price in the stock exchange session preceding each individual transaction, and, in any case, in compliance with the further applicable rules. At present, this criterion does not make it possible to determine the potential maximum total outlay for the share buyback programme.

The disposal of treasury shares (for purposes other than those pursued within the scope of business projects or extraordinary financial deals) may take place at a unit transfer price no less than 20% lower than the closing price recorded by the share in the stock exchange session preceding each individual transaction, it being understood that this limit may not apply in certain cases.

Somec S.p.A., in compliance with current and applicable regulations, will inform the market of the possible start date of the share buyback programme and will provide such additional information as may be required.

As of today, Somec S.p.A. holds 968 treasury shares, equal to 0.01% of the share capital. No subsidiary holds shares in Somec S.p.A.

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### **Document storage**

For further information on the content of the resolutions passed, reference should be made to the explanatory reports of the Board of Directors posted on the corporate website at [www.somecgruppo.com](http://www.somecgruppo.com), Investors / Shareholders meetings section, and on the 1Info authorised storage platform ([www.1info.it](http://www.1info.it)).

The minutes of the Ordinary Shareholders' Meetings, the summary report of the votes cast at the meetings and the related documentation may likewise be accessed at the same addresses, in accordance with the law.

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*The executive responsible for preparing corporate accounting documents, Federico Puppini, hereby certifies, pursuant to Article 154-bis (2) of the Consolidated Act on Finance (TUF), that the accounting disclosures provided in this press release agree with documentary evidence, books of account and accounting records.*

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### **Somec**

*The Somec Group specializes in the engineering, design and deployment of complex turnkey projects in the civil and naval sectors, operating through three Business Units: Horizons: Engineered Systems for Naval Architecture and Building Façades; Talenta: Professional Kitchen Systems and Products; and Mestieri: Design and Production of Bespoke Interiors.*

*The Group's companies operate in an integrated and synergistic way, according to strict quality and safety standards and guaranteeing a high degree of customization and specific know-how on the processing of different materials, which is a fundamental requirement in high value-added projects.*

*In over 40 years of history and by relying on rigorous certification and accreditation processes, Somec has achieved a reputation for quality and operational and financial reliability on a global scale.*

*Headquartered in San Vendemiano, Treviso, the Group is present in 12 countries and 3 continents, employing over 1,000 people and with revenues of 383 million Euro in 2024.*

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