

RESIGNATION OF EUROTECH SPA CEO ROBERTO SIAGRI. PROCEDURE FOR CHANGING EUROTECH'S LEADING ROLE INITIATED

Amaro (Italy), 24 March 2021 - The Board of Directors of Eurotech S.p.A. ("**Eurotech**" or the "**Company**") announces that today the Chief Executive Officer Mr. Roberto Siagri has resigned, effective immediately, from his position as director and Chief Executive Officer of the Company.

Moreover, the Board of Directors resolved to start the *procedure* aimed at identifying, within a short time, a new Chief Executive Officer to be appointed by co-optation, with the support of the Appointments and Remuneration Committee, granting *ad interim* the necessary powers for the management of the Company to the Chairman of the Board of Directors, Mr. Patrizio Mapelli.

The Board of Directors, and the Company as a whole, express their sincere thanks to Mr. Siagri for his unconditional dedication to the Company since its founding. Under his visionary *leadership*, the Company has established itself as a key *player* in the *embedded pc*, *industrial IoT* and *edge computing markets*. Since the birth of Eurotech, Mr. Siagri introduced the technological paradigm of "Pervasive Computing", combining in the company's products and solutions three key factors: the miniaturization of "smart" devices, their diffusion in the real world and their ability to network and communicate. Mr. Siagri has led the company on a long path of growth, from its establishment in 1992, through the launch of the first Intel processor-based PC/104 module in 1995 and the acquisition of the first company in the US in 2003, to its listing on the STAR segment of the Italian stock exchange in November 2005. In the following years, he successfully led the Group's expansion into international markets and sensed, before others, the great potential of the Internet of Things (IoT). This led to the creation of the basic components Everyware Software Framework (ESF) and Everyware Cloud (EC), which have allowed Eurotech to be recognized as a global player in Industrial IoT by the most important market research and analysis companies, including Gartner with its Magic Quadrant.

The termination of the relationship between the Company and Mr. Siagri took place within the framework of an economic agreement that was approved by the Board of Directors with the unanimous favorable opinions of the Appointments and Remuneration Committee and the Related Parties Committee, having consulted the Board of Statutory Auditors. In particular, the procedure for transactions with related parties of lesser importance was activated, since the Chief Executive Officer is a related party of the Company. The economic agreement provides for the Company's commitment to pay Mr. Siagri the total amount of EUR 1,270,000.00, and in particular EUR 975,000.00 by way of a general novation transaction (thus including all rights connected with the variable incentive plans), EUR 120,000.00 by way of severance indemnity (these amounts to be paid in two instalments of (a) EUR 821,250.00 upon signing the agreement and (b) EUR 273.750.00 by December 31, 2021), EUR 175,000 by way of consideration for non-competition commitments vis-à-vis Eurotech Group companies (to be paid in two equal instalments falling due, respectively, the first within three months of termination of office and the second by March 31, 2022) until December 31, 2021 (limited to Italy, France, USA and Japan). The Company will also pay Mr. Siagri a total amount of EUR 100,000.00 for remuneration accrued in the first three months of the current year.

The agreement envisages *claw back* clauses in line with the customary *best practices* in the event of the emergence of willful or seriously negligent conduct by Mr. Siagri. The agreement also envisages a commitment not to solicit employees, collaborators and clients of the Group, as well as Mr. Siagri's waiver of any claim in relation to inventions and other intellectual works of which he is the author and Mr. Siagri's commitment to resign with reference to the positions held in other Eurotech Group companies. The departure from the remuneration policy was necessary in order to allow the outgoing Chief Executive Officer to receive adequate remuneration.

As of today, Mr. Siagri holds 503,770 shares in the Company.

THE EUROTECH GROUP

Eurotech (ETH:IM) is a multinational that designs, develops and supplies Edge Computers and Internet of Things (IoT) solutions, complete with services, software and hardware, to system integrators and enterprises. By adopting Eurotech solutions, customers have access to components and software platforms for IoT, Edge Gateways to enable the monitoring of assets and High-Performance Edge Computers (HPECs) for applications including Artificial Intelligence (AI). In order to offer increasingly complete solutions, Eurotech has partnered leading companies in their field of action, in this way creating a global ecosystem that allows to develop “best in class” solutions for the Industrial Internet of Things. For more information about Eurotech: www.eurotech.com.

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