

GIBUS, THE SHAREHOLDERS' MEETING APPROVES THE 2021 FINANCIAL STATEMENTS AND THE DISTRIBUTION OF A DIVIDEND EQUAL TO EURO 1.00 PER SHARE

- **Board of Directors and Board of Statutory Auditors renewed**
- **Gianfranco Bellin appointed Chairman**
- **Authorization for the purchase and sale of own shares approved**

SACCOLONGO (PD), 27th APRIL 2022

The Ordinary and Extraordinary Shareholders' Meeting of **GIBUS** (GBUS:IM), the Italian brand of the high-end *Outdoor Design* sector, an innovative medium-size company listed in the Euronext Growth Milan and founded in 1982, took place today and was chaired by CEO Gianfranco Bellin.

Financial statements as at 31 December 2021 – approval and allocation of profits

The Ordinary Shareholders' Meeting approved the financial statements at 31 December 2021, resolving the following allocation of the profit for the year, equal to Euro 14.002.188:

- Euro 595.783 to the legal reserve;
- Euro 8.402.000 to the extraordinary reserve;
- Euro 5.004.404 as a dividend through the distribution of a gross dividend of Euro 1.00 per share relevant to No. 5.008.204 ordinary shares in circulation, net of the own shares in portfolio.

The detachment of coupon no. 3 will be 2nd May 2022 (record date 3rd May 2022) and the dividend will be payable starting 4th May 2022.

Consolidated financial statements at December 31, 2021 - main results

Revenues amounted to Euro 72.7 million, + 61.3% compared to Euro 45.1 million in 2020.

EBITDA stood at Euro 18.2 million (EBITDA margin equal to 25.0%, compared to 18.8% in 2020), up + 115% compared to 2020 (8.5 million Euros). EBIT, equal to Euro 16.2 million, recorded an increase of + 129% compared to Euro 7.1 million in 2020. EBIT margin stood at 22.3%, compared to 15.7% in 2020.

The pre-tax result was Euro 18.8 million, + 165% compared to 2020 (Euro 7.1 million). Net profit stood at Euro 14.0 million and recorded an increase of + 158% compared to Euro 5.4 million in 2020.

Shareholders' Equity is equal to Euro 29.4 million, an increase compared to Euro 18.3 million at 31 December 2020. The Net Financial Position is equal to Euro -17.3 million, a significant improvement compared to Euro -7.3 million as of December 31, 2020.

Appointment of the Board of Directors and the Board of Statutory Auditors

The Assembly approved the renewal of the Board of Directors for the three-year period 2022-2024 and established that the number of members is 5. Based on the only list presented by Terra Holding S.r.l., owner of No. 4,004,204 shares equal to 79.95% of the share capital, the following were

appointed: Gianfranco Bellin (Chairman), Alessio Bellin, Lucia Danieli, Giovanni Costa (Independent Director), Anna Lambiase (Non-executive Director).

Pursuant to Article 6-bis of the Euronext Growth Milan Issuers Regulation, the Euronext Growth Advisor verified the existence of the independence requirements of the director Giovanni Costa pursuant to art. 147-ter, paragraph 4, TUF.

The Shareholders' Meeting also determined the overall remuneration of the Board of Directors, with the administrative body having the right to determine, within this amount, the remuneration due to each director also in consideration of the offices held.

The Assembly approved the renewal of the Board of Statutory Auditors for the three-year period 2022-2024. Based on the only list presented by Terra Holding S.r.l., owner of no. 4,004,204 shares equal to 79.95% of the share capital, the following were appointed: Matteo Cipriano (Chairman), Nicoletta Ghedin (Standing Auditor), Giovanni Fonte (Standing Auditor), Gesuino Vanetti (Alternate Auditor), Federica Stramezzi (Alternate Auditor). The Shareholders' Meeting also approved their remuneration.

The curricula of the directors and statutory auditors are available on the website www.gibusgroup.com both in the documentation relating to the membership list presented before the Shareholders' Meeting and in the Governance/Corporate bodies section.

Authorization for the purchase and sale of own shares

After the revocation of the shareholders' decision on 27th April 2021, the Shareholders' meeting authorized the Board of Directors to purchase and sale of own shares pursuant to articles 2357 and following of the Italian Civil Code, as well as article 132 of TUF and the art. 144-bis of the Consob Regulation No. 11971 dated 14th May 1999.

The purchase authorization was granted for 18 months from the current date; the authorization for selling own shares has no time limits.

The authorization is aimed at providing the Company with a useful strategic investment opportunity for any purpose permitted by the current provisions - including the purposes given in art. 5 of Regulations (EU) 596/2014 (Market Abuse Regulation, hereinafter "MAR") and accepted market practices pursuant to art. 13 of the MAR - including, by way of example only and not exhaustive, the following: (i) carrying out activities to support the liquidity of the shares for facilitating the regular conduct of trading and avoiding price movements inconsistent with the market trends, in accordance with the currently accepted market practices in force; (ii) incentivizing and retaining employees, collaborators, directors of the Company, as well as any subsidiaries and/or other categories of subjects chosen by the Board of Directors (in the context of share incentive plans, in any structured form, for example, stock options, stock grants or work for equity plans); (iii) using shares as a consideration in extraordinary transactions, including the exchange of shareholdings with other parties to be carried out by exchange, contribution or other act of sale and/or use, including the allocation to the service of bonds convertible into shares of the Company or bonds with warrants; (iv) possibly having, if strategic for the Company, investment or divestment opportunities also in relation to available liquidity in accordance with the terms and the methods that will be decided by the competent corporate bodies.

The maximum number of purchased shares, taking into account the Gibus S.p.A.'s shares from time to time held in the portfolio by the Company and by its subsidiaries, can't exceed 20% of the Company's share capital in total, pursuant to article 25-bis of the EGM Italia Issuers' Regulations or any other maximum amount provided for by the temporary law in force.

The purchases will be made at a unitary price no lower or higher than 20% of the official stock market price registered by Italian Stock Exchange (Borsa Italiana S.p.A.) in the session preceding each individual transaction, without prejudice to the maximum consideration equal, in any case, to Euro 1,300,000.00, in compliance with the terms and conditions established by the applicable EU legislation and market practices in force, and in particular: (i) no share can be purchased at a price higher than the highest price between the price of the last independent transaction and the price of highest current independent purchase offer on the trading venue where the purchase is made; (ii) the daily purchase quantities will not exceed 25% of the average daily trading volume of the Gibus shares in the 20 trading days preceding the purchase dates.

The operations of sale of the purchased own shares may take place, in one or more times, without time limits, in the ways deemed most appropriate in the interest of the Company and in compliance with the applicable legislation, for the purposes mentioned, and in particular: (i) the sales of the shares may be carried out, on one or more occasions, even before having exhausted the quantity of own shares that can be purchased; (ii) the sales of the shares can be carried out in any appropriate way for the Company's interest and the purposes set out in the Board's Explanatory Report and, in any case, in compliance with the applicable legislation and market practices in force, also attributing to the administrative body and its representatives the power to establish, in compliance with the provisions of law and regulations, the terms, procedures and conditions of the sale deed and/or the use of the own shares for the best interest of the Company.

As of today, the Company has **3,800** own shares, equal to **0.076%** of the company share capital.

The Minutes of the Shareholders' Meeting will be available to the public in accordance with the terms and in the methods provided by current law.

GIBUS (GBUS:IM – ISIN IT0005341059) is the Italian brand protagonist of the high-end Outdoor Design sector for HO.RE.CA. and Residential, present in Italy and the main European countries with a network of 434 GIBUS Ateliers which is unique in the national and international competitive landscape. With headquarters in Saccolongo (PD) and around 190 employees, it designs 100% Made in Italy products and oversees the entire value chain. GIBUS has a consolidated market share in Italy and has strengthened its presence abroad (18.8 million Euros in revenues, equal to 26%), particularly in France and the DACH area. It is an Innovative SME that constantly invests about 3% of turnover in R&D and, with over 50 patented technical solutions and 30 protected design models, has defined new quality standards in the sector: raising the technological content and product design is the key to compete in the high end segment of the outdoor sector and to meet the needs of increasingly greater comfort in the use of outdoor spaces. The main product lines, Luxury High Tech (Bioclimatic Pergolas) and Sustainability (ZIP Screen), are characterized by their level of design and technology and represent the main growth driver of the Company. Historically the products make the combination of mechanical technology and textile processing know-how their strongpoint, and electronics have become increasingly important in recent years: today the company is able to offer fully automated solutions, capable of responding automatically to changes in weather conditions, and connected to web platforms for remote control. The products are characterized by high production and safety standards: ISO 14001, ISO 9001, ISO 45001, anti-counterfeiting hologram with the GIBUS brand and unique alphanumeric code.

Release available on www.emarketstorage.com and www.gibusgroup.com

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