

## Landi Renzo: Shareholders' Meeting met today

- The 2022 Financial Statement was approved: Consolidated revenues amounted to €306.3 million, increasing from the same period of the previous year (€242 million), on a like-for-like basis, consolidated revenue increase was equal to around 10.1% compared to the previous year; adjusted EBITDA was equal to €15.3 million, up from December 31, 2021 (€14.6 million); Negative net result amounting to €14.3 million, compared to profits of €0.5 million as of 31 December 2021 (the latter including €8.7 million aggregation gain of Safe & CEC); Net Financial Debt was negative at €92.3 million, compared to €133.5 million as of December 31, 2021
- The first section of the Remuneration Policy and Compensation Paid Report as of December 31, 2022 was approved pursuant to Article 123-ter, paragraph 3-bis, of Legislative Decree 58/98; the second section of the Report was approved pursuant to Article 123-ter, paragraph 6, of Legislative Decree 58/98

Cavriago (RE), April 26, 2023

The Ordinary Shareholders' Meeting of Landi Renzo S.p.A., was held today, in a single call, chaired by Stefano Landi.

### Annual Financial Statement as of December 31, 2022

The Ordinary Shareholders' Meeting approved the financial statement for fiscal year 2022. During the meeting, Landi Renzo Group's consolidated financial statement for FY 2022 was also announced. In short, consolidated revenues amounted to €306,297 thousand up 26.6% compared to the same period of the previous year (€241,994 thousand), adjusted EBITDA was equal to €15,257 thousand compared to €14,614 thousand as of December 31, 2021, while Group's net result highlights a loss of €14,267 thousand, compared to a profit of €502 thousand as of December 31, 2021. Net financial debt as of December 31, 2022 was negative in the amount of €92,323 thousand (€133,493 thousand as of December 31, 2021), of which €14,510 thousand was due to the application of leases IFRS 16 - Leases, positive €515 thousand to the fair value of derivative financial instruments, and €1,086 thousand related to the outstanding debt from the acquisition of equity investments. Without taking into account the effects of applying this accounting standard, the fair value of derivative financial instruments, and the outstanding debt for acquisition of equity investments, Adjusted Net Financial Position as of December 31, 2022, would have been €77,242 thousand.

As for the Company's earnings, Landi Renzo S.p.A.'s revenues amounted to €144,036 thousand, up €12,581 thousand compared to the previous year (€131,455 thousand). Ebitda was positive and equal to €6,550 thousand compared to €5,590 thousand in 2021. Ebit was negative and equal to €4,718 thousand, after amortization and depreciation recorded in the year totalling €11,268 thousand, of which €6,843 thousand for intangible assets, €2,735 thousand for tangible assets and €1,690 thousand for rights of use. Net financial debt at the end of 2022 was negative and amounted to €68,453 thousand (€64,300 thousand excluding the effects of IFRS 16, the fair value of derivative financial contracts and the outstanding debt for the acquisition of the Metatron Group), compared to a negative net financial debt of €112,961 thousand as of December, 31 2021.

# Press release

April 26, 2023



The Shareholders' Meeting, upon viewing the consolidated financial statement and reviewing and approving the financial statement as of December 31, 2022, resolved to cover the year's loss amounting to €15,749,826.46 through the application of the share premium account, which was reduced to €51,368,236.59.

## Report on the remuneration policy and compensation paid as of December 31, 2022

As regards the Remuneration Policy and Compensation Paid Report, drafted pursuant to articles 123-ter of Legislative Decree 58/98 and 84-quater of the regulations approved by Consob, resolution no. 11971 of 19 May 1999, which had already been approved by the Board of Directors on 24 March 2023, the Ordinary Shareholders' Meeting approved the first section pursuant to Article 123-ter, paragraph 3-bis, of Legislative Decree 58/98 and approved the second section pursuant to Article 123-ter, paragraph 6, of Legislative Decree 58/98.

The minutes of the Shareholders' Meeting and the summary report of votes will be made available in accordance with the terms and conditions set forth by applicable laws and regulations, and therefore will also be available on the Company's website [www.landirenzogroup.com](http://www.landirenzogroup.com), Investors, Governance, Shareholders' Meeting Documents 2023 section.

Pursuant to Article 154-bis, paragraph 2, of Italian Legislative Decree No. 58 of February 24, 1998, the Financial Reporting Manager in charge of drawing the Company's financial statements, Vittorio Tavanti, declares that the accounting information contained in this press release corresponds to the documented results, books and accounting records.

This press release is also available on the corporate website [www.landirenzogroup.com](http://www.landirenzogroup.com).

**Landi Renzo** is the global leader in the natural gas, biomethane and hydrogen sustainable mobility and infrastructure sector. The Group stands out for its extensive presence at global level in over 50 countries, generating nearly 90% of its revenues abroad. Landi Renzo S.p.A. has been listed on the Euronext STAR Milan segment of Borsa Italiana since June 2007.

*This press release is a translation. The Italian version will prevail.*

### More information:

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