

## PHARMANUTRA: SHAREHOLDERS' MEETING OF 15 APRIL 2019

- APPROVED THE FINANCIAL STATEMENTS OF PHARMANUTRA S.P.A. AS AT 31 DECEMBER 2018 AND ACKNOWLEDGED THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2018
- RESOLVED THE DISTRIBUTION OF A GROSS DIVIDEND OF EURO 0.50 PER SHARE
- APPOINTED THE BOARD OF STATUTORY AUDITORS
- ASSIGNED THE APPOINTMENT TO THE INDEPENDENT AUDITORS

*Pisa, 15 April 2019* – Today the Ordinary Shareholders' Meeting of PharmaNutra S.p.A. met in first call.

The Shareholders' Meeting approved the financial statements of PharmaNutra as at 31 December 2018, which reported a profit of Euro 7,288,730, and also resolved the distribution of a dividend of Euro 0.50 for each share with dividend rights.

The ex-dividend date shall be 6 May 2019, while the record date shall be 7 May 2019 and the dividend payment date 8 May 2019.

The Ordinary Shareholders' Meeting of PharmaNutra S.p.A. also acknowledged the consolidated financial statements of PharmaNutra Group as at 31 December 2018, drawn up in accordance with the International Financial Reporting Standards (IFRS), which report the following key figures:

- [Net revenues equal to Euro 46.7 million, up by +23%
- EBITDA equal to Euro 12.6 million, up by +33%
- Restated EBITDA<sup>1</sup> equal to Euro 11.8 million, up by +25%
- Net profit for the period equal to Euro 8.6 million, up by +42%
- Restated net profit for the period<sup>2</sup> equal to Euro 7.8 million, up by +28%
- Net cash equal to Euro -11.4 million, improving by Euro +2.3 million

[•][NB: assess whether to include statements by the Chairman/Deputy Chairman, as included in the press release for the 2018 Shareholders' Meeting]

Copies of the financial statements as at 31 December 2018, drawn up in accordance with Italian accounting standards, and of the consolidated financial statements of PharmaNutra Group as at 31 December 2018, drawn up in accordance with IFRS, are available to the public at the registered office at Via delle Lenze 216/b, Pisa, and on the Company's website at the address [www.pharmanutra.it](http://www.pharmanutra.it), "Investor Relations/Corporate/Shareholders' Meetings" Section.

<sup>1</sup> Restated EBITDA as at 31 December 2018 is net of non-recurring revenues, totalling Euro 0.82 million, relating to the recording of the research and development tax credit referred to in Article 3 of Italian Decree Law No. 145/2013 for the R&D activities carried out in 2015-2017 by Pharmanutra and Alesco and related consulting costs equal to Euro 0.08 million

<sup>2</sup> Restated net profit for the period as at 31 December 2018 is provided for the sole purpose of assessing growth net of items achieved, but of a non-recurring nature. More specifically, non-recurring revenues, totalling Euro 0.82 million, relating to the recording of the research and development tax credit referred to in Article 3 of Italian Decree Law No. 145/2013 for the R&D activities carried out in 2015-2017 by Pharmanutra and Alesco and related consulting costs equal to Euro 0.08 million, were not considered.

**The Shareholders' Meeting appointed the Board of Statutory Auditors and assigned the audit appointment to BDO S.p.A.**

The Shareholders' Meeting appointed the Board of Statutory Auditors, which shall remain in office for three financial years until approval of the financial statements for 2021, in the persons of: Michele Lorenzini (Chairman), Guido Carugi and Andrea Circi. The Alternate Auditors are Fabio Ulivieri and Giacomo Boni. [The *curriculum vitae* of the members of the Board of Statutory Auditors can be found on the Company's website at the address [www.pharmanutra.it](http://www.pharmanutra.it), "Investor Relations/Corporate/Shareholders' Meetings" Section.

The Shareholders' Meeting also assigned the audit appointment for the nine-year period 2019-2027 (given that as from the financial year 2019 PharmaNutra qualifies as an issuer of financial instruments distributed among the public) to the company BDO S.p.A., on the basis of the reasoned proposal drawn up by the Board of Statutory Auditors, available to the public at the registered office and on the Company's website, "Investor Relations/Corporate/Shareholders' Meetings" Section, where full details can be found.

**The Shareholders' Meeting approved the amendments to the by-laws**

Lastly, today's Shareholders' Meeting approved the amendments to Articles 5, 6, 7 and 12 of the By-laws to eliminate any reference to the price adjustment shares and warrants of PharmaNutra, given that, as already disclosed to the market, these financial instruments are no longer available as a result of conversion into ordinary shares in the first case, and fulfilment of the acceleration condition in the second case.

***PharmaNutra S.p.A.***

*Founded and guided by Chairman Andrea Lacorte and Vice Chairman Roberto Lacorte, PharmaNutra was established in 2003 and develops unique nutraceutical supplements and innovative nutritional devices, handling the entire production process, from the proprietary raw materials to the finished product. The effectiveness of its products has been demonstrated by numerous clinical studies, 91 of which have been published the involvement of over 6,000 patients. The Group distributes and sells its products in Italy and abroad. In Italy, products are sold through a network of 150 Pharmaceutical Representatives serving doctors and also exclusively selling PharmaNutra products to pharmacies throughout Italy. Products are sold in over 49 countries abroad, through 33 partners selected from among the finest pharmaceutical companies. PharmaNutra leads the market in the production of iron-based nutritional supplements under the SiderAL brand, where it boasts a number of important patents for sucrosomial technology. Over the years, the Group has developed a precise strategy for the management and production of intellectual property, founded on the integrated management of all the various elements: proprietary raw materials, patents, brands and clinical evidence.*

<http://www.PharmaNutra.it>

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*For further information:*

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