

PHARMANUTRA S.P.A.: ORDINARY SHAREHOLDERS' MEETING OF 27th APRIL 2020

- **Approves the financial statements for the year as at 31st December 2019 and a dividend of €0.46 per share**
- **Appoints the new Board of Directors**
- **Authorises the purchase and disposal of ordinary treasury stock**

Pisa, 27th April 2020 – The ordinary shareholders' meeting of PharmaNutra S.p.A. ("**PharmaNutra**" or the "**Company**") that met today in first call, approved the financial statements for the year closed as at 31st December 2019 within terms proposed by the Board of Directors and made public on 23rd March 2020 last.

The ordinary Shareholders' Meeting also resolved to distribute a unitary dividend of €0.46 for each share with rights. The coupon will be detached on 11th May 2020, the payment record date pursuant to art. 83-*terdecies* of Legislative Decree 58/1998 (*record date*) on 12th May 2020 and payment on 13th May 2020.

The Shareholders' Meeting also acknowledged the financial statements of the PharmaNutra S.p.A. Group as at 31st December 2019 drafted in compliance with IFRS international accounting standards, providing the following main Group data:

- Net revenue of €53.6 million, with a 15% increase;
- Ebitda of €13.2 million, with a 12% increase compared to Ebitda 2018 restated;
- Net result for the period €8.5 million, with an 8% increase compared to 2018 restated;
- Net cash assets for €13.6 million, an improvement of +2.2 million.

A copy of the financial statements as at 31st December 2019 and of the consolidated financial statements of the PharmaNutra S.p.A. Group are available to the public in the registered office in Pisa, Via delle Lenze, no. 216/B and on the website of the Company PharmaNutra.it, section *Investor Relations/Corporate/Shareholders' Meetings*.

The Shareholders' Meeting also appointed a new Board of Directors which will remain in office for three fiscal years until approval of the financial statements for fiscal year 2022, in the persons of: Andrea Lacorte, Roberto Lacorte, Carlo Volpi, Germano Tarantino, Simone Strocchi, Giovanni Bucarelli and Alessandro Calzolari (independent), also deciding the relative fee based on the proposal made by some

shareholders, available on the Company website. The curriculum vitae of Board members are available on the Company website at PharmaNutra.it, section *Investor Relations/Corporate/Board of Directors*.

The Shareholders' Meeting also approved authorisation to purchase and dispose of ordinary treasury stock pursuant to arts. 2357 and 2357-ter of the Italian Civil Code, and art. 132 of Legislative Decree 58/1998, in order for the Company to grasp the opportunity to make a beneficial investment in cases where the market price trend for PharmaNutra shares, also due to external factors, should not be able to express its true value. Hence, give the Company a useful, strategic investment opportunity for any purpose permitted by laws in force, including the use of shares as payment in extraordinary transactions, also the exchange of investments with other subjects, as part of transactions of interest to the Company, such as potential, further sector aggregations continually analysed and assessed by the Board of Directors. The Company also reserves the right to allocate shares purchased, based on the authorisation decided by the Shareholders' Meeting, to other purposes permitted by law in the interest of the Company, including their subsequent cancellation – within the terms and applying methods possibly decided by corporate bodies – and to dispose of them on AIM or outside that system.

The authorisation has been granted for 18 months from the date of the Shareholders' Meeting decision for the purchase, even in several tranches, of a number of ordinary Company shares, with no nominal value indicated, for a counter value of maximum €3,000,000; at an amount that is no higher than the highest between the price of the last independent transaction and the price of the highest independent offer during negotiations where the purchase is made; without prejudice to the fact that the unitary amount may not be lower than the minimum of 20% and higher than the maximum of 10% compared to the reference price that the security recorded in the trading session of the day prior to each single transaction. The authorisation to dispose of ordinary treasury shares is granted with no time limits.

At this release date, the Company holds no ordinary treasury shares and its subsidiaries do not hold PharmaNutra shares.

"It is a great satisfaction and pleasure to be able to issue the excellent results shared following Board of Directors' approval to all shareholders. Results enabling us to continue growing as PharmaNutra has always done and that we intend to confirm in the current fiscal year, despite the complicated context caused by the COVID-19 emergency", **declared the Vice President of PharmaNutra S.p.A. Roberto Lacorte**. "There is also great satisfaction over being able to continue working with the Board of Directors that led the company from its Stock Exchange listing to today. Their contribution was precious and will certainly be so over the next few years".

PharmaNutra S.p.A.

Founded and led by the President Andrea Lacorte and Vice President Roberto Lacorte, PharmaNutra was established in 2003. It develops unique nutritional supplements and innovative nutritional devices, handling the entire production process, from proprietary raw materials to finished product. The efficacy of the products has been demonstrated with a wealth of scientific evidence, with 112 studies published involving more than 7000 subjects. The Group distributes and sells its products in Italy and abroad. In Italy, products are sold through a network of 140 Pharmaceutical Representatives serving doctors and also exclusively selling PharmaNutra products to pharmacies throughout Italy. Products are sold in over 50 countries abroad, through 34 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 on 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.

PharmaNutra.it

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