

Press Release

Ordinary Shareholders' Meeting of Itway SpA

- **Approved the financial statements at 31 December 2020 and the allocation of the profit of 1,222 thousand euros to the reserve**
- **Approved the remuneration policy relating to the 2021 financial year and expressed a favorable opinion on the remuneration paid in the 2020 financial year or relating to it**

Ravenna, 3 May 2021 - **The Shareholders' Meeting of Itway SpA** - operating parent company active in the IT, Cyber Security, AI and Big Data sector, listed on the Star segment of the Italian Stock Exchange (IT0003057624) - met today **under the chairmanship of G. Andrea Farina, resolved on the following items on the agenda:**

1) Approval of the financial statements at 31 December 2020 and allocation of the result for the year

The Shareholders' Meeting of Itway approved the financial statements of the Company for the year ended 31 December 2020 as well as the proposal of the Board of Directors to allocate the profit for the year of Euro 1,222 thousand to the reserve with the aim of strengthening the company's assets.

The parent company Itway SpA recorded at 31 December 2020 **revenues of 4,127 thousand euros** compared to **3,788 thousand euros** in 2019.

EBIT recorded a result of Euro **224 thousand** in 2020 compared to Euro **751 thousand** in the same period of 2019.

The **result before taxes** is **909 thousand euros**, compared to the **1,928 thousand euros** of 31 December 2019.

The financial year at 31 December 2020 closed with a positive **result of euros 1,222 thousand** compared to the result of euros **2,036 thousand** at 31 December 2019.

The **Net Financial Position** (NFP) of the Company at 31 December 2020 is negative for Euro **2,028 thousand** compared to 31 December 2019 (- **4,374 thousand euros**), while the Group **Net Financial Position** at 31 December 2020 is negative for 1,374 thousand euros, both improved by approximately 2.0 million euros compared to 31 December 2019, mainly as a result of the write-off of some debt positions following the agreement reached by the Parent Company Itway SpA with the main debtor Mercatoria.

The Itway Group closed the financial year at 31 December 2020 with **consolidated revenues of 38.7 million euros, up 9%**, compared to the previous **35.3 million euros** in the financial year ended 31 December 2019.

EBITDA was positive for **Euro 2.0 million, down compared to a result of Euro 3.4 million in 2019, with an EBITDA Margin that exceeds 5.2%.**

EBIT in 2020 **was positive for 1.4 million euros** compared to the result of 2.7 million euros in 2019.

The **result before taxes** was 1.3 million euros compared to 2.4 million euros in 2019.

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Relatively to the parent company Itway SpA, the Shareholders' Meeting approved the proposal made by the Board of Directors regarding the allocation of the profit for the year, resolving to allocate the profit for the year equal to Euro 1,222 thousand to the reserve.

2) Resolutions relating to the report on the remuneration policy and the remuneration paid pursuant to article 123-ter of Legislative Decree 58/1998 (the "TUF") and art. 84-quater of Consob Regulation no. 11971/1999 (the "Issuers' Regulation")

The Shareholders' Meeting resolved to approve, pursuant to and for the purposes of the provisions of art. 123-ter, paragraphs 3-bis and 3-ter, of the TUF, the policy on the remuneration of the administrative and control bodies, general managers and managers with strategic responsibilities of the Company described in the first section of the Report on the policy in subject of remuneration and remuneration paid prepared pursuant to article 123-ter of the TUF and art. 84-quater of the Issuers' Regulations.

The Shareholders' Meeting, pursuant to and by effect of art. 123-ter, paragraph 6, of the TUF, also expressed a favorable opinion on the second section of this report concerning the remuneration paid in the 2020 financial year or relating thereto.

The report on the remuneration policy and the remuneration paid is available on the Company's website at www.itway.com and on the authorized storage mechanism at www.emarketstorage.com.

The Minutes of the Shareholders' Meeting will be made available to the public in the manner and within the terms established by current legislation.

The financial statements at 31 December 2020, with the Report on Operations, the report of the Board of Directors on the items on the agenda of the Shareholders' Meeting, the Report of the Board of Statutory Auditors and the Company's reports audit, as well as the consolidated financial statements at 31 December 2020 and the report on corporate governance and ownership structures are available to anyone who requests them at the registered office and can also be consulted in the "Investors" section of the Company's website www.itway.com and on the authorized storage mechanism at www.emarketstorage.com.

In compliance with the provisions of art. 125-quater, paragraph 2, of the TUF, a summary report of the votes containing the number of shares represented at the Shareholders' Meeting and the shares for which a vote was expressed, the percentage of capital that these shares represent, as well as the number of votes in favor and contrary to the resolution and the number of abstentions, will be made available to the public within five days from the date of the Shareholders' Meeting on the Company's website.

As required by paragraph 2 of art. 154-bis of the TUF, the manager responsible for preparing the corporate accounting documents of the Itway Group, Sonia Passatempì, declares that the corporate accounting information contained in this press release corresponds to the documentary results, books and accounting records.

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This press release is available at the Company's registered office, on the Company's website at www.itway.com, at the Italian Stock Exchange. and at the mechanism centralized authorized storage called "Emarket Storage", managed by Spafid Connect SpA, which can be consulted at the address www.emarketstorage.com

ITWAY www.itway.com

Founded in Ravenna on 4 July 1996, Itway SpA is the head of a Group that operates in the IT sector through the design, production and distribution of technologies and solutions in the cybersecurity, cloud computing and big data sectors. For over 20 years, the group has represented the reference point in the field of digital transformation solutions and services. Since 2001 Itway has been listed on the MTA segment of the Italian Stock Exchange.

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