



PRESS RELEASE

Massimo Fanelli Co-General Manager

Resolutions on governance

Ravenna, 8 April 2024 – **The Board of Directors of Itway SpA**, the parent company operating in the IT, Cyber Security, AI and Big Data sector, listed on the Euronext Milan market, met today under the chairmanship of G. Andrea Farina, and appointed **Massimo Fanelli as Co-General Manager** with ordinary administrative powers. Mr. Fanelli has held the position of Deputy General Manager since November 2022.

Graduated in Economics and Business, Massimo Fanelli boasts a curriculum of more than twenty years of managers and top managers in the fields of Information Technology and in particular in cybersecurity, holding technical, sales, executive roles in important Italian companies and multinational <https://www.linkedin.com/in/fanellim/>.

The new appointment of Fanelli continues the company's path, with the necessary investments, aimed at achieving the 2022-2027 Business Plan, which sees the internal organization, according to the governance model adopted by the Company, quickly adapt to a constantly evolving market.

«I would like to thank the Chairman and Founder of Itway, G. Andrea Farina, who has been at the helm of a group listed on the Milan Stock Exchange for almost 30 years, for the trust of this important position» explains **Massimo Fanelli**, who continues *«The Itway brand is well known in the IT market and is synonymous with quality and innovation and is a protagonist in the Cyber market»* and adds *"I strongly believe in teamwork, customer centricity and good relationships. My work will be focused on commercial, strategic and marketing development aimed at conquering new market shares, continuing the growth path of our group also through M&A transactions."*

«We are sure that the professionalism, preparation, empathy and strong motivation that distinguish Massimo will contribute to giving a further boost to our company» explains **the Chairman G. Andrea Farina** who continues *«Our industrial plan that we are regularly pursuing is important, Massimo will have all the necessary powers to achieve the goals, even ambitious ones, teaming up with seriousness, the skills and unity of all the company's collaborators. A new commitment, therefore, a new challenge for all of us!"*

At the same meeting, the Board of Directors approved (i) the Annual Report on Corporate Governance and Ownership Structure pursuant to Articles 123-bis of the TUF, (ii) the Report on the Remuneration Policy and Compensation Paid pursuant to Article 123-ter of the TUF, (iii) the Regulations of the Board of Directors and (iv) the qualitative and quantitative criteria to be used to assess the independence of directors and statutory auditors. The aforementioned reports will be made available to the public, in the manner and within the terms of the law, at the Company's registered office, at Borsa Italiana S.p.A., on the Company's website at www.itway.com, as well as on the authorized storage mechanism "Emarket Storage" at www.emarketstorage.com.

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

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Founded in Ravenna on 4 July 1996 by G. Andrea Farina, and listed since 2001 on the Italian Stock Exchange on Euronext Milan (EXM), **Itway S.p.A.** is the head of a group that operates in the IT sector for the design, production and distribution of technologies and solutions in the cybersecurity, artificial intelligence (AI), cloud computing, big data and infrastructure sectors. The mission of the Itway Group is to offer its customers high quality standards by anticipating needs and proposing itself as a specialized and innovative player for Digital Transformation. The Itway Group is present in 5 countries: Italy, Greece, Turkey, USA and UAE with 9 operating offices in Ravenna, Milan, Trento, Rome, Naples, Athens, Istanbul, Ankara, Kansas City and Dubai-Hamiryah-Sharjah.