

SOME C: THE SHAREHOLDERS' MEETING APPROVES THE 2021 FINANCIAL STATEMENTS

The ordinary shareholders' meeting approved i) the 2021 financial statements and ii) the distribution of a gross dividend of 0.80 euro per share; iii) approved the Remuneration Policy for the year 2022 and the remuneration paid for the financial year 2021 with non-binding resolution; iv) renewed the previous buyback plan under the same conditions

San Vendemiano (TV), 29 April 2022 – Somec S.p.A., a company listed on the Euronext Milan market (Italian Stock Exchange) and specialized in the engineering of complex turnkey civil and naval architecture projects, announces that the Shareholders' Meeting held today, analyzed and approved the following items on the agenda.

Approval of the financial statements at December 31, 2021

The Shareholders' Meeting analyzed and approved the financial statements for the year ended December 31, 2021. The following are the main consolidated results of the group at December 31, 2021 presented at the Shareholders' Meeting.

- Revenues of 258.5 million euro, up 15.7% compared to 2020 with fully recovery from pre-COVID levels
- Consolidated EBITDA of 23.0 million euro up on 18.7 million euro of the year 2020
- Consolidated EBITDA margin of 8.9% up from 8.4% margin in 2020
- Consolidated Net Profit of 10.8 million euro compared to 1.4 million euro as at 31 December 2020
- Robust Cash flow from operating activities, amounting to 14.4 million euro
- Net financial position (excl. IFRS 16) stood at 22.5 million euro, down from 39.3 million euro at 31 December 2020. Including the effect of IFRS 16, net financial position amounted to 48.2 million euro compared to 58.3 million euro at 31 December 2020

Allocation of the 2021 net profit

The Shareholders' Meeting has approved the distribution of a gross dividend amounting to 0.80 euro (eighty cents) per share for every Somec S.p.A. share in circulation, net of treasury shares held by the Company¹, based on the following calendar: ex-dividend date 30 May, record date 31 May and payment date from 1 June 2022; to adjust the reserve for unrealized exchange gains pursuant to art. 2426, paragraph 8 bis of the Civil Code for Euro 676,574; to carry the amount of the residual profit for the year to the extraordinary reserve.

¹ At the date of approval of the financial statements Somec holds no. 22,366 treasury shares, equal to al 0.32% of the share capital.

Report on the remuneration policy and remuneration paid

The Shareholders' Meeting approved, with binding resolution pursuant to the applicable law, the first section of Somec S.p.A.'s Report on the remuneration policy and remuneration paid for the financial year 2022.

The Shareholders' Meeting approved, with non-binding resolution, the second section of Somec S.p.A.'s Remuneration Report and remuneration paid for the financial year 2021.

Authorization to purchase and dispose of treasury shares

The Shareholders' Meeting approved the authorization to the Board of Directors, after revocation for the not executed part of the previous authorization, to purchase and dispose of treasury shares up to a maximum 5% of the issued share capital and for a maximum period of eighteen months.

For further information, also with regard to the procedures for the execution of purchase and disposal transactions of own shares, please refer to point 4 of the Board of Directors' Explanatory Report available in the Investors - Shareholders Meeting section of the website www.somecgruppo.com and on the authorised storage mechanism 1Info (www.1info.it).

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The minutes of the Ordinary Shareholders' Meeting and the summary report of the votes will be made available to the public within the terms and in the manner provided for by current legislation.

The annual financial report for the financial year 2021, together with the further documentation approved by the shareholders' meeting, is available on the website www.somecgruppo.com, in the Investors - Shareholders Meeting section and on the authorised storage mechanism 1Info (www.1info.it). The annual financial report for the year 2021 was drawn in the electronic format XHTML in accordance with the Delegated Regulation (EU) 2019/815 (the so-called ESEF Regulation); with the approval of the consolidated financial statements, the related markings in XBRL were also approved.

The manager in charge of preparing the corporate accounting documents, Federico Puppini, declares, pursuant to article 154-bis, paragraph 2, of Legislative Decree no. 58/98, that the accounting information contained in this press release corresponds to the accounting figures, books and records.

SOME C

SOME C S.p.A. specialises in the engineering, design and realisation of complex turnkey civil and naval engineering projects in three contract segments: engineered systems for naval architecture and civil facades, professional kitchen systems and products, and the design and creation of customised interiors. Companies in the Group operate under a similar business model, focusing on design, production and installation, in compliance with strict civil and naval engineering quality and safety standards. Projects managed by the Group stand out for their high levels of customisation and material-specific know-how, a fundamental requirement in projects with high added value. Thanks to its rigorous certification and accreditation process, SOME C has achieved a reputation for quality and operational and financial reliability on a global scale. SOME C is



headquartered in San Vendemiano in the province of Treviso in Italy, has companies in the United States, Slovakia, China and Canada, employs around 800 people and recorded a turnover of 258.5 million euros in 2021.

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