

PRESS RELEASE

RESIGNATION OF THE MANAGING DIRECTOR RICCARDO IOVINO AND PROPOSAL FOR APPOINTMENT BY ARIM HOLDING COMPANY

Genoa, 10 August 2020 - EdiliziAcrobatica S.p.A. ("Company" or "EDAC"), a company specialized in double safety rope construction works, such as maintenance and renovation of buildings and other architectural structures, listed on the AIM Italia segment of the Italian Stock Exchange (EDAC ticker) and on Euronext Growth (ALEAC ticker), announces that today the managing director Riccardo Iovino has resigned from his position as director, effective as of the next shareholders' meeting to be called by the end of August, in ordinary and extraordinary session, which will be called to resolve, inter alia, on the approval of the merger by incorporation into EdiliziAcrobatica S.p.A. of certain companies wholly owned by the parent company.

EdiliziAcrobatica S.p.A. informs that the company Arim Holding S.r.l., with registered office in Florence, Via Pier Capponi 89, VAT no., tax code and Florence Company Register number 06817050484, has expressed to the Board of Directors of the undersigned company its willingness to be appointed as a new member to complete the administrative body.

As of the date of this press release, Arim Holding S.r.l. holds an interest of approximately 76.24% in the share capital of EdiliziAcrobatica S.p.A. and the resigning director Riccardo Iovino is the sole director of the aforesaid company. The possible appointment of Arim Holding will therefore guarantee full and complete continuity in the management of the Group as well as greater efficiency and cost containment ensuring that Riccardo Iovino, in the aforementioned capacity as sole director, continues to be the reference point for the Group. The reasons for the aforementioned resignation are therefore to be considered to make the appointment of Arim Holding S.r.l. technically possible also in consideration of its willingness and approval for taking office. In this regard, it should be noted that the effectiveness of the resignation of Riccardo Iovino, being preparatory to the possible appointment of Arim Holding S.r.l. as a new member of the Board of Directors of the Company, remains subject to the effective appointment and acceptance of the office by the aforementioned company.

Therefore, in consideration of the resignation of Riccardo Iovino which will take effect as of the date of the next Shareholders' Meeting of the Company, the Company will be called upon to resolve, inter alia, on the integration of the Board of Directors of the Company through the appointment of a new member, determining the relative remuneration.

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