

PRESS RELEASE - THE SHAREHOLDERS' MEETING APPROVED THE FINANCIAL STATEMENTS AT 31 DECEMBER 2018

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PRESS RELEASE

THE ASSEMBLY HAS APPROVED

THE FINANCIAL STATEMENTS AT 31 DECEMBER 2018

Genoa, 26 April 2019

The Shareholders' Meeting of EdiliziAcrobatica S.p.A. ("Company" or "EDAC"), the company at the head of the group of the same name, specialized in double safety rope construction work, 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 Euronext Growth (ALEAC ticker), met today in ordinary session at the Company's administrative offices in Genoa, viale Brigate Partigiane 18/2.

The Shareholders' Meeting reviewed the Consolidated Financial Statements at 31 December 2018, the main data of which are summarised below:

VALUE OF PRODUCTION, + 51% TO € 26.2 MILLION

EBITDA +76.7% TO € 4.4 MILLION:

ADJUSTED EBITDA +59.7% TO € 4.5 MILLION, EXCEEDING THE EBITDA TARGET (€ 4.2 MILLION) SET BY THE PAS ACTION MECHANISM

NET INCOME + 109.4% TO € 2.2 MILLION

- Production Value at €26.2 million, +51% YoY;
- EBITDA at €4.4 million, +76.7% (EBITDA Margin at 16.6%);
- Adjusted EBITDA at €4.5 million (Adj Margin EBITDA at 17.1%) above the EBITDA target of €4.2 million set by the PAS (Price Adjustment Share) mechanism established at the time of listing¹; EBIT at €3.7 million, +87.1% (Margin EBIT at 13.9%);
- Net profit €2.3 million, +109.4%;
- Positive Net Financial Position (NFP) (cash) of €2.1 million compared to negative NFP of €2.3 million at 31 December 2017 thanks to the capital increase to service the listing and the generation of cash from ordinary operations.

The Shareholders' Meeting then examined and approved the Financial Statements for the year ended 31 December 2018, the main figures of which are summarised below:

1 - Adjusted EBITDA has been shown net of the accounting effects of the listing since all costs relating to the admission process on AIM have been capitalised, while the revenues relating to the tax credit deriving from the listing have not been prudentially included in 2018. The latter, for its share, will be included as from 2019 after the approval of the MISE which will decide in this sense 30 days after March 31, 2019.

- Production Value at €22.5 million, +56% YoY;
- EBITDA at €4.2 million, +113.9% (EBITDA Margin at 18.7%);
- EBIT at €3.6 million, +143.5% (EBIT Margin at 15.9%);
- Net Profit at €2.3 million, +181% (Net Profit Margin 10.1%);
- Positive Net Financial Position (NFP) (cash) of €1.7 million compared to negative NFP of €2.4 million at 31 December 2017 thanks to the capital increase to service the listing and the cash generation from ordinary operations.

The Shareholders' Meeting resolved to allocate € 34,506 to the legal reserve and the remaining € 2,247,992 to be carried forward.

Riccardo Iovino, CEO and Founder of EdiliziAcrobatica, commented: "2018 was a very positive year for the company which, on 19 November, entered the AIM segment of the Italian Stock Exchange and which, thanks to its business model focused on the enhancement of human resources, consolidated and strengthened growth in all the main indicators. 2019 opened in the same positive wake and saw us engaged in the listing on Euronext Growth and in the acquisition of the French company ETAIR Méditerranée, an operation that, once again, was conducted according to the ethical principles that characterize us and allowed us to keep 47 of ETAIR's 52 employees employed, which today are to all intents and purposes Acrobatic":

Anna Marras (Member of EdiliziAcrobatica and Managing Director of all EDAC's resources): "Our commitment to constantly grow and improve our employees and collaborators, which takes the form of study paths designed and built on their needs, is once again confirmed as the key to our success. We have now crossed the finishing line of the 700 Acrobatic human resources and today, just like many years ago, we take care of them with the same care and dedication we had when EdiliziAcrobatica was little more than a dream come true"..

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