



PRESS RELEASE

DEA CAPITAL S.P.A. SHAREHOLDERS' MEETING

THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 HAVE BEEN APPROVED, WITH THE DISTRIBUTION OF A DIVIDEND OF EUR 0.10 PER SHARE, AND THE CONSOLIDATED FINANCIAL STATEMENTS WITH COMBINED AUM OF EUR 26.5 BILLION (+11%) AND GROUP NET RESULT OF EUR 23.8 MILLION (+16%) HAVE BEEN EXAMINED

**APPOINTMENT OF NEW CORPORATE BODIES
MARCO SALA, NEW CHAIRMAN OF THE BOARD OF DIRECTORS
PAOLO CERETTI, CONFIRMED CHIEF EXECUTIVE OFFICER**

NEW SHARE BUY-BACK PLAN

NEW INCENTIVE PLANS

Milan, 21 April 2022 - The ordinary Shareholders' Meeting of DeA Capital S.p.A. ("**DeA Capital**" or the "**Company**") was held today under the Chairmanship of Lorenzo Pelliccioli. Pursuant to Art. 106, paragraph 4, of Italian Decree-Law no. 18 of 17 March 2020 (converted with amendments by Law no. 27 of 24 April 2020) and extended until 31 July 2022 by virtue of the provisions of art. 3 of Italian Decree-Law. 228 of 30 December 2021, shareholders' attendance at the Shareholders' Meeting took place exclusively via the Designated Representative pursuant to Article 135-undecies of Italian Legislative Decree 58 of 24 February 1998 ("**TUF**").

APPROVAL OF THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021

The Shareholders' Meeting approved the parent company DeA Capital S.p.A.'s annual financial statements as at 31 December 2021, which closed with a profit of EUR 28.4 million (compared with EUR 25.4 million in 2020); with regard to this result, the Shareholders' Meeting approved (i) the carry-forward of a portion of the profit of EUR 8.3 million to fully cover previous losses and (ii) the creation of an unavailable reserve pursuant to Art. 6 of Italian Legislative Decree 38/2005 (so-called IAS Decree) for the remaining portion of the profit.

The Shareholders' Meeting also approved, as an **Extraordinary Dividend**, the partial distribution of the Share Premium Reserve in the amount of **EUR 0.10 per share** or, on the basis of the current number of entitled shares, for a total amount of approximately EUR 26 million. The Company will draw on the available liquidity for the distribution. The scheduled dates are: 23 May 2022 for the detachment, the record date is 24 May 2022 and the payment will be made on 25 May 2022.

The Shareholders' Meeting also examined the Group's Consolidated Financial Statements as at 31 December 2021, which showed a profit for the year of EUR 23.8 million (+16% compared to the profit of EUR 20.4 million recorded in 2020).

APPOINTMENT OF CORPORATE BODIES

The Shareholders' Meeting appointed the Company's new **Board of Directors**, which will remain in office for three years, i.e. until approval of the financial statements for the year ending 31 December 2024. The Board of Directors consists of 9 (nine) members, taken from the list

submitted by the majority shareholder De Agostini S.p.A. (holder of 67.062% of the share capital and 66.654% of the voting rights)⁽¹⁾: Marco Sala (Chairman of the Board of Directors), Paolo Ceretti, Nicola Drago, Donatella Busso (Independent Director), Daniela Toscani (Independent Director), Elena Vasco (Independent Director), Carlo Enrico Ferrari Ardicini, Mara Vanzetta (Independent Director) and Dario Frigerio.

The shareholders also appointed the new **Board of Statutory Auditors** on the basis of the single list submitted by the majority shareholder De Agostini S.p.A. ⁽²⁾: Cesare Andrea Grifoni (Chairman of the Board of Statutory Auditors), Enrica Rimoldi and Fabio Facchini as statutory auditors; Andrea Augusto Bonafé, Michele Maranò and Marco Sguazzini Viscontini as alternate auditors.

The curriculum vitae of each member of the Board of Directors and the Board of Statutory Auditors is available on the website www.deacapital.com.

At the end of the shareholders' meeting, the newly elected Board of Directors met and confirmed Paolo Ceretti as **Chief Executive Officer** and granted management powers to the Chairman and to the Chief Executive Officer. Therefore, Paolo Ceretti and Marco Sala are to be considered executive directors, while the remaining directors are to be considered non-executive directors.

On the basis of the information provided by the interested parties and the information available to the Company, the Board of Directors ascertained that: (i) the members of the Board of Directors meet the integrity requirements set forth in Italian Ministerial Decree No. 162 of 30 March 2000 and (ii) the Directors Donatella Busso, Daniela Toscani, Mara Vanzetta and Elena Vasco meet the independence requirements set forth in Article 148, paragraph 3 of the Italian Consolidated Law on Finance and Article 2 of the Corporate Governance Code of listed companies, to which the Company adheres (the "**Corporate Governance Code**").

It should also be noted that the Board of Directors, on the basis of the declarations and information provided by the interested parties, verified that the members of the Board of Statutory Auditors met the requirements of integrity, professionalism and independence (pursuant to both Article 148, paragraph 3 of the Italian Consolidated Law on Finance and Article 2 of the Corporate Governance Code) laid down by the applicable regulations, as well as that the Statutory Auditors' assumptions of office are compliant with the regulations on the accumulation of offices.

With reference to further resolutions adopted on corporate governance, it should be noted that the Board of Directors has appointed:

- Independent Director Daniela Toscani as **Lead Independent Director**;
- as members of the **Remuneration and Appointments Committee**, Independent Directors Daniela Toscani, Mara Vanzetta and Elena Vasco, appointing the latter as Chair of the Committee;
- as members of the **Control and Risk Committee**, Independent Directors Daniela Toscani, Mara Vanzetta and Donatella Busso, appointing the latter as Chair of the Committee.

The composition of these Committees reflects the requirements of the Corporate Governance Code.

The Board of Directors confirmed Chief Executive Officer Paolo Ceretti as Director in charge of the internal control and risk management system and also confirmed Cesare Andrea Grifoni

⁽¹⁾ The list obtained 98.1% of the votes at the meeting.

⁽²⁾ The list obtained 98.6% of the votes at the meeting.

(Chair), Donatella Busso and Davide Bossi (Internal Audit) as members of the Supervisory Body pursuant to Italian Legislative Decree 231/2001.

To date, the Chief Executive Officer Paolo Ceretti owns 3,223,438 DeA Capital shares, while the Chairman of the Board of Statutory Auditors, Cesare Grifoni, owns 4,135 DeA Capital shares.

NEW TREASURY SHARE PURCHASE AND DISPOSAL PLAN (THE "PLAN")

The Shareholder's Meeting authorised the Board of Directors to purchase and dispose of a maximum number of the Company's shares representing a holding not in excess of 20% of the Company's share capital (i.e., approximately 53.3 million shares) in one or more tranches and on a rotating basis. As at 31 December 2021, there were 5,734,546 treasury shares in the portfolio representing about 2.2% of the share capital; at today's date, there are 4,427,455 treasury shares in the portfolio, representing about 1.66% of the share capital.

The new Plan, which replaces the plan authorised by the Shareholders' Meeting on 20 April 2021 (which was due to expire upon the approval of the Financial Statements for 2021), includes the following objectives: (i) to support the liquidity of financial instruments issued, (ii) to offer shareholders an additional tool to monetise their investment, (iii) to acquire treasury shares to be used to service share incentive plans, (iv) to acquire shares to be used for capital transactions, dividend distributions, or other transactions in connection with which it is advisable to exchange or dispose of shares (v) to provide the Company an opportunity to invest and send a signal of confidence to the market, and (vi) to use surplus cash resources. The disposal of treasury shares may also take place to initiate trading activities.

The Shareholder's Meeting's authorisation specifies that purchases may be made from the date thereof until the date of the Shareholders' Meeting called to approve the Financial Statements as at 31 December 2022 (and, in any event, not beyond the maximum period of 18 months allowed by law), while the authorisation to dispose of the purchased shares was granted without time limits.

The purchase transactions may be carried out in any of the ways permitted by the legislation, including the regulations in force, to be identified from time to time at the discretion of the Board of Directors. Disposal transactions may be carried out through the adoption of whatever arrangements may be appropriate in relation to the purposes to be pursued in the context of the Plan, including the sale outside the regulated market.

The unit price for the purchase of the shares will be set on a case-by-case basis for each single transaction, without prejudice to the fact that the price must not be more than 20% above or below the share's reference price on the trading day prior to each purchase.

With regard to the disposal of the treasury shares purchased, the relative price will be determined on a case-by-case basis by the Board of Directors, but must not, however, be more than 20% below the share's reference price on the trading day prior to the sale (apart from certain exceptions specified in the Plan), it being understood that this limit may not apply in certain cases.

It should be noted that during today's Board meeting, the Board of Directors granted the Chairman and the Chief Executive Officer, separately, all necessary powers to implement the Plan for the purchase and disposal of treasury shares approved by the Shareholders' Meeting.

DeA Capital will announce the date of the possible launch of the share buyback programme as well as all the details of the programme in accordance with the regulations in force.

INCENTIVE PLANS

Pursuant to and for the purposes of Article 114-bis of the Italian Consolidated Law on Finance (TUF), the Shareholders' Meeting approved a new incentive plan called "DeA Capital Performance Share Plan 2022–2024" reserved for certain employees and/or directors of DeA Capital, the subsidiaries and the parent company De Agostini S.p.A. (the "PS Plan").

The PS Plan provides for the free-of-charge allocation of 2,000,000 units to the beneficiaries identified by the Board by 31 December 2022 at the latest, each of which gives the beneficiary the right to receive one Company share free of charge at the end of the vesting period and upon the achievement of certain performance objectives.

The terms and conditions of the PS Plan are described in the Information Document prepared pursuant to Article 84-bis of the Issuers' Regulation published pursuant to the law and available on the website www.deacapital.com, in the Corporate Governance - Incentive Plans section, which may be referred to for further information.

The Shareholders' Meeting also approved a plan for the free allocation of DeA Capital ordinary shares reserved for the Company's Chief Executive Officer called the "*DeA Capital 2022–2024 Share Plan for the Chief Executive Officer*" (the "CEO Plan") and certain amendments to the 2019–2021 share plan for the Chief Executive Officer approved by the Shareholders' Meeting of 18 April 2019 (the "2019–2021 Stock Grant Plan").

The CEO Plan provides for the free assignment to the beneficiary of a maximum of 2,000,000 shares, at the end of the vesting period and subject to the achievement of the objectives and the fulfilment of the conditions set out in said CEO Plan, including the achievement of a minimum target increase in share value (Total Shareholder Return) of 15% at the end of the three-year vesting period (which ends on the date of approval of the financial statements as at 31 December 2024).

It is envisaged that any shares allotted under the PS Plan and the CEO Plan will be derived from treasury shares held by the Company or from any capital increase.

For further information on the CEO Plan and the proposed amendments to the 2019–2021 Stock Grant Plan, please refer to the relevant Information Documents prepared pursuant to Article 84-bis of the Issuers' Regulations published in accordance with the law and available on the website www.deacapital.com, in the Governance / Incentive Plans section.

REMUNERATION POLICY AND FEES PAID

In relation to the Report on the remuneration policy and the remuneration paid, via a binding vote the Shareholders' Meeting approved Section I "Remuneration Policy", pursuant to Article 123-ter, paragraph 3-ter of the Italian Consolidated Law on Finance (TUF), and expressed a favourable opinion with an advisory and non-binding vote on Section II "Fees 2021", pursuant to Article 123-ter, paragraph 6, of the Italian Consolidated Finance Law (TUF), in the version published on 30 March 2022 and available on the Company's website www.deacapital.com, Governance / Shareholders' Meetings Section.

FILING OF DOCUMENTS

The summary voting report and the minutes of the meeting will be made available to the public, within the time limits and in the manner prescribed by law, at the registered office, on DeA



Capital's website (www.deacapital.com) and on the authorised storage mechanism info (www.1info.it).

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With regard to **significant events occurring after the close of the 2021 Financial Year**, it should be noted that recent geopolitical and macroeconomic developments, primarily related to the conflict between Russia and Ukraine, as well as the continued spread of Covid-19, inflationary trends in various countries around the world and difficulties in the procurement of raw materials and semi-finished products, are outlining a decidedly complicated global reference framework, with a development whose scope is still unclear.

In this context, the Group has already put in place the tightest controls in order to be prepared to face even the most negative scenarios, relying on management teams of outstanding excellence, on assets in the portfolio that have already demonstrated notable resilience in the most acute phases of the COVID-19 health care crisis and on a very solid balance sheet.

The management activity will continue to focus on the development of the Alternative Asset Management platform, namely through the launch of new products and the further growth of activities at international level.

In addition, Gianandrea Perco was confirmed as Chief Executive Officer of DeA Capital Alternative Funds SGR.

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DECLARATION BY THE MANAGER RESPONSIBLE FOR PREPARING THE COMPANY'S ACCOUNTS

Manolo Santilli, the Chief Operating Officer of DeA Capital S.p.a., and the Manager responsible for preparing the company's financial reports, declares, pursuant to Article 154-bis, paragraph 2, of the TUF, that the accounting information contained in this press release corresponds to the Company's documentary evidence, books and accounting records.

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DeA Capital (www.deacapital.com). DeA Capital S.p.A., a subsidiary of De Agostini S.p.A. and listed on the Euronext STAR Milan segment of the Euronext Milan market of Borsa Italiana, is the leading independent Italian operator in Alternative Asset Management (by assets under management), with Combined Assets Under Management of approximately 26.5 Billion euro. The Group Platform—concentrated on the two subsidiaries, DeA Capital Real Estate SGR and DeA Capital Alternative Funds SGR, as well as on the related indirect majority investment in Quaestio Capital SGR—is committed to the promotion, management and development of real estate, credit and private equity investment funds, as well as in multi-asset/multi-manager solutions for institutional investors.