

## ORDINARY SHAREHOLDERS' MEETING OF POWERSOFT S.P.A.

- **FINANCIAL STATEMENTS OF POWERSOFT S.P.A. APPROVED AND GROUP'S CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2021 EXAMINED**
- **DISTRIBUTION OF A DIVIDEND OF €0.15 PER SHARE APPROVED**
- **AUTHORISATION FOR THE PURCHASE AND DISPOSAL OF TREASURY SHARES RENEWED**

Scandicci (Florence), 28 April 2022 – Powersoft S.p.A. (the "**Company**" or "**Powersoft**"), head of a worldwide technology group in sound amplification, signal processing and transduction systems for the pro-audio sector, and listed on Euronext Growth Milan, announces that the Ordinary Shareholders' Meeting was held today **in first call**.

The Ordinary Shareholders' Meeting approved Powersoft S.p.A.'s financial statements for the year 2021 with revenues of €31.0 million (+11% YoY), EBITDA of €4.7 million (+11% YoY) and a net profit of €2.0 million, up 24% year-on-year.

Total consolidated revenues amounted to 33.7 million Euro, up about 10.1% YoY compared to the previous year. Consolidated EBITDA amounted to EUR 5.0 million, up by about 10.4% year-on-year and with a 15% impact on turnover. Profit for the year amounted to EUR 2.3 million, an increase of about +30.1% compared to EUR 1.7 million in the previous year. The Consolidated Net Financial Position as of 31 December 2021 was positive (cash) and amounted to EUR 20.0 million, compared to EUR 11.4 million as of 30 June 2021 and EUR 9.7 million as of 31 December 2020.

The Group showed strong growth in the US market in 2021, also on the back of the investments made in this area in terms of human resources and positive indications of the company's new positioning as a Solution Provider from Product Company, proving that the strategic choice made is going in the right direction. The results show an improvement in all the main economic and financial aggregates as a result of both the gradual recovery of the world economy after the acute phase of the pandemic and the Group's resilience and responsiveness. Powersoft continues to invest heavily in product and process innovation and reorganisation, in order to seize all the opportunities offered by a constantly evolving market and to decisively face the challenges of 2022.

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**The Ordinary Shareholders' Meeting approved to allocate the year's profit of Euro 2,004,414 as follows:**

- Euro 6,686 to the Legal Reserve;

- Euro 0.15 per share, gross of withholding taxes, to the distribution of a dividend to shareholders for each share outstanding on the ex-dividend date set for 9 May 2022, excluding treasury shares held by the Company on that date, with payment on 11 May 2022 and with the entitlement date for payment of the dividend, pursuant to Art. 83 terdecies of Legislative Decree no. 58 of 24 February 1998, on 10 May 2022. The total value of the dividend amount, taking into account the 11,709,992 outstanding shares, is €1,756,499;
- the remainder to the Extraordinary Reserve.

For the first time since listing, as confirmation of the excellent results achieved and as a sign of confidence for the future, the Company will therefore distribute a dividend, gross of withholding taxes, of 15 Euro cents per share.

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**The Ordinary Shareholders' Meeting also resolved to renew the authorisation to purchase and dispose of treasury shares** pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, subject to the revocation, to the extent not used, of the previous authorisation resolved by the Ordinary Shareholders' Meeting on 29 April 2021. The authorisation is requested for the purchase of ordinary shares (fully paid up), without indication of nominal value, of the Company, on one or more occasions, in an amount freely determinable by the Board of Directors up to a maximum number that, taking into account the (treasury) shares of the Company held in the portfolio from time to time by the same and by its subsidiaries, if any, does not exceed a total of 20% of the total share capital of the Company pursuant to Article 25-bis of the Euronext Growth Milan Issuers' Regulation or any different maximum amount provided for by the pro tempore regulations in force. For further information, please refer to the Explanatory Report of the Board of Directors available on the website [www.powersoft.com](http://www.powersoft.com) Section Corporate Governance/Shareholders' Meetings.

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It is hereby announced that a summary report of the voting, containing the number of shares represented at the Shareholders' Meeting and the shares for which votes were cast, the percentage of capital that these shares represented and the number of votes in favour and against the resolutions and the number of abstentions, as well as the minutes of the Shareholders' Meeting, will be made available to the public in the manner and timeframe provided for by the regulations in force and will be available in the Corporate Governance section of the website [www.powersoft.com](http://www.powersoft.com).

This press release is available in the Investor Relations/Price Sensitive Press Releases section of the website [www.powersoft.com](http://www.powersoft.com).

**ABOUT POWERSOFT:**

*Powersoft S.p.A. was founded in 1995 by two brothers Luca and Claudio Lastrucci and Antonio Peruch, it is based in Scandicci (Florence) and is a world technology leader in sound amplification, signal processing and transduction systems for the pro-audio sector. The Group's business is mainly in light power amplifiers with high efficiency and sound quality, which are offered to domestic and international clients. Distribution in the North American market (U.S.A.) is through the company Powersoft Advanced Technologies Corp., currently a 100% subsidiary, while sales in the other markets (South America, Asia, Europe and the Rest of the World) are managed by a network of multi-brand distributors and through management relationships. The Group currently employs more than 110 highly qualified resources and has a worldwide sales network. Research and Development activities are carried out directly within the Group, while production relies both on its own internal production lines and on highly selected suppliers operating in Italy and abroad.*

For further information

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