

**PRESS RELEASE**

**ANTARES VISION S.P.A.: ORDINARY AND EXTRAORDINARY SHAREHOLDERS'  
MEETING CONVENED**

- **2021 financial statements approved**
- **Allocation of the result for the year approved**
- **Report on remuneration and compensation approved**
- **Plan for purchase and disposal of own ordinary shares approved**
- **Amendments of the Corporate By-Laws concerning the corporate purpose approved**

*Travagliato (BS), 22 April 2022* – The Ordinary and Extraordinary Shareholders' Meeting of Antares Vision S.p.A. was held today under the chairmanship of Mr. Emidio Zorzella, in the presence of 84.20% of the share capital, exclusively through proxies conferred to Computershare S.p.A., Appointed Representative pursuant to art. 135-undecies of Legislative Decree no. 58/1998 ("TUF") and in accordance with the provisions of art. 106 d.l. 18/2020, as converted into law and subsequent amendments.

The Ordinary Shareholders' Meeting examined and approved the Company's financial statements for the year ended December 31, 2021, together with the Management Report prepared by the Board of Directors, relating to the same financial statements, from which a loss of €280,428 emerges, as well as to take note of the Company's consolidated financial statements for the year ended December 31, 2021 from which a net profit of €12,347,260 emerges, of which €12,395,990 is attributable to the Group, and the Consolidated Non-Financial Report pursuant to Legislative Decree 254 of December 30, 2016.

In 2021, the Group achieved consolidated net revenues for €179.0 million, up +48.0% compared to FY2020 consolidated results, and up 13% L-F-L. In FY 2021, recurring revenues, comprised of Services and Smart Data/SaaS, were 31.0% (33.6% in 4Q 2021) of total revenues, growing +40.6% (+61.0% YoY in Q4 21) on a L-F-L basis; in FY 2020, recurring revenues were 24.9% on a L-F-L basis and 19.0% on a consolidated basis. Adjusted<sup>1</sup> EBITDA stood at €43.5 million compared to €29.3 million recorded in FY 2020 (+48.4%), accounting for 24.3% of revenues (24.2% FY 2020). Consolidated Income before Taxes and Net Income are both positive and stand at €13.5 million and €12.4 million respectively, even after the negative impact of extraordinary items. The Net Financial Position (excluding the effects deriving from the recognition of warrants at market value) was negative for €19.0 million, compared to €29.2 million as at December 31, 2020.

The Ordinary Shareholders' Meeting resolved to allocate the result for the year resulting from the Company's financial statements for the year ended December 31, 2021 and amounting to a loss of €280,428 entirely to the deduction of the extraordinary reserve.

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<sup>1</sup> Adjusted by the extraordinary costs relating to the translisting, to acquisitions and to the write-down of pre-acquisition rfxcel receivables

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The Ordinary Shareholders' Meeting of Antares Vision S.p.A. also approved the Remuneration Report prepared in accordance with art. 123-ter TUF, including in Section I the Remuneration Policy for the year 2022 and in Section II the Report on the remuneration paid by the Company in 2021.

The Shareholders' Meeting of Antares Vision S.p.A. also renewed - subject to revocation of the authorization approved by the Shareholders' Meeting on March 24, 2021 - the authorization to purchase and dispose of own shares. Specifically, the Shareholders' Meeting approved the proposal to grant the administrative body, pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, for a period of 18 months from the day of the resolution, the authorization to proceed with transactions for the purchase and disposal of treasury shares.

The main characteristics of the proposed programme are as follows: a) the purchase may be made on one or more occasions, within 18 months of the date of the resolution, up to a maximum number of own shares which, taking account of the shares held in the portfolio, on each occasion, by the company and by its subsidiaries, does not collectively exceed the limit of 2% of the Company's share capital, and in any event, complies with legal limits (as well as, in any event, in compliance with the conditions regulated by the discipline in force at the time, regarding the conditions for trading in own shares, in terms of purchase price and daily volumes, and in accordance with Regulation (EU) no. 596/2014, with the relative community and national implementing regulation and market practices in force at the time, as established by the competent supervisory authorities in compliance with art. 13 of Regulation (EU) no.596/2014), at a unit price not less than the minimum of 10% and no higher than the maximum of 10% with respect to the reference prices that the security will have recorded at the market session on the day prior to each individual operation; b) the purchase may be made on regulated markets, in accordance with operating procedures established in the organisation and management regulations of said markets and agreed with Borsa Italiana S.p.A., which in any event allow the equal treatment of shareholders to be respected, as well as in compliance with any other applicable law or regulation, or with different procedures, where permitted by article 132, paragraph 3, of the cited Italian Legislative Decree no. 58 of 24 February 1998, or by any other legislative or regulatory provision applicable at the time of the operation, with any one of the following procedures: (i) public offer of purchase or exchange, pursuant to article 144-bis, paragraph 1, letter a), of Consob Regulation no. 11971/1999 cited, following a resolution of the Board of Directors in compliance with the laws in force; (ii) purchases made with procedures that do not allow the direct matching of buy orders against predetermined sell orders, in compliance with that indicated in article 132 of the TUF, and in article 144-bis, paragraph 1, letter b) of the Issuers' Regulation, or (iii) with any other procedure permitted by law, as assessed on each occasion with regard to the best outcome of the shareholders' meeting proxy in this sense; c) the purchase, also in more than one tranche, must be made within the limits of distributable profits and/or available reserves resulting from the last financial statements formally approved by the Company at the time the operation was carried out, establishing a reserve of own shares and in any event making the necessary accounting recognitions in accordance with and within the limits dictated by law; d) only shares that have been fully paid up may be purchased; e) in order for the management body, pursuant to and by effect of art. 2357-ter of the Italian Civil Code, to be able to dispose at any time, of all or part, on one or more occasions, even before having terminated the purchases, of own shares acquired on the basis of this resolution or in any event in the Company's portfolio, through the sale of the same on the market, through block trading or otherwise off-market, accelerated book building, or the assignment of any real and/or

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personal rights relating to the same (including therein, merely by way of example, securities lending), with the power to establish, in accordance with legislative and regulatory provisions (as well as, in any event, in accordance with the operating procedures envisaged pursuant to the provisions of Regulation (EU) no. 596/2014, of the relative implementing community and national regulations, and of market practices in force at the time, as established by the competent supervisory authorities in compliance with art. 13 of Regulation (EU) no. 596/2014), the terms, the procedures and the conditions of the deed of disposal of own shares retained most suitable in the interests of the Company, without prejudice that said operations may take place at a price or value or, in any event, according to criteria and conditions, which will prove to be consistent and in line with the operation, also taking into account market and share price trends and/or the development prospects of the issuer, or the economic convenience of finalising the operation with regard to the market scenario or that of the operation (also through integration) to be set in place, with regard to the actual operating procedures employed.

The Ordinary Shareholders' meeting also resolved to expressly acknowledge that, in application of the so-called whitewash set forth in art. 44-bis, paragraph 2, Consob Regulation no. 11971/1999, in the event of the approval of the proposed resolution for the authorisation to purchase (and dispose of) own shares, with the majorities envisaged of said disposal, the own shares purchased by the Company in execution of said authorising resolution will not be excluded from the ordinary share capital on which the relevant shareholding is calculated for the purposes of art. 106 of the TUF.

As of today, the Company directly holds 33,916 own shares.

The Extraordinary Shareholders' Meeting of Antares Vision S.p.A. approved today the amendment of articles 6, 13 and 15 of the Company's bylaws.

It has been necessary to make certain amendments to the Company's by-laws following comments made by Consob, in the context of the procedure for the admission of the Company to trading on the MTA market (now Euronext Milan). These amendments, which are purely formal and in line with the best practices of companies with shares listed on a regulated market, concern in particular the technical procedures for the registration of the Company's shareholders in the special list set up by the same for the purpose of accruing the additional voting rights.

Moreover, with reference to the procedures for convening the Board of Directors, the requirement of proof of receipt by the recipients of the notice of call was eliminated, since it is not required by law and for operational simplicity.

The Company's new Articles of Association, as amended by the General Meeting, will be available for consultation at Borsa Italiana and on the Company's website [www.antareshvision.com](http://www.antareshvision.com) within the legal deadline.

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### *Filling of documents*

The Minutes of the Shareholders' Meeting and the summary voting report will be made available to the public, within the legal terms, at the registered office, Borsa Italiana and on the website [www.antaresvision.com](http://www.antaresvision.com).

**The financial results for the 1st quarter of 2022 will be reviewed by the Board of Directors on May 10, 2022.**

*The manager in charge of drawing up the corporate accounting documents, Mr. Alioscia Berto, hereby declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documented results, books and accounting records.*

### **WHO IS ANTARES VISION GROUP**

Antares Vision Group is a technological partner of excellence in digitalization and innovation for companies and institutions, to guarantee the safety of products and people, the competitiveness of businesses and protection of the planet. Antares Vision Group is the technological enabler of supply chain transparency and the sustainable transition, to protect the competitiveness of businesses and the typical products of each country. It offers a unique and complete ecosystem of technologies to guarantee product quality (inspection systems and machines) and product traceability along the supply chain (from raw materials, to production, from distribution to the consumer), with integrated management of data, production and the supply chain, also through the application of artificial intelligence and the use of blockchain. Antares Vision Group is active in the life sciences sector (pharmaceuticals, biomedical devices and hospitals), in food and beverage, in cosmetics and with potential in other sectors. World leader in drug traceability, it has been providing the main world drug manufacturers (over 50% of the top 20 multinationals) and various government authorities with solutions to monitor the supply chain and validate the authenticity of products. Antares Vision Group has been listed on the AIM Italia since April 2019 and from 14 May 2021 on the MTA - STAR segment. In 2020 it achieved a turnover of 162 million euro, it is present in 60 countries, employs about 1000 employees and consolidates a network of over 40 international Partners. Further information can be found on the website [www.antaresvision.com](http://www.antaresvision.com) and on [www.antaresvisiongroup.com](http://www.antaresvisiongroup.com).

### **FOR FURTHER INFORMATION**

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