



Press Release

Ordinary Shareholders' Meeting of Indel B S.p.A.

Annual financial statements at 31 December 2023 approved

Distribution resolved a dividend per share of Euro 0.80

Report on the Remuneration Policy approved

Treasury share purchase and disposal authorized

Sant'Agata Feltria (Rimini), 24 May 2024 – The Board of Directors of **Indel B S.p.A.** – company listed on the Borsa Italiana EXM, heading a group that operates in the production of cooling and conditioning systems for mobile and mobile living for the automotive, Hospitality and Leisure Time markets (pleasure boating and recreational vehicles) - met today in an ordinary session, by telematic means, and approved the financial statements for the year ended December, 31 2023 and the allocation of the profit for the year, resolving on the distribution of a dividend of Euro 0.80 per share.

The Shareholders' Meeting also reviewed the Group's 2023 consolidated financial statements, approved the report on the remuneration policy, appointed the members by the Board of Directors and the Board of Auditors and authorized the purchase and disposal of treasury shares.

Approval of the 2023 financial statements

In FY 2023, the Company recorded revenues of Euro 148.9 million, down 4.1% from FY 2022.

EBITDA amounted to Euro 14.9 million compared to Euro 18.1 million in FY 2022.

EBIT amounted to Euro 6.1 million, down from Euro 14.3 million in FY 2022.

Net income amounted to Euro 4.9 million.

The Statement of Financial Position reports Shareholders' Equity of Euro 101.0 million and a negative Net Financial Position of Euro 6.2 million, compared to a negative NFP of Euro 25.7 million as of December, 31 2022.

The Shareholders' Meeting approved the 2023 Financial Statements and resolved to allocate the profit for the year, amounted to Euro 4,914,687, as follows:

- to distribute a maximum dividend of Euro 4,500,000, equal to a gross dividend per share of Euro 0.80, for each of the Company's outstanding shares, excluding treasury shares, with ex-dividend date of June, 3 2024, record date on June, 4 2024 and payment date on June, 5 2024;
- for the remaining part to the extraordinary reserve.

The Shareholders' Meeting also acknowledged the FY 2023 consolidated financial statements of the Indel B Group and related ancillary documentation.

Approval of the report on remuneration policy and fees paid

The Shareholders' Meeting approved the first section of the Report on Remuneration Policy and Fees Paid by the Board of Directors and expressed a favorable opinion on the second section of the same Report, pursuant to Articles 123-ter of Legislative Decree no. 58/1998 and 84-quater of CONSOB Regulation no. 11971/1999.

Authorization to purchase and dispose of treasury shares

The Shareholders' Meeting also resolved, on the proposal of the Board of Directors, to authorize the purchase and disposal of treasury shares, subject to revocation, for the part not executed, of the previous resolution authorizing the purchase and disposal of treasury shares adopted by the Shareholders' Meeting of 31 May 2023, with effect from the date of approval of this resolution.

Purchases shall be made for a unitary price, no less and no more than 20% with respect to the official stock market price of the shares recorded by Borsa Italiana S.p.A. in the session prior to each individual transaction and in any case in compliance with the terms and conditions set out by applicable national and European Community legislation and admitted market practices in force at the time.

Authorization is requested for the purchase of treasury shares, in one or more transactions, up to a maximum number which, taking into account the Indel B shares held from time to time in the portfolio by the Company and its subsidiaries, does not exceed one fifth of the Company's share capital or any different maximum amount as may be envisaged by law in force at the time.

To date, the Company holds 231,537 treasury shares in its portfolio, equal to 3.96% of the share capital. The authorization to purchase was granted for the maximum duration envisaged under Article 2357, paragraph 2, of the Italian Civil Code of 18 months, starting from the date of this resolution, while the disposal of the same shares is not subject to time limits in order to allow the Board of Directors to avail itself of the maximum flexibility in the interest of the Company.

The documentation envisaged by current legislation in relation to today's Shareholders' Meeting will be made available to the public in accordance with the terms of the law, at the Company's offices, c/o Borsa Italiana S.p.A., in the specific sections of the website www.indelbgroup.com and on the storage mechanism authorised by Consob, "1info" (www.1info.it).

The summary report of the votes pursuant to Art. 125-quater, paragraph 2 of Italian Legislative Decree no. 58/1998, will be made available on the company's website www.indelbgroup.com within five days.

The minutes of the Shareholders' Meeting will be published in accordance with the terms and conditions of the law.

Indel B S.p.A. is a Company listed on the EXM segment of Borsa Italiana (the Italian Stock Exchange) and is controlled by AMP.FIN S.r.l., in turn held entirely by the Berloni family. Indel B S.p.A. heads an important Group that operates worldwide and that has been active for the last 50 years in the mobile cooling sector applicable to the "Automotive" and "Leisure time" segments, and in the cooling sector in the "Hospitality" segment. The Group also operates in mobile climate control sector, with specific reference to the Automotive market, represented by commercial vehicles, minibuses, ambulances, agricultural and earth-moving machinery, and in the "Cooling Appliances" sector, which mainly comprises cellars for storing wine and small refrigerators for storing milk. The company has a market cap of approximately Euro 129 million.

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