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Oggetto : Ordinary and extraordinary Shareholders'
Meeting of El.En. Spa

Testo del comunicato

Vedi allegato



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REGEM

Ordinary and extraordinary Shareholders' Meeting of El.En. Spa

- **Approval of 2024's financial statements and remuneration report**
- **Distribution of a dividend of 0.22 euro per share**
- **Authorization to purchase and dispose of own shares**
- **Appointment of the Board of Statutory Auditors and determination of compensation**
- **Stock – grant Plan 2025 - 2028**
- **Amendment of art. 20 of bylaws**

Firenze, April 29, 2025 – The Shareholders' Meeting of El.En. S.p.A., leader on the laser market and listed on the Euronext STAR Milan ("STAR") di Borsa Italiana, met today in ordinary and extraordinary session and approved the financial statements as of 31 December 2024 and examined the consolidated financial statements as of 31 December 2024. The Shareholders also approved the proposal of the Board of Directors to distribute a dividend of Euro 0,22 per share.

In 2024 the **El.En. Group** achieved **consolidated revenues of** 565.8 million of euro, down 1,76% compared to 576 million of the previous year.

Gross margin amounted to **245.6** million of euro, up 4,63% compared to the 234.8 million of euro on 31 December 2023. The growth was higher than in revenues thanks to the recovery in sales margins, from 40,8% to 43.4%.

EBITDA was 91.8 million of euro, in line with 92.2 million of euro as of December 31, 2023. The incidence on revenue marginally increased (16,2% in 2024 vs 16,0% in 2023).

EBIT showed a positive balance of 78.3 million of euro, slightly up from 78,2 million of euro as of December 31, 2023, with an Ebit margin of 13,8% compared to 13,6% in the previous year.

The **result before taxes** shows a positive balance of 84.1 million of euro (compared to 77.8 million of euro in FY 2023), marking an increase of 8%.

The Group closed the 2024 financial year with a **net income** of 51.6 million of euro compared to 48.2 million of euro from the previous year. The incidence on revenue for the period was 9,1%, and the increase was 7%.

Net Financial Position was positive at 110.6 million of euro, compared to 54,6 million as of December 31, 2023

The 2024 **financial statements** of the **parent Company El.En. S.p.A.** showed a **turnover** of 148.1 million of euro, up by 7.6% compared to the turnover of 138 million of euro in FY 2023.

EBITDA stood at 23,6 million of euro, an increase of 3,9% compared to 22,7 million of euro in the previous year, with an *EBITDA Margin* that decreased from 16,5% as of December 31, 2023 to 16% in the financial year under review.



El.En. S.p.A. closed the financial year with a **net income** of approximately 34 million of euro compared to 28.1 million of euro in 2023, marking a positive change of 20,86% and an incidence on revenue of about 23% compared to 20,4% in the 2023 financial year.

The **Net Financial Position** of El.En. S.p.A., as of December 31, 2024, was cash positive at 49,1 million of euro compared to 32,2 million of euro as of December 31, 2023.

The manager in charge of preparing the company's accounting documents, Dr. Enrico Romagnoli 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 documentary findings, books and accounting records.

Allocation of the 2024 Financial Year Results

The Ordinary Shareholders' Meeting resolved to distribute a **dividend** of Euro 0.22 per share, in compliance with the provisions of art. 2357-ter of the Italian Civil Code, payable on May 21, 2025 (coupon detachment no. 4 on May 19, 2025), with a record date of May 20, 2025.

Remuneration Report

The Ordinary Shareholders' Meeting also approved the **Report on Remuneration** and Compensation Paid, pursuant to art. 123-ter, paragraph 3-bis, and art. 123-ter, paragraph 6, of the Consolidated Finance Act (T.U.F.).

Appointment of the Board of Statutory Auditors

The Ordinary Shareholders' Meeting appointed **the Board of Statutory Auditors** and its Chairman for the financial years 2025, 2026 and 2027, up until approval of the financial statements as of December 31, 2027. Carlo Carrera was designated as Chairman, with Rita Pelagotti and Paolo Caselli appointed as standing auditors, and Gino Manfriani and Elisa Raoli as alternate auditors.

Two candidate lists were submitted, from which the following members were selected: Standing auditors Paolo Caselli and Rita Pelagotti and alternate auditor Gino Manfriani from the list submitted by shareholder Andrea Cangioli (list no. 1), holding a 14.732% stake at the time of submission, receiving 67.768667% of votes at the meeting (representing 52.357077% of share capital). Chairman Carlo Carrera and alternate auditor Elisa Raoli from the list presented by a group of asset management companies and other institutional investors, holding an aggregate 3.46739% stake at submission, receiving 32.229033% of votes at the meeting (representing 24.899677% of share capital). The elected candidates declared compliance with independence requirements stipulated by article 148 of the T.U.F. and other statutory requirements.

The standing members of the Board of Statutory Auditors declared the following shareholdings as of December 31, 2024:

Carlo Carrera: No shareholdings
 Paolo Caselli: No shareholdings
 Rita Pelagotti: No shareholdings



Curricula vitae of elected members are available on the company website www.elengroup.com at under Investor Relations <https://elengroup.com/it/Governance/documenti-assembleari.html>.

Determination of Compensation for the Board of Statutory Auditors

The Meeting also resolved to set the annual remuneration for the duration of the mandate at Euro 34,000.00 for the Chairman and Euro 24,000.00 for each standing auditor.

Treasury Shares

The Ordinary Meeting resolved, revoking the unused portion of the previous authorization dated April 29, 2024, to authorize the **purchase and disposal of treasury shares**, pursuant to articles 2357 and 2357-ter of the Italian Civil Code, art. 132 of Legislative Decree no. 58, and article 144-bis of Consob regulations.

Authorization was granted under terms proposed by the Board, detailed in the explanatory report available www.elengroup.com section *Governance/Documents of the Shareholders' Meeting/2025/Ordinary and Extraordinary Shareholders' Meeting 29 April 2025 - 6 May 2025*.

Treasury share purchases may serve, either concurrently or alternatively, purposes such as distribution to employees, collaborators, directors, and auditors of the Company or subsidiaries, and exchange or swaps within strategic transactions.

The authorization covers one or more *tranches* for purchasing ordinary shares, up to a maximum not exceeding one-tenth of the Company's share capital, valid for 18 months from the meeting date.

Purchases must comply with the principle of equal treatment of shareholders per art. 132 T.U.F. and art. 144-bis of Consob regulations. Purchases are authorized at a price no less than 10% below the closing market price of the previous trading session and no greater than 10% above that price.

The Board was authorized to sell or dispose of shares within 10 years from the resolution, at a price not lower than 95% of the average official trading prices recorded in the five days preceding such disposal.

Additionally, the Ordinary Meeting approved the guidelines for a "**Compensation Plan based on financial instruments in favour of employees and collaborators of the Company and its subsidiaries**" in accordance with the terms requested by the board and contained in the explanatory report published and available on the issuer's website www.elengroup.com section *Governance/Documents of the Shareholders' Meeting/2025/Ordinary and Extraordinary Shareholders' Meeting 29 April 2025 - 6 May 2025* and in the relevant document drawn up and published pursuant to art. 84-bis of the Consob Issuers' Regulation and available at the same address.

The Plan is intended for persons identified at the discretion of the Board of Directors, following approval of the Plan by the Shareholders' Meeting, from among the Employees deemed worthy of incentive and recognition and who hold or are destined to hold roles deemed to be of key or strategic importance within the Company and the Group on the basis of management and strategic considerations. On the basis of the indications of the Remuneration Committee then approved by the Board of Directors on 18 March 2025, collaborators and employees (belonging to the category of executives, middle managers and employees) of the Issuer and/or its Subsidiaries who, at the sole discretion of the Board of Directors, play a key role, thereby actively contributing to the development of the Group's business and the creation of value in the long term.

The 2025-2028 Stock Grant Plan provides for the free assignment to the identified Beneficiaries of the right to receive, again free of charge, ordinary shares of El.En..



Pursuant to and for the purposes of articles 2357 et seq. of the Italian Civil Code, treasury shares of which the Company has acquired ownership will be used to service the Plan.

In particular, the Shareholders' Meeting determined the maximum total number of El.En. to service the 2025-2028 Stock Grant Plan in 200,000 Shares, equal to 0.249% of the Company's current share capital, ordinary shares, all of which have no express nominal value.

The Plan comprises four Vesting Periods:

May 15, 2025 - December 31, 2025 ("2025 Vesting Period");

January 1, 2026 - December 31, 2026 ("2026 Vesting Period");

January 1, 2027 - December 31, 2027 ("2027 Vesting Period");

January 1, 2028 - December 31, 2028 ("2028 Vesting Period").

The Shareholders' Meeting also approved the **"Compensation Plan based on financial instruments in favour of the Company's General Manager"** pursuant to art. 114-bis of Legislative Decree 58/1998 in the terms requested by the board and contained in the explanatory report published and available on the issuer's website www.elengroup.com *section Governance/Documents of the Shareholders' Meeting/2025/Ordinary and Extraordinary Shareholders' Meeting 29 April 2025 - 6 May 2025* and in the related document prepared and published pursuant to art. 84-bis of the Consob Issuers' Regulation and available at the same address.

The Plan is intended exclusively for the Company's General Manager, Paolo Salvadeo, identified by the Board of Directors as a key figure for defining and achieving the Company's strategic and performance objectives with reference to the achievement of the Group's objectives.

The 2025-2028 Stock Grant Plan for the General Manager of El.En. s.p.a. provides for the free assignment to the General Manager of El.En.

A maximum of 136,000 Shares, equal to 0.169% of the current share capital of El.En., will be allocated to service the Plan. S.p.A. through the use of treasury shares in the Company's portfolio and/or new shares purchased on the market.

The Extraordinary Shareholders' Meeting resolved to amend Article 20 (Rules of Operation of the Board of Directors), sections E (Delegation of powers) and G (Professionalism requirements for the manager responsible for preparing the company's financial reports) of the Articles of Association and also provided for the provision of the procedures for appointing the manager responsible for sustainability reporting and the requirements of integrity and professionalism.

Documentation required by current legislation relating to today's Shareholders' Meeting is made available to the public at the Company's registered office, at Borsa Italiana S.p.A., on the [website www.elengroup.com](http://www.elengroup.com), on the authorized storage mechanism www.emarketstorage.com within the terms of the law.

A summary of voting outcomes as per art. 125-quater, paragraph 2, of the T.U.F. will be published on the company website www.elengroup.com within five days. The minutes of the Shareholders' Meeting will be made available to the public in the manner and terms provided for by law.



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This press release may contain forward-looking elements regarding future events and results of the El.En. Group that are based on current expectations, estimates, and projections about the sector in which the Group operates, as well as on current management opinions. Such elements inherently carry a component of risk and uncertainty, as they depend on the occurrence of future events. It is highlighted that actual results may differ significantly from those announced due to a multitude of factors beyond the control of the Group, including global economic conditions, the impact of competition, and political and regulatory developments in Italy and abroad.

El.En., an Italian company, is the parent of a high-tech industrial group operating in the optoelectronics sector. Based on proprietary technology and multidisciplinary know-how, the El.En. Group manufactures laser sources (gas, semiconductor, solid-state and liquid) and innovative laser systems for medical and industrial applications. The El.En. Group is the laser market leader in Italy and among the top operators in Europe. It designs, manufactures and sells worldwide:

- *Medical laser equipment used in dermatology, cosmetics, physiotherapy, dentistry and gynecology;*
- *Industrial laser systems for applications ranging from cutting, marking and welding metals, wood, plastic and glass to decorating leather and textiles and restoring/conserving artwork;*
- *Laser systems for scientific research*

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Acronym: ELN

Traded on Euronext STAR Milan ("STAR")

Mkt cap.: 0,7 B euros

code : ELN.MI

Bloomberg code: ELN IM

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