

ORDINARY SHAREHOLDERS' MEETING 29 JUNE 2020

- APPROVED: THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2019
- APPOINTED: LAWYER AMAL ABU AWWAD AS NEW INDEPENDENT DIRECTOR

Ravenna, 29 June 2020 - Sirio S.p.A. (AIM: SIO), a leading Italian company in the management of commercial catering in the hospital sector, announces that today the Ordinary Shareholders' Meeting met on first call, under the chairmanship of President Luciano Lomonaco.

Due to the "Covid 19" emergency, and therefore in compliance with the fundamental principles of protection of the health of the shareholders, employees, representatives and consultants of the company, as well as, lastly, the Legislative Decree 18 of March 17, 2020 converted by law 27/2020 (Cura Italia Decree), the Shareholders' Meeting, as regards the shareholders, was held with the intervention exclusively through the appointed representative pursuant to art. 135-undecies of Legislative Decree no. 24 February 1998 58, Company for Trust Administrations SPAFID S.p.A ..

1st item on the agenda

The Shareholders' Meeting approved the draft Financial Statements as at 31 December 2019 approved by the Board of Directors at its meeting of 30 May 2020 accompanied by the Report of the Board of Statutory Auditors pursuant to art. 2429 of the Italian Civil Code and the BDO Italia S.p.A. Independent Auditor's Report. The key figures for the year 2019 are shown below.

Revenues at December 31, 2019 stood at € 72.2 million compared to € 64.4 million at December 31, 2018, showing an increase of approximately 12.1%. It should be noted that out of 15 new openings in the various channels, 9 POS contributed to the formation of the year's revenues for about half the year, while 6 POS did not essentially participate as the openings underwent a postponement at the end of 2019. EBITDA is € 15.5 million compared to € 6.9 million in 2018. EBITDA (excluding the IFRS 16 effect) is € 0.8 million while EBITDA Adjusted, or adjusted for non recurring cost items of approximately € 2.2 million, amounting to € 3.0 million. In addition, the margins would have been higher, if a proportionate increase in revenues had been realized against the costs incurred for the opening of the POS, which were postponed at the end of the year. The result for the year ended with a loss of € 3.4 million compared to a profit of € 1.3 million at 31 December 2018. The result for the year (excluding the IFRS 16 effect) was negative for € 3.5 million. Net financial debt is € 82.9 million, € 20.6 million (excluding the effect of IFRS 16) compared to € 14.5 million at 31 December 2018.

2nd item on the agenda

Furthermore, the Shareholders' meeting appointed - to replace the Director who resigned on March 9, 2020 - new director Lawyer Abu Abu Awwad, Professor of Business and Commercial Law at the State University of Milan and author of a large number of studies and comments on company and business law. In addition to meeting the independence requirements, the new Director also satisfies the need to reserve at least 30% of the number of Directors for the so-called "quota rosa".

Stefania Atzori CEO of Sirio commented: "I welcome the appointment of Lawyer Amal Abu Awwad as new independent Director. Both for his recognized professionalism, but also with a hint of pride because in this way the presence of women within the Board of Directors will increase. Our welcome and best wishes go to the new Director".

The minutes of the Shareholders' Meeting and the summary report of the votes will be made available to the public on the company website, www.siriospa.it in the terms and in the manner provided for by the legislation, including regulatory, in force.

This press release is also available on the Company website www.siriospa.it in the Investor Relations section and on the SDIR eMarket mechanism

Sirio S.p.A.

Sirio was founded in 1993 in Ravenna as a professional operator in the commercial hospital catering sector, subsequently becoming its undisputed leader in Italy. Over the years, Sirio has expanded its areas of expertise, entering in 2006 commercial motorway catering, in 2012 in the fast food fast catering segment as franchisee of Burger King in Italy, in 2014 in the airport and finally, in 2018 in the City Center Business. As of December 31, 2019, Sirio is present in Italy with 90 points of sales, with a turnover of over € 72 million and over 800 employees.

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