



PRESS RELEASE

FAE TECHNOLOGY ACCELERATES ITS GROWTH AND DEVELOPMENT PLANS

Subscription to a capital increase by NextStage AM, with the French investment fund to take a 6.11% stake to support the Company's growth

Gazzaniga (BG), December 7, 2023 - The Board of Directors of FAE Technology S.p.A. - Benefit Company ("**FAE Technology**" or the "**Company**"), an Innovative SME operating in the design, prototyping, engineering and production of solutions for the electronics industry, in partial execution of the power granted to it by the Extraordinary Shareholders' Meeting on October 27, 2023, approved on December 6, 2023 a divisible **capital increase** with the exclusion of pre-emptive rights, for a maximum amount of **Euro 2,000,000** through the issuance of up to **1,000,000 ordinary shares** with no indication of par value, offered at a **unit subscription price of Euro 2.00**, of which Euro 1.97 as share premium and Euro 0.03 as the capital portion, to be reserved for subscription by qualifying investors to support Company business development.

The new ordinary shares will be offered to the **French investment fund NextStage AM**, which will fully subscribe to the stated capital increase and thus become a significant shareholder of the Company, with a 6.11% stake in FAE Technology.

The new funding, in addition to the approx. Euro 10.3 million already raised since January 2022 and comprising both debt and equity, will be used to support FAE Technology's growth on the electronics market, its positioning in Italy and overseas, and partly to finance the acquisition of Elettronica GF S.r.l. (see press release of November 8, 2023).

Gianmarco Lanza, Chairperson and Chief Executive Officer of FAE Technology, stated: "*The opening up of our ownership to a European fund like NextStage AM, which is highly engaged in the technology sector and focused on innovation, is a source of great satisfaction and opens us up to new opportunities. The decision to invest in FAE Technology is an acknowledgement of the solidity of our medium- to long-term strategy and of our strong growth prospects. We are confident that this transaction will help provide us with adequate resources to further consolidate our position and meet the challenges of the market*".

FAE Technology also obtained BPI certification, a tool by which AMF (Autorité des marchés financiers) qualifies the company as an "innovative enterprise", confirming therefore the highly innovative nature of FAE Technology and its constant commitment to Research and Development.

On the conclusion of the transaction, FAE Technology's share capital shall amount to Euro 531,201.25, comprising 16,373,375 ordinary shares, without nominal value and with all the same characteristics as those currently in circulation. The newly issued shares to be subscribed to will be admitted to trading on the Euronext Growth Milan, similarly to the shares already outstanding and in compliance with applicable legal and regulatory provisions. The capital increase was approved, pursuant to Article 2441(6) of the Civil Code, following the approval of the Board of Directors' explanatory report and receipt of the Board of Statutory Auditors' favorable opinion



on the fairness of the issue price of the new shares. The subscription price of the new shares was determined by applying a discount of approx. 2% to the weighted average price of the Company's shares over the last six months (equal to Euro 2.04) and a premium of approx. 3.6% to the average weighted price of the Company's shares over the last three months (equal to Euro 1.93).

Pursuant to the Transparency Regulation and Article 17 of the Euronext Growth Milan Issuers' Regulation, FAE Technology announces that the shareholder NextStage AM, is required to notify a substantial change in shareholding in relation to exceeding the 5% materiality threshold. Pursuant to Article 26 of the Euronext Growth Milan Issuers' Regulation, the names of significant shareholders of FAE Technology will be updated and made available on the Company's website <https://fae.technology/investor-relations/> "Shareholders and Share Capital" section.

Further information on the objectives of the reserved capital increase transaction, as well as on the reasons for the exclusion of option rights are presented in the Board of Directors' explanatory report prepared pursuant to Article 2441, paragraph 6 of the Civil Code, found in the Investor Relations/Capital Increase section of the <https://fae.technology/> website.

NextStage AM

NextStage SAS is an independent asset management company based in Paris (FR) investing in small and medium-sized enterprises in France and Europe. It is supported by the independent investment fund NextStage AM (the "Fund" or "NextStage AM"), operating as a leader in Growth Capital and approved by the AMF (Autorité des marchés financiers) since 2002.

In 2017, NextStage AM affirms its ESG approach by signing a "Charte d'Entrepreneur-Investisseur en Capital Patience", which expresses the goal of supporting companies in meeting environmental and social challenges and taking concrete steps toward reducing carbon emissions, limiting negative external impacts, and fostering a better work environment.

NextStage AM supports business growth and development through its private equity platform, which had raised nearly Euro 8 billion from institutional and private investors by the end of June 2023. The Fund operates through three areas of expertise: development capital, real estate investment capital, and online asset management.

Integrae SIM S.p.A. acts as **Sole Bookrunner** of the confidential placement, while DWF acted as legal advisor to the Company.

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FAE Technology S.p.A. - Benefit Company, an innovative SME, specializes in design, development, industrial engineering and prototyping, and in providing solutions to the integrated electronics sector. Founded in 1990 in Gazzaniga (BG) by Francesco Lanza, who began by producing a small series of electronic boards, the Company has been led since 2008 by his son Gianmarco Lanza, Chairperson and Chief Executive Officer. FAE Technology, through several dedicated and integrated assets, can very rapidly enable electronic innovation in the various sectors in which it plays a central role, including e-mobility, the Internet of things (IoT), industrial automation 4.0 and aerospace. FAE Technology is known for its focus on innovation - promoting open innovation and shared research at the "Kilometro Rosso" hub - and on sustainability and corporate social responsibility, becoming a Benefit Company on May 13, 2022. The company benefits from strategic partnerships and memberships with major sector players, in addition to renowned universities and research centers, including the "Senseable City Lab" at MIT (Massachusetts Institute of Technology) in Boston. FAE Technology is fast-growing - reporting revenues of Euro 39.4 million in 2022 (+64.4% on 2021). The company reports revenues of Euro 27.3 million for H1 2023, up 57.0% compared to the same period of 2022.

ISIN FAE Ordinary Shares IT0005500688 - ISIN Warrants WFAE25 IT0005500639

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