



PRESS RELEASE

## **FAE TECHNOLOGY: SHARE CAPITAL INCREASE TO COMPLETE THE ELETTRONICA GF S.r.l. ACQUISITION APPROVED**

**Gian Franco Argnani, founding partner of Elettronica GF S.r.l., will take a  
6.09% stake in FAE Technology**

*Gazzaniga (BG), December 15, 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 and ahead of the closing of the transaction to fully acquire Elettronica GF S.r.l., expected by January 31, 2024 (see press release of November 8, 2023), today approved a divisible **capital increase** with the exclusion of pre-emptive rights, for a maximum amount of **Euro 2,125,000** through the issuance of up to **1,062,500 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.

The capital increase will be offered for subscription to **Gian Franco Argnani**, a **founding partner**, as well as **Chairperson and Chief Executive Officer of Elettronica GF S.r.l.**, who will therefore become a significant shareholder of the Company with a maximum stake of **6.09%** of the share capital and voting rights of FAE Technology where the capital increase is fully subscribed, thus becoming a medium-long term strategic industrial partner of the Company.

**Gianmarco Lanza**, Chairperson and Chief Executive Officer of FAE Technology, underlined: *"Gian Franco Argnani's decision to invest in FAE Technology is a guarantee of continuity that further strengthens our strategy and business prospects. His contribution, with the strong technological know-how that has marked his entrepreneurial experience, brings an added value for the development of future activities and the achievement of the goals we have set for ourselves."*

On the conclusion of the transaction, FAE Technology's share capital shall amount to a maximum Euro 563,076.25, comprising a maximum 17,435,875 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' favourable 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. 5% to the weighted average price of the Company's shares over the last six months (equal to Euro 2.11), a discount of approx. 4% to the average weighted price of the Company's shares (equal to Euro 2.09), and a premium of approx. 2.6% on the average (equal to Euro 1.95) over the last three months.



Pursuant to the Transparency Regulation and Article 17 of the Euronext Growth Milan Issuers' Regulation, FAE Technology announces that the new shareholder Gian Franco Argnani, following the possible full subscription to the share capital increase, shall be 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.

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This press release is available in the Investor Relations/Capital Increase section of the website <https://fae.technology/> and at [www.1info.it](http://www.1info.it).

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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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