



PRESS RELEASE

FAE TECHNOLOGY: CAPITAL INCREASE TO COMPLETE THE ACQUISITION OF IPTRONIX APPROVED

Dario Pennisi and Paola Guzzi to enter the capital of FAE Technology

Gazzaniga (BG), December 3, 2024 - The Board of Directors of FAE Technology S.p.A. - Benefit Company ("**FAE Technology**" or the "**Company**"), Tech company and parent of the Italian electronics sector Group of the same name (the "**Group**"), 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 IpTronix S.r.l. ("**IpTronix**"), expected by December 31, 2024 (the "**Transaction**", see press release of [September 24, 2024](#)), approved 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 **478,468 ordinary shares** with no indication of par value, offered at a **unit subscription price of Euro 4.18**, of which Euro 4.15 as share premium and Euro 0.03 as the capital portion (the "**Capital Increase**").

The Capital Increase will be offered for subscription to **Dario Pennisi**, founder and current majority shareholder of IpTronix, and **Paola Guzzi**, shareholder of IpTronix, which, in the context of the completion of the Transaction, will enter the capital of FAE Technology as medium-long term strategic industrial partners functional to the development of the Company's business. It is also recalled that, under the agreements underlying the Transaction, Dario Pennisi and Paola Guzzi will be subject to a partial lock-up obligation on the participations held by them, for a period of 18 to 36 months.

On the conclusion of the transaction, FAE Technology's share capital shall amount to a maximum Euro 640,771.87, comprising a maximum 20,025,729 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, paragraph 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 as the weighted average price of the Company's shares in the six months prior to the date of signing the binding agreement for the acquisition of the shares of IpTronix and is Euro 4.18, a premium of approximately 39% over the market price (Euro 3.00).



FAE Technology announces that the new shareholders Dario Pennisi and Paola Guzzi, following the possible full subscription to the share capital increase, shall not be required to notify a substantial change in shareholding pursuant to the Transparency Regulation and Article 17 of the Euronext Growth Milan Issuers' Regulation, as each of the two participations will be below the 5% materiality threshold.

Further information on the objectives of the Capital Increase, 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 2023 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.

FAE Technology S.p.A. - Benefit Company is a Tech company and parent of the Italian electronics sector Group of the same name. Founded in 1990 in Gazzaniga (BG) by Francesco Lanza, who began by producing a small series of electronic boards, FAE Technology has been led since 2008 by his son Gianmarco Lanza, Chairperson and Chief Executive Officer. The Group, 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 Group 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. In the second half of 2023, Elettronica G.F., a leading player in the supply of microprocessor-based proprietary electronic systems such as panel PCs, SOMs and Single Board Computers for various application areas, joined FAE Technology. In 2023, the Group reported consolidated revenues of Euro 71.6 million, and the parent company FAE Technology continued on its strong growth trajectory, with revenues in the year up 56.5% on 2022 to Euro 61.7 million. Group revenues in the first half of 2024 totaled Euro 44.2 million.

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