



PRESS RELEASE

BOARD OF DIRECTORS APPROVAL OF GROUP INTEGRATED FINANCIAL STATEMENTS AS OF APRIL 30, 2023

STRONG CONSOLIDATED RESULTS GROWTH

- Consolidated Revenues and Other Income: Eu 2,907.6 million (+21.7% Y/Y)
- Consolidated Ebitda: Eu 209.4 million (+24.9% Y/Y), Ebitda margin 7.2% Vs 7.0% Y/Y
- Consolidated Adjusted Net profit attributable to the Group¹: Eu 100.1 million (+21.1% Y/Y)
- Consolidated NFP² (net liquidity): Eu 239.5 million Vs Eu 245.3 million as of April 30, 2022
- Great Group development in the 4-year Period 2020-2023 with an average compound annual growth rate (CAGR) of Revenues equal to 17.0%, from Eu 1,550.6 million in FY 2019 to Eu 2,907.6 million in FY 2023, and Ebitda equal to 29.6%, from Eu 74.3 million in FY 2019 to Eu 209.4 million in FY 2023
- Positive outlook confirmed for the FY as of April 30, 2024, thanks to the steady digitalization demand and the pipeline of the bolt-on industrial M&As

IMPROVEMENT OF ESG PERFORMANCE

- Progress of the main sustainability programs for the benefit of Human Resources, environment and stakeholders
- Human Resources growth with 4,717 employees as of April 30, 2023 (+13.3% Y/Y) and over 69,000 training hours in the period under review (+14% Y/Y)
- Group production of energy from renewable sources up by 25% Y/Y and Group emissions per capita down by 10.3% Y/Y

OTHER RESOLUTIONS OF THE BoD

- Approval of the Report on Corporate Governance and Ownership Structure as well as the Remuneration Report, integration of the Remuneration Committee in Appointments and Remuneration Committee
- Attribution of ordinary shares in execution of the Stock Grant Plan 2021-23, as the third and final annual tranche and as the three-year tranche of the Plan
- Convening of the Shareholders' Meeting for August 28, 2023 by first call (August 29, 2023 by second call) with the proposal of (i) approval of the Statutory Financial Statements and dividend distribution for Eu 1 per share up from Eu 0.90 per share of the previous Year; (ii) approval of the new Stock Grant Plan 2024-2026 for Executive Directors of Sesa and of its main subsidiaries; (iii) buy-back program renewal also to serve the Stock Grant Plan; (iv) amendment to the Statute and Share Capital increase resolution to serve the Stock Grant Plan 2024-2026

Empoli (FI), July 18, 2023

The Board of Directors of Sesa S.p.A., reference player in technological innovation and digital services for the business segment, today approved the draft of the Separate and Group Consolidated Financial Statements for the Fiscal Year ended on April 30, 2023, including non-financial data, drawn up in compliance with EU-IFRS accounting standards and GRI on ESG matters.

(1) Adjusted Net Profit attributable to the Group before amortisation of intangible assets (client lists and know-how) deriving from PPA, equal to Eu 13,010 thousand net of the related tax effect, compared to Eu 8,328 thousand in FY 2022, as well as gross of non-recurring costs of Stock Grant Plan referring to the 3Y period net of tax effect equal to Eu 2,598 thousand net of the related tax effect, compared to Eu 809 thousand in FY 2022

(2) NFP gross of IFRS liabilities to minorities for Earn Out and Put Option M&As and IFRS 16 debt equal to Eu 205,815 thousand as of April 30, 2023 (of which Eu 155,740 thousand referring to deferred prices, Earn-Out and Put Option and Eu 50,075 thousand for IFRS 16 liabilities) compared to Eu 153,330 thousand as of April 30, 2022



Notes to the Group's consolidated results

The Fiscal Year as of April 30, 2023 closed with a **strong growth of technological skills (4,717 HRs, +13.3% Y/Y), customer set (about 40,000 clients in Italy and Europe) and consolidated financial results** in terms of revenues (Eu 2,907.6 million, +21.7% Y/Y) and profitability (Ebitda equal to Eu 209.4 million, +24.9% Y/Y, Adjusted EAT equal to Eu 100.1 million, +21.1% Y/Y), thanks to the successful market positioning on the main areas of digital innovation (cloud, security, digital platform, data science, digital workspace) and to the support of bolt-on industrial M&As (over 25 in the last 18 months) that contributed to total FY 2023 Group growth in revenues and profitability for about 15%.

As of April 30, 2023, we closed a 4-Year Period of record growth, with an average compound annual growth rate (CAGR) in revenues equal to 17.0% (from Eu 1,550.6 million as of April 30, 2019 to Eu 2,907.6 million as of April 30, 2023) and in Ebitda equal to 29.6% (from Eu 74.3 million as of April 30, 2019 to Eu 209.4 million as of April 30, 2023).

Group Consolidated Revenues and Other Income achieved Eu 2,907.6 million as of April 30, 2023 (+21.7% Y/Y), with a significant development of all Group sectors:

- VAD Sector achieved Revenues and Other Income equal to Eu 2,235.7 million, (+20.4% Y/Y), driven by the development of revenues in the Security, Enterprise Software, Networking and Digital Green SBUs;
- SSI Sector achieved Revenues and Other Income equal to Eu 702.6 million (+22.8% Y/Y), thanks to the development of the main operating SBUs (ERP and Vertical Application, Security, Smart Services);
- Business Services Sector achieves Revenues and Other Income equal to Eu 84.3 million (+43.2% Y/Y), as a result of the enlargement of the business perimeter and the development of applications and digital platforms for the Financial Services industry.

Thanks to the growth in Revenues and Other Income and in the value-added generation, **the Group Consolidated Ebitda increased by 24.9% Y/Y, achieving Eu 209.4 million as of April 30, 2023**, with an Ebitda margin up to 7.2% (vs 7.0% as of April 30, 2022), with a significant contribution from all Group sectors:

- VAD Sector achieved Eu 109.1 million Ebitda, up by 20.5% Y/Y and an Ebitda margin equal to 4.9%, stable compared to FY 2022;
- SSI Sector reached Eu 84.9 million Ebitda, up by 25.1% Y/Y and an Ebitda margin equal to 12.1% (compared to 11.9% as of April 30, 2022);
- Business Services Sector reached an Ebitda equal to Eu 11.0 million, up by +92.0% Y/Y with an Ebitda margin equal to 13.0% (compared to 9.7% as of April 30, 2022).

Group Consolidated Operating Result (Ebit) Adjusted³ was equal to Eu 160.9 million, up by 27.8% Y/Y after amortizations for total Eu 35.3 million (+17.8% Y/Y) and provisions and other non-monetary costs for Eu 13.2 million (+11.5% Y/Y). Group Consolidated Operating Result (Ebit) was equal to Eu 142.7 million, up by 24.9%, gross of amortizations of client list and know-how recorded following the PPA process for Eu 18.3 million (+56.2% Y/Y thanks to the acceleration of investments in corporate acquisitions).

The consolidated Adjusted Earnings before taxes³ increased by 23.2%, reaching a total of Eu 150.2 million as of April 30, 2023. The consolidated Earnings before taxes as of April 30, 2023 amounted to Eu 128.3 million, up by 17.6% Y/Y, after net financial charges of Eu 14.4 million compared to Eu 5.1 million as of April 30, 2022, following the growth of non-monetary items related to IFRS debts and the unfavourable trend in foreign exchanges.

The Consolidated Adjusted Net profit (gross of amortization of intangible assets Client Lists and Know-how and net of the related tax effect) increased by 20.6% Y/Y, achieving Eu 105.8 million as of April 30, 2023.

Group Consolidated Adjusted Net profit after minority interests (Adjusted EAT attributable to the Group¹) as of April 30, 2023 was equal to Eu 100.1 million (Group Adjusted EAT Margin 3.4%), up by 21.1% Y/Y compared to Eu 82.7 million as of April 30, 2022.

(3) Gross of amortisation of intangible assets (client lists and know-how) deriving from PPA equal to Eu 18,278 thousand compared to Eu 11,700 thousand in FY 2022, as well as gross of non-recurring costs of Stock Grant Plan referring to the 3Y period net of tax effect equal to Eu 3,650 thousand compared to Eu 1,137 thousand in FY 2022



Consolidated Net Financial Position as of April 30, 2023 was active (net liquidity) for Eu 239.5 million, compared to Eu 245.3 million (net liquidity) as of April 30, 2022.

Consolidated Net Financial Position Reported as of April 30, 2023 net of IFRS debts (deferred payables and commitments for corporate acquisitions to minority shareholders and IFRS 16 debts equal to Eu 205.8 million, increasing as a result of corporate acquisitions compared to the previous Year) was active (net liquidity) for Eu 33.7 million, decreasing compared to Eu 92.0 million as of April 30, 2022 (net of IFRS debts for Eu 153.3 million), due to operating cash flow as of April 30, 2023 and net of capex and M&As investments for about Eu 140 million in the FY 2023, as well as dividend distribution and buy-back in the same period for about Euro 25.5 million.

In the period under review the consolidated Shareholders' Equity was further strengthened and amounted to Eu 424,0 million, up from Eu 335.2 million as of April 30, 2022, thanks to the Net profit of the period and net of dividend distribution for Eu 13.9 million and buy-back during the Year for Eu 11.2 million.

ESG results

The Fiscal Year as of April 30, 2023 was also characterized by a **strong improvement in the ESG performance** thanks to the **strengthening of the main sustainability programs for the benefit of Human Resources, environment and stakeholders.**

As of April 30, 2023, the Group distributed a total economic value of Eu 309 million (+24% Y/Y), of which over 60% towards Human Resources with 4,717 employees as of April 30, 2023 (+13.3% Y/Y), confirming the Long-Term growth trend that characterised the Sesa Group since its establishment.

The Group significantly improved its hiring programs (760 new people in FY 2023, +25% Y/Y), skills development investments (over 69,000 training hours, +14% Y/Y) and progressively widened welfare programs to support parenting, diversity, well-being and work-life balance of Human Resources.

Thanks to the investments and programs over the last two years we recorded a **strong improvement in the main environmental performance KPIs:**

- **reduction in emissions per capita, down by 10.3% Y/Y, from 1.36 tCO₂ as of April 30, 2022 to 1.22 tCO₂ as of April 30, 2023;**
- **increase in green energy produced by photovoltaic systems (1.30 million kWh, +25% Y/Y);**
- **increasing share of green electricity purchased from third parties (over 93% of the total);**
- **decrease in consumption of water and natural resources as well as in production of waste per capita, equal to 0.03 tons per capita in FY 2023 from 0.04 tons per capita in FY 2022 (-27% Y/Y).**

In terms of sustainability governance, we highlight the achievement of the Gender Equality Certification UNI/PDR 125:2022, the extension of the ISO 14001 environment certification to the main Group companies, the improvement of the Ecovadis rating to Gold level and the CDP rating to B level, and of the main sustainability awards (Integrated Governance Index and Sustainability Leader 2023).

Outlook FY 2024

The Group today, in the light of the 8 M&As closed since the beginning of 2023 and the pipeline under evaluation as well as the consistent demand for digitization of companies and organizations, **confirms the positive outlook for the Fiscal Year as of April 30, 2024 with expected growth in revenues and profitability in line with the Group Long-Term track record:** CAGR revenues 2012-2023 +12.0%, CAGR Ebitda 2011-2022 +16.2%.

Notes to the Parent Company results

The Parent Company Sesa S.p.A., Group operative holding, closed the Fiscal Year as of April 30, 2023 with a Net profit of Eu 21,437 thousand, up by 24.7% compared to April 30, 2022 achieving an active Net Financial



Position Reported (net liquidity) for Eu 924 thousand, compared to Eu 2,863 thousand as of April 30, 2022, with Shareholders' Equity of Eu 100,801 thousand, compared to Eu 97,650 thousand as of April 30, 2022.

The Board of Directors therefore proposed to the Shareholders' Meeting of August 28, 2023 (1st call) and August 29, 2023 (if necessary, by 2nd call) the approval of the Integrated Financial Statements with a **dividend distribution equal to Eu 1 per share, up compared to Eu 0.90 per share of the previous Financial Year** (in payment from September 20, 2023 and record date September 19, 2023), **for a maximum total amount of Eu 15,495 thousand.**

The Chairman Paolo Castellacci and the Chief Executive Officer Alessandro Fabbroni commented on the results for the Fiscal Year as of April 30, 2023 as follows:

“In the 50th anniversary since our foundation, we firmly continue the development of our business model oriented to progressive and sustainable growth, with great focus on responsibility towards all stakeholders, from employees to shareholders, clients up to ecosystems where we are operating. In the current scenario of evolution, technological and digital innovation represent a crucial driver both for companies' competitiveness and improvement of environment and quality life of human-beings” stated **Paolo Castellacci, the Chairman and Founder of Sesa.**

“We closed another Fiscal Year of strong improvement of value generation for all stakeholders, consolidating the role of leading player in the technological innovation industry, with over 2.9 billion revenues and 4,720 Human Resources. In the current phase of business models evolution, increasingly oriented to digitalization and sustainability, we continue our investments in technological skills, with an higher than 20% growth of operations and profitability in the FY 2023, at the end of a four-Year period of increasing consolidated revenues from Eu 1.55 Billion as of April 30, 2019 to Eu 2.9 Billion as of April 30, 2023 and growing Ebitda from Eu 74 million as of April 30, 2019 to Eu 168 million as of April 30, 2023, by increasing Human Resources from 1,900 to 4,720 in the same period. Thanks to our unique skills and integration capability, we will enlarge our growth path of sustainable value generation for all our stakeholders also in the FY 2024”, stated **Alessandro Fabbroni, CEO of Sesa.**

The Board of Directors, today, has also adopted the following resolutions:

- integration of intra-board Remuneration Committee in Appointments and Remuneration Committee, composed by Angela Oggioni as President (independent director), Giovanna Zanotti (independent director), and Claudio Berretti (director);
- the BoD assigned 149,000 ordinary shares to the beneficiaries (executive directors), according to the *Stock Grant Plan 2021-2023*, as established as the third and final annual tranche of the Plan and as the three-year tranche of the Plan, verified the full achievement of the Annual Target of improving Ebitda and EVA and the equilibrium of the Group financial structure as of April 30, 2023, of which 122,000 ordinary shares upon approval of the Financial Statements as of April 30, 2023 and 27,000 ordinary shares upon approval of the Financial Statements as of April 30, 2024, April 30, 2025 and April 30, 2026. The ordinary shares serving the Stock Grant Plan come from Buy Back and for the majority stake are already held in the portfolio;
- approved the Report on Corporate Governance and Ownership Structures and the Remuneration Report paid in FY 2023;
- approved the Final Report on the audit activities as of April 30, 2023 and on the activities of the Executive in charge of preparation of the corporate accounting documents as well as the Half-Year Report as of April 30, 2023 prepared by the “Organismo di Vigilanza” (Audit Supervisory Board);
- approval of a new Stock Grant Plan 2024-2026 up to maximum value of 280,250 ordinary shares (including extra bonus ordinary shares to be delivered in the two-year period 2027-2028) for Executive Directors of Sesa and its main subsidiaries, subject to the achievement of targets of Ebitda and EVA improvement and the equilibrium of the Group financial structure;



- **Convening of the ordinary Shareholders' Meeting for August 28, 2022, by first call and, if necessary, by second call on August 29, 2023**, to deliberate (i) the Integrated Financial Statements approval for the Fiscal Year ending April, 30 2023; (ii) the allocation of yearly Net Profit with a **dividend distribution of Eu 1 per share up by (+11,1% Y/Y) Eu 0.90 per share of the previous year**; (iii) **the authorisation to purchase and disposal of ordinary treasury shares up to maximum amount of Euro 10 million** according to the Art. 5 Rule UE n. 596/2014 purposes (authorisation purchase up to Fiscal Year as of April 30, 2024 date approval and in any case within 18 months period from resolution); (iv) amendment to the Statute providing the possibility of free Share Capital increase to serve Stock Grant Plans reserved to Group Human Resources with strategic responsibilities; (v) free Share Capital increase to serve the Stock Grant Plan 2024-2026 up to maximum value of 204,750 ordinary shares, with the following **Agenda**:

Ordinary part

1. *Integrated financial statements of Sesa S.p.A. as of April 30, 2023 and reports by the Board of Directors and the Independent Auditors.*
 - 1.1 *Approval of the integrated financial statements as of April 30, 2023; presentation of the consolidated integrated financial statements as of April 30, 2023;*
 - 1.2 *Allocation of the profit for the year.*
2. *Report on the Remuneration Policy and its Paid Considerations pursuant to art. 123-ter of Legislative Decree no. 58/1998;*
 - 2.1 *Binding resolution on the first part regarding the remuneration policy for the Financial Year May 1, 2023 – April 30, 2024;*
 - 2.2 *Non-binding resolution on the second part regarding compensations paid in Financial Year May 1, 2023 – April 30, 2024.*
3. *Approval of the stock grant plan named “Stock Grant Plan 2024-2026”. Related and consequent resolutions.*
4. *Authorisation to purchase and disposal of ordinary treasury shares. Pertinent and consequent resolutions.*

Extraordinary part

1. *Proposal of amendment of Article 6 of the Statute. Related and consequent resolutions.*
 - 1.1 *Proposal to delegate the Board of Directors, pursuant to art. 2443 of the Civil Code, to increase the Share Capital free and divisible, even in several tranches, pursuant to art. 2349 of the Italian Civil Code, for a maximum nominal amount of Euro 491,400, with release of maximum no. 204,750 ordinary shares, through allocation to Share Capital of an equivalent amount taken from reserves, to be assigned to apical employees of Sesa S.p.A. or of its main subsidiaries, as beneficiaries of the “Stock Grant Plan 2024-2026”. Consequent amendments of the Art. 6 of the Statute. Related and consequent resolutions.*

Here attached you can find the following exhibits (in thousand Euros):

- Exhibit n. 1 - Reclassified Consolidated Income Statement as of April 30, 2023
- Exhibit n. 2 - Reclassified Consolidated Balance Sheet as of April 30, 2023
- Exhibit n. 3 - Reclassified Income Statement of Sesa S.p.A. as of April 30, 2023
- Exhibit n. 4 - Reclassified Balance Sheet of Sesa S.p.A. as of April 30, 2023
- Exhibit n. 5 - Segment Information as of April 30, 2023
- Exhibit n. 6 - ESG KPIs as of April 30, 2023

This press release is also available on the company's website www.sesa.it, as well as on the authorized storage mechanism eMarket Storage consultable at the website www.emarketstorage.com.

Conference Call: July 18, 2023 at 4.00 p.m. (CET), Sesa S.p.A. will hold a conference call with the financial community, in order to discuss the Group's economic and financial results. It is possible to connect through



the following phone numbers: from Italy +39 02 802 09 11, from the UK +44 121 2818004, from USA +1 718 7058796 (international local number), 1 855 2656958 (toll-free number).

Before the conference call, the financial presentation will be available on the company’s website, <https://www.sesa.it/en/investorrelations/presentations.html>.

Alessandro Fabbroni, in his capacity as manager in charge of preparing the Corporate Accounting documents, declares pursuant to paragraph 2 of article 154 bis of the Consolidated Finance Act, that the accounting information contained in this press release matches the information included in the accounting books and records.

Sesa S.p.A., with Headquarters in Empoli (Florence), is the operating holding company of a Group with presence on the whole Italian territory and foreign countries as Germany, Switzerland, Austria, France, Spain, Romania and China that represents the reference player in Italy in technological innovation and digital services for the business segment, with consolidated revenues of Euro 2,908 million (+21.7% Y/Y) and 4,717 employees in the Fiscal Year as of April 30, 2023 (+13.3% Y/Y).

Sesa Group has the mission of offering technological solutions, digital services and business applications to support the digital transformation and innovation towards sustainability of Enterprises and Organizations, through four main business Sectors:

- Corporate, with about revenues of Euro 20 million and 150 human resources as of April 30, 2023;
- VAD (Value Added Distribution), with about revenues of Euro 2,236 million and 655 human resources as of April 30, 2023;
- SSI (Software and System Integration), with about revenues of Euro 703 million and 3,345 human resources as of April 30, 2023;
- Business Services, with about revenues of Euro 84 million and 570 human resources as of April 30, 2023.

Sesa Group pursues a sustainable development strategy for the benefit of all Stakeholders, with a track record in the period 2012-2023 of continuous growth in employment, revenues (CAGR revenues 2012-2023 +12.0%) and profitability (CAGR Ebitda 2012-2023 +16.2%). Sesa Group strategy of long-term value generation for all stakeholder is based on human resources skill development, environmental sustainability and social responsibility, with continuous improvement of ESG performance.

As of April 30, 2023, the Group distributed a net economic value of about Eu 309 million (+26% Y/Y), of which for over 60% to the remuneration of Human Resources, with 4,717 employees(+13% Y/Y), improved hiring programs (760 hires in FY23, +25% Y/Y), education (over 69,000 training hours, +14% Y/Y) and welfare programs to support parenting, diversity, well-being and work-life balance of Human Resources. Sesa introduced in its corporate bylaw the sustainable growth as Board of Directors priority and starting from FY 2022 Sesa has published the Integrated Annual Report, providing a complete, measurable, and transparent representation of the Group value generation, at financial and ESG performance level. In terms of sustainability governance, the Group’s main companies achieved the ISO 14001 certification and the UN Global Compact membership.

In 2022 Sesa reached the Gold level issued by Ecovadis and achieved the increase to BBB level of MSCI, and the B level of sustainability rating issued by CDP. Sesa S.p.A. is listed on the Euronext STAR Milan (ISIN Code: IT0004729759) and is part of FTSE Italia Mid Cap index.

For Media Information	For ESG and Financial Information
Community Società Benefit a r.l. Giuliano Pasini, Federico Nascimben +39 02 89404231 - sesa@communitygroup.it Idea Point S.r.l. Alessandro Pasquinucci +39 0571 997374 - info@ideapoint.it	Sesa Team Stakeholder Relations Jacopo Laschetti: Stakeholder, IR and Sustainability Manager Elisa Gironi: Cor. Governance, M&A and Integration Director Francesco Billi: Chief Financial Officer +39 0571 900179 – stakeholder@sesa.it



Exhibit 1 – Reclassified Consolidated Income Statement of Sesa Group as of April 30, 2023 (thousands of Euros). Results as of 30/04/2023 approved by the Board of Directors on July 18, 2023 not yet audited

Reclassified Income Statement	30/04/2023	%	30/04/2022	%	Change 2023/22
Revenues	2,867,700		2,362,603		21.4%
Other income	39,939		27,220		46.7%
Total Revenues and Other Income	2,907,639	100.0%	2,389,823	100.0%	21.7%
Purchase of goods	(2,201,582)	75.7%	(1,818,391)	76.1%	21.1%
Costs for services and leased assets	(243,353)	8.4%	(199,493)	8.3%	22.0%
Personnel costs	(238,426)	8.2%	(197,673)	8.3%	20.6%
Other operating charges	(14,836)	0.5%	(6,569)	0.3%	125.8%
Total Purchase of goods and Operating Costs	(2,698,197)	92.8%	(2,222,126)	93.0%	21.4%
Ebitda	209,442	7.2%	167,697	7.0%	24.9%
Amortisation tangible and intangible assets (sw)	(35,346)		(30,006)		17.8%
Accruals to provision for bad debts and risks and other non-monetary costs	(13,153)		(11,796)		11.5%
Adjusted Ebit¹	160,943	5.5%	125,895	5.3%	27.8%
Amortisation client lists and technological know-how (PPA)	(18,278)		(11,700)		56.2%
Ebit	142,665	4.9%	114,195	4.8%	24.9%
Net financial income and charges	(14,386)		(5,112)		181.4%
Ebt	128,279	4.4%	109,083	4.6%	17.6%
Income taxes	(38,062)		(30,464)		24.9%
Net profit	90,217	3.1%	78,619	3.3%	14.8%
Net profit attributable to the Group	84,453	2.9%	73,519	3.1%	14.9%
<i>Net profit attributable to non-controlling interests</i>	<i>5,764</i>		<i>5,100</i>		13.0%
Adjusted Ebt¹	150,207	5.2%	120,783	5.1%	23.2%
Adjusted Net profit²	105,825	3.6%	86,947	3.6%	20.6%
Adjusted Net profit attributable to the Group²	100,061	3.4%	81,847	3.4%	21.1%

(1) Adjusted Ebit and Adjusted Ebt before amortisation and depreciation of intangible assets (Client lists and Know-how) recorded following the Purchase Price Allocation (PPA) for corporate acquisitions equal to Eu 18,278 thousand compared to Eu 11,700 thousand in FY 2022, as well as gross of non-recurring costs of Stock Grant Plan referring to the 3Y period equal to Eu 3,650 thousand vs Eu 1,137 thousand in FY 2022.

(2) Adjusted Net profit and Adjusted Net profit attributable to the Group before amortisation and depreciation of intangible assets (Client lists and Know-how) recorded following the Purchase Price Allocation (PPA) for corporate acquisitions, equal to Eu 13,010 thousand net of the related tax effect compared to Eu 8,328 thousand in FY 2022, as well as gross of non-recurring costs of Stock Grant Plan referring to the 3Y period equal to Eu 2,598 thousand net of the related tax effect, vs Eu 809 thousand in FY 2022.



Exhibit 2 – Reclassified Consolidated Balance Sheet of Sesa Group as of April 30, 2023 (thousands of Euros). Results as of 30/04/2023 approved by the Board of Directors on July 18, 2023 not yet audited

Reclassified Balance Sheet	30/04/2023	30/04/2022	Change 2023/22
Intangible assets	368,488	228,280	140,208
Property, plant and equipment (rights of use included)	125,901	111,943	13,958
Investments valued at equity	24,884	14,593	10,291
Other non-current receivables and deferred tax assets	37,086	32,855	4,231
Total non-current assets	556,359	387,671	168,688
Inventories	158,736	144,034	14,702
Current trade receivables	530,268	434,579	95,689
Other current assets	131,274	90,775	40,499
Other Current assets	820,278	669,388	150,890
Payables to suppliers	586,074	525,879	60,195
Other current payables	251,318	176,031	75,287
Short-term operating liabilities	837,392	701,910	135,482
Net working capital	(17,114)	(32,522)	15,408
Non-current provisions and other tax liabilities	100,612	67,573	33,039
Employee benefits	48,264	44,379	3,885
Non-current net liabilities	148,876	111,952	36,924
Net Invested Capital	390,369	243,197	147,172
Shareholders' Equity	424,050	335,159	88,891
Liquidity and current financial receivable	(545,500)	(498,905)	(46,595)
Financing current and not current	306,004	253,613	52,391
Net Financial Position	(239,496)	(245,292)	5,796
Financial liabilities for rights of use IFRS 16	50,075	44,933	5,142
Liabilities to minorities shareholders for M&A*	155,740	108,397	47,343
Net Financial Position Reported	(33,681)	(91,962)	58,281

* Non-interest bearing payables and commitments to minority shareholders for the purchase of company shareholdings (deferred prices, Earn Out, Put Option)



Exhibit 3 – Consolidated income statement as of April 30, 2023 (thousands of Euros).
Results as of 30/04/2023 approved by the Board of Directors on July 18, 2023 not yet audited

	30/04/2023	%	30/04/2022	%	Change 2023/22
Revenues	13,664		12,273		11.3%
Other income	5,211		3,074		69.5%
Total Revenues and other income	18,875	100.0%	15,347	100.0%	23.0%
Consumables and goods for resale	(66)	0.3%	(57)	0.4%	15.8%
Costs for services and rent, leasing, and similar costs	(6,429)	34.1%	(4,824)	31.4%	33.3%
Personnel costs	(7,735)	41.0%	(6,858)	44.7%	12.8%
Other operating costs	(224)	1.2%	(204)	1.3%	9.8%
Total Purchase of goods and Operating Costs	(14,454)	76.6%	(11,943)	77.8%	21.0%
Ebitda	4,421	23.4%	3,404	22.2%	29.9%
Amortisation and depreciation	(398)		(413)		-3.6%
Accrual to provision for bad debts and risks and other non monetary costs	(6,743)		(4,312)		56.4%
Ebit	(2,720)	-14.4%	(1,321)	-8.6%	105.9%
Net financial income and charges	23,941		18,552		29.0%
Ebt	21,221	112.4%	17,231	112.3%	23.2%
Income taxes	(216)		(35)		-717.1%
Net profit	21,437	113.6%	17,196	112.0%	24.7%



Exhibit 4 – Consolidated statement of financial position as of April 30, 2023 (thousands of Euros).
Results as of 30/04/2023 approved by the Board of Directors on July 18, 2023 not yet audited

Reclassified Balance sheet	30/04/2023	30/04/2022	Change 2023/22
Intangible assets	285	197	88
Property, plant and equipment (rights of use included)	1,412	671	735
Investments valued at equity	100,469	96,519	3,956
Total non-current assets	102,166	97,387	4,779
Inventories		-	
Current trade receivables	3,525	1,659	1,866
Other current assets	8,937	4,632	4,305
Other Current assets	12,462	6,291	6,171
Payables to suppliers	2,191	1,154	1,037
Other current payables	10,500	5,749	4,751
Short-term operating liabilities	12,691	6,903	5,788
Net working capital	(229)	(612)	383
Non-current provisions and other tax liabilities	28	41	(13)
Employee benefits	2,032	1,947	85
Non-current net liabilities	2,060	1,988	72
Net Invested Capital	99,877	94,787	5,090
Shareholders' Equity	100,801	97,650	3,151
Liquidity and current financial receivable	(1,335)	(3,217)	1,882
Financing current and not current		42	(42)
Net Financial Position	(1,335)	(3,175)	1,840
Financial liabilities for rights of use IFRS 16	366	267	99
Liabilities to minorities shareholders for M&A*	45	45	
Net Financial Position Reported	(924)	(2,863)	1,939

*Non-interest bearing payables and commitments to minority shareholders for the purchase of company shareholdings (deferred prices, Earn Out, Put Option)



Exhibit 5 – Segment Information (VAD, SSI, Business Services, Corporate) as of April 30, 2023 (thousands of Euros).

Results as of 30/04/2023 approved by the Board of Directors on July 18, 2023 not yet audited

Segment Information	Period ended 30 April 2023					Period ended 30 April 2022				
	VAD	SSI	BS	Corporate	Gruppo	VAD	SSI	BS	Corporate	Gruppo
Total Revenues and Other Income	2,235.7	702.6	84.4	19.6	2,907.6	1,857.3	572.2	58.9	15.9	2,389.8
Change Y/Y	20.4%	22.8%	43.2%	23.8%	21.7%					
Gross Margin	198.7	448.3	74.1	19.6	706.1	160.1	371.3	53.2	15.8	571.4
Opex	(89.6)	(63.4)	(63.2)	(14.8)	(496.6)	(69.5)	(303.4)	(47.5)	(12.3)	(403.7)
Ebitda	109.1	84.9	11.0	4.7	209.4	90.6	67.9	5.7	3.5	167.7
<i>Ebitda Margin</i>	<i>4.9%</i>	<i>12.1%</i>	<i>13.0%</i>	<i>24.2%</i>	<i>7.2%</i>	<i>4.9%</i>	<i>11.9%</i>	<i>9.7%</i>	<i>22.0%</i>	<i>7.0%</i>
Change Y/Y	20.5%	25.1%	92.0%	36.2%	24.9%					
D&A	(4.6)	(26.8)	(3.6)	(0.4)	(35.3)	(4.5)	(22.2)	(2.9)	(0.4)	(30.0)
Provisions and other non-monetary costs	(2.9)	(3.4)	(0.1)	(6.7)	(13.2)	(4.1)	(3.1)	(0.3)	(4.3)	(11.8)
Ebit Adjusted¹	101.7	54.7	7.3	(2.4)	160.9	82.0	42.5	2.5	(1.2)	125.9
<i>Ebit Adjusted margin</i>	<i>4.5%</i>	<i>7.8%</i>	<i>8.6%</i>	<i>-12.2%</i>	<i>5.5%</i>	<i>4.4%</i>	<i>7.4%</i>	<i>4.3%</i>	<i>-7.8%</i>	<i>5.3%</i>
Change Y/Y	24.0%	28.5%	188.9%	93.9%	27.8%					
PPA-related amortisations	(1.7)	(12.3)	(4.2)	-	(18.3)	(1.3)	(8.4)	(2.0)	-	(11.7)
Ebit	100.0	42.3	3.1	(2.4)	142.7	80.7	34.2	0.5	(1.2)	114.2
<i>Ebit Margin</i>	<i>4.5%</i>	<i>6.0%</i>	<i>3.6%</i>	<i>-12.2%</i>	<i>4.9%</i>	<i>4.3%</i>	<i>6.0%</i>	<i>0.9%</i>	<i>-7.8%</i>	<i>4.8%</i>
Net Financial Charges	(8.9)	(4.1)	(1.3)	(0.1)	(14.4)	(3.8)	(1.4)	(0.4)	0.6	(5.1)
Income Taxes	(27.1)	(11.5)	0.4	0.1	(38.1)	(20.4)	(9.9)	(0.2)	(0.1)	(30.5)
Eat	64.0	26.7	2.1	(2.4)	90.2	56.6	22.9	(0.1)	(0.7)	78.6
PPA net of tax effect	1.2	8.8	3.0	2.6	15.6	0.9	6.0	1.4	-	8.3
Minorities	(1.0)	(4.3)	(0.3)	0.0	(5.8)	(0.8)	(4.4)	(0.1)	-	(5.1)
Group Eat Adjusted²	64.3	31.2	4.7	0.2	100.1	56.7	24.4	1.2	(0.7)	81.8
<i>Group Eat Adjusted Margin</i>	<i>2.9%</i>	<i>4.4%</i>	<i>5.6%</i>	<i>1.0%</i>	<i>3.4%</i>	<i>3.1%</i>	<i>4.3%</i>	<i>2.0%</i>	<i>-4.7%</i>	<i>3.4%</i>
Change Y/Y	13.4%	27.8%	299.1%	198.6%	21.1%					

(1) Adjusted Ebit and Adjusted Ebt before amortisation of intangible assets (Client lists and Know-how) recorded following the Purchase Price Allocation (PPA) equal to Eu 18,278 thousand net of the related tax effect compared to Eu 11,700 thousand in FY 2022, as well as gross of the non-recurring costs of Stock Grant Plan referring to the 3Y period net of tax effect equal to Eu 3,650 thousand vs Eu 1,137 thousand in FY 2022.

(2) Adjusted Net profit and Adjusted Net profit attributable to the Group before amortisation of intangible assets (Client lists and Know-how) recorded following the Purchase Price Allocation (PPA) equal to Eu 13,010 thousand net of the related tax effect, compared to Eu 8,328 thousand in FY 2022, as well as gross of the non-recurring costs of Stock Grant Plan referring to the 3Y period net of tax effect equal to Eu 2,598 thousand net of the related tax effect, vs Eu 809 thousand in FY 2022.



Exhibit 6 – ESG Key numbers as of April 30, 2023 (from the Integrated Report)

ESG Key numbers	30/04/2023	30/04/2022	Change 2023/2022
Energy consumptions (GJ)	38,392	39,264	-2.2%
Electricity (GJ)	32,016	33,011	-3.0%
Natural gas (GJ)	6,376	6,253	2.0%
Emissions per capita (tCO₂)	1.22	1.36	-10.3%
Emissions of GHG (tCO₂)	5,412	5,165	4.8%
Direct emissions of GHG - Scope 1 (tCO ₂)	4,764	4,397	8.4%
Indirect emissions of GHG - Scope 2 (tCO ₂)	648	768	-15.6%
Electricity (tCO₂)	648	768	-15.6%
Total Energy consumed (kWh)	10,196,090	10,207,630	-0.11%
o/w energy purchased from low-impact renewable sources (kWh)	8,266,123	7,921,934	
o/w self-produced energy from renewable sources (kWh)	1,302,765	1,037,902	25.5%
Natural gas (tCO₂)	358	351	2.0%
Smc	180,707	177,241	2.0%
Diesel for generators (tCO₂)	15	7.78	87.5%
Litres	5,610	2,890	94.1%
Water (smc)	28,905	26,374	9.6%
Fuel consumption (tCO₂)	4,390	4,038	8.7%
Total waste (t)	134	157	-14.4%
Total waste per capita (t)	0.03	0.04	-26.7%
Economic value generated (Euro thousand)	383,913	314,898	21.9%
Net economic value retained (Euro thousand)	74,722	64,674	15.5%
Net economic value distributed (Euro thousand)	309,191	250,255	23.6%
o/w remuneration of employees	238,426	197,163	20.6%
o/w remuneration of the Public Administration	39,312	31,750	23.8%
o/w remuneration of financiers (*)	15,495	13,946	11.1%

(*) on the basis of the proposed allocation of the result for the Year 2023 submitted to the shareholders' meeting on 28 August 2023