

*Caltagirone Editore:
the Board of Directors approves 2021 results*

THE GROUP CLOSES THE YEAR WITH EUR 28.7 MILLION NET PROFIT (EUR -44.3 MILLION IN 2020), INCREASING REVENUES AND EBITDA

DIVIDEND: EUR 0,03 PER SHARE

- Revenues reached EUR 122.7 million (EUR 119.9 million in 2020)
- Ebitda reached EUR 15.5 million (EUR 5.5 million in 2020)
- Ebit reached EUR 8.3 million (EUR -59.6 million in 2020)
- Net financial result reached EUR 13.1 million (EUR 2.9 million in 2020)
- Group net profit reached EUR 28.7 million (EUR -44.3 million in 2020) also due to non-recurring income of approximately EUR 12.5 million

- The Board of Directors has resolved to propose to the Shareholders' Meeting to distribute a dividend of EUR 0,03 per share

Rome, March 8th 2022 – The Board of Directors of Caltagirone Editore, chaired by Mrs Azzurra Caltagirone, examined and approved the draft financial statements for the year ended on December 31st, 2021.

The year recorded a net profit of EUR 28.7 million, a sharp increase compared to the negative result of EUR -44.3 million in the previous year, which was also affected by the EUR 57.4 million write-down of intangible assets with indefinite life.

Group Performance

Operating revenues reached EUR 122.7 million (EUR 119.9 million in 2020) and increased by 2.3%.

Circulation revenues, included the sales of digital copies and digital subscriptions, decreased by 4.6% compared to previous year and registered a significant growth in the number of digital products customers which offset the decrease of the buyers of traditional copies.

The Group's advertising revenues were substantially in line with the previous year. Advertising sales on the internet is now 24.8% of the total advertising revenues.

Ebitda reached EUR 15.5 million (EUR 5.5 million in 2020) thanks also the Operating Costs decrease by 6.2%. The costs for personnel, including non-recurring charges that amounts to EUR 583 thousand (EUR 4.2 million in 2020) decreased by 9.8%

thanks the measures carried out during the year. The Other operating costs decreased by 3.5% due to the actions taken by subsidiaries to reduce the costs for services. The cost of raw materials also decreased by 0.4% mainly due to the lower quantities used in the production process net the increase of the price of paper.

Ebit reached EUR 8.3 million (EUR -59.6 million as of December 2020) after amortizations of EUR 6.6 million (EUR 6.7 million as of 2020), provisions of EUR 98 thousand (EUR 118 thousand as of 2020) and depreciations for EUR 452 thousand (EUR 914 thousand as of 2020). 2020 financial year included EUR 57.4 million write-down of intangible assets with indefinite life as a consequence of the Covid-19 pandemic and in accordance with the provisions of the accounting standards.

Net financial result reached EUR 13.1 million (EUR 2.9 million as of December 31st 2020) and includes EUR 12.6 million as dividends received on listed shares (EUR 3.3 million as of 2020).

Group net result reached EUR 28.7 million (EUR -44.3 million as of December 2020) also due to the effect of non-recurring income linked to the use of the rules for the realignment of tax values to those statutory provisions of intangible assets with an indefinite life carried out by some subsidiaries for an amount of approximately EUR 10 million and the registration of tax credits of approximately EUR 2.5 million.

Net financial position reached EUR 45.2 million and decreased by EUR 40.8 million mainly as a result of investments in listed shares and for the share of debt due to the IFRS 16 accounting standard application, net the dividends collected and positive cash flow.

Consolidated Group Shareholders' Equity reached EUR 402.9 million (EUR 339.3 million as of December 31st 2020). The increase is mainly due to the positive result of the year and to the positive effect in the *fair value* valuation of the equity investments held.

On December 31st 2021 the Group employed 584 people (596 on December 31st 2020).

The Board of Directors resolved to propose to the Shareholders' Meeting the distribution of a dividend of EUR 0.03 for each of the n. 106,790,262 ordinary shares currently in circulation, considering the treasury shares in portfolio, currently equal to n. 18.209.738. The dividend will be paid on 25th May (coupon detachment on the Stock Exchange on 23th May) and with record date on 24th May.

The Ordinary Shareholders' Meeting is convened at the Company's registered office on first call, for April 20st, 2022 and on second call on May the 5th, 2022 to

approve the financial statements at December 31st, 2021 and the Remuneration Report.

The Board of Directors has approved the Report on corporate governance pursuant to Art. 123-bis of Legislative Decree n. 58/1998 as well as the Remuneration Report pursuant to art. 123-ter of Legislative Decree n. 58/1998 and article 84-quater of the Issuers Regulation, which will be made available, together with the Annual Report 2021, in the time required by law at the registered office, on the Company website of www.caltagironeeditore.com in the Investors section, and on the storage mechanism authorized operated by Spafid Connect Spa at www.emarketstorage.com.

The Board of Directors confirmed that Mr Francesco Gianni, Mrs Federica Barbaro, Mr Massimo Confortini, Mrs Annamaria Malato and Mrs Valeria Ninfadoro possess the requisites of independence in compliance with the provisions contained in the Legislative Decree n. 58 of February 24th, 1998 “Testo unico delle disposizioni in materia di intermediazione finanziaria”.

The Board of Directors confirmed for 2022 Luigi Vasta as the Executive responsible for preparing the Company’s financial reports.

Outlook

The Group continues its initiatives to enhance the multimedia versions and improve internet activities to increase new advertising flows and to acquire new readers. The Group will also continue to implement measures to contain all discretionary costs and to reduce direct and operating costs.

Luigi Vasta, as the Executive responsible for preparing the Company’s financial reports, declares in accordance with article 154 bis, paragraph 2, of the “Testo Unico della Finanza”, that the accounting information contained in this press release corresponds to the underlying documents, records and accounting entries.

Enclosed the financial statements, currently being examined by the independent audit firm and by the Board of Statutory Auditors.