

Press Release

## **Il Sole 24 ORE S.p.A.: Ordinary Shareholders' Meeting**

**2023 Annual financial statements approved, Consolidated financial statements and Consolidated non-financial statement presented**

**First section of the Remuneration Report approved**

**Director appointed**

**Independent auditor engaged for financial years 2025-2033**

*Milan, 29 April 2024* - The **Ordinary Shareholders' Meeting** of Il Sole 24 ORE S.p.A., which met today under the chairmanship of Mr Edoardo Garrone, passed the following resolutions.

In consideration of the option granted by Law 21 of 5 March 2024, which extended the possibility of enforcing the provisions of article 106 of Decree-Law 18 of 17 March 2020, converted into Law 27 of 24 April 2020, until 31 December 2024, Shareholders' attendance at the Shareholders' Meeting and the exercise of voting rights took place exclusively through the assignment of a special proxy to the Designated Representative, appointed pursuant to article 135-*undecies* of Italian Legislative Decree 58 of 24 February 1998 (“TUF”) and identified as Computershare S.p.A., to which ordinary proxies and sub-proxies could also be assigned pursuant to article 135-*novies* of the TUF, as an exception to article 135-*undecies*, paragraph 4, of the TUF.

### **Consolidated results for the year 2023**

The Shareholders' Meeting acknowledged the **consolidated results**, already approved by the Board of Directors on 27 March 2024, which include:

- a **net profit** of Euro 7.7 million, an improvement of Euro 7.2 million compared to 2022;
- **consolidated revenues** of Euro 215.1 million, up Euro 3.5 million (+1.7%);
- a **net financial position** of Euro -22.2 million, an improvement of Euro 21.6 million compared to the previous year, and a positive **net financial position before IFRS 16** of Euro 17.5 million (Euro -4.4 million as at 31 December 2022).

**Parent Company Financial Statements and allocation of profit for the year**

The Ordinary Shareholders' Meeting approved the financial statements of the Parent Company Il Sole 24 ORE S.p.A. and approved the allocation of profit for the year of Euro 7,707,675, Euro 826,029 of which to fully cover losses carried forward from previous years and Euro 6,881,646 to the equity item “retained earnings”.

**Mirja Cartia d'Asero**, CEO of Il Sole 24 ORE S.p.A., commented:

*“In 2023, the 24 ORE Group confirmed the path of growth it had embarked upon, achieving a very positive result, which consolidates its return to profitability with a profit of Euro 7.7 million and confirms the turnaround that already started in 2022 when it reported a profit once again, after 14 years, net of non-recurring items. The results achieved with the 2023 financial statements were also a key contributor to Consob's recent decision to lift the quarterly supplementary reporting requirements and thus remove the group from the “Grey List”. This is an achievement we are particularly pleased with and proud of, and one that spurs us to do even better, based on the strength of having demonstrated continuity in building an increasingly sustainable multimedia business and, at the same time, renewed market credibility. All of the editorial offices and business areas of the 24 ORE Group contributed to the 2023 result through their synergistic and integrated systematization of the high quality, reliability and authoritativeness of the information and initiatives promoted in the Group's various business sectors.”*

## **Consolidated Non-Financial Statement**

The Shareholders' Meeting acknowledged the 2023 Consolidated Non-Financial Statement, published on 8 April 2024 and prepared in accordance with Legislative Decree 254 of 30 December 2016.

## **Report on remuneration policy and compensation paid**

The Shareholders' Meeting approved the first section of the Report on Remuneration Policy and Compensation Paid pursuant to article 123-ter, paragraph 3-bis, of the TUF, containing the illustration of the Company's Policy on the remuneration of the Boards of Directors, Key Executives, Other Executives and, without prejudice to the provisions of article 2402 of the Italian Civil Code, the members of the Board of Statutory Auditors as well as the procedures used for the adoption and implementation of this policy.

The Shareholders' Meeting also voted in favour of the second section of the Report relating to the remuneration paid during the relevant year pursuant to article 123-ter, paragraph 6, of the TUF.

## **Appointment of a Director**

The Ordinary Shareholders' Meeting also approved the appointment as Director of the Company, pursuant to and in accordance with article 2386, paragraph 1, of the Italian Civil Code and article

19 of the Articles of Association, of Chiara Laudanna, co-opted on 27 March 2024 to replace Alessandro Tommasi, who had resigned effective as of 27 March 2024.

The Director thus appointed will remain in office until the end of the term of office of the other Directors currently in office and, therefore, until the date of the Shareholders' Meeting called to approve the financial statements for the year ending 31 December 2024, and will receive remuneration equal to that approved for the other Directors currently in office by the Ordinary Shareholders' Meeting of 27 April 2022. It should be noted that Ms Chiara Laudanna meets the independence requirements established by applicable provisions of law, the Corporate Governance Code and the Board of Directors Regulation.

Chiara Laudanna's CV is available on the Company's website at [www.gruppo24ore.ilsole24ore.com](http://www.gruppo24ore.ilsole24ore.com) in the "Governance-Board of Directors" section.

### **Engagement of the independent auditors for financial years 2025-2033 and determination of the fee**

The Ordinary Shareholders' Meeting also approved the engagement as independent auditors of Il Sole 24 ORE S.p.A., pursuant to Italian Legislative Decree 39 of 27 January 2010 and Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014, for a duration of 9 (nine) financial years and, specifically, for the financial year ending on 31 December 2025 and until that ending on 31 December 2033, of Mazars Italia S.p.A., for an annual fee of Euro 358,000, corresponding to an estimated commitment averaging a total of 6,030 hours per year.

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Please recall that the Annual Financial Report of Il Sole 24 ORE S.p.A. for the year ended 31 December 2023 approved by the Shareholders' Meeting, including, inter alia, the Financial Statements and the Consolidated Financial Statements, together with the Reports of the Board of Statutory Auditors and of the Independent Auditors, the Consolidated Non-Financial Statement and the Report on Corporate Governance and Ownership Structure pursuant to art. 123-*bis* of Italian Legislative Decree 58/1998, are available to the public, together with the Report on Remuneration Policy and Compensation Paid pursuant to article 123-*ter* of Italian Legislative Decree 58/1998 and the 125-*ter* Reports on the items on the Agenda, at the Company's registered office in Milan, Viale Sarca no. 223 and on the website [www.gruppo24ore.ilsole24ore.com](http://www.gruppo24ore.ilsole24ore.com), as well as on the authorised storage mechanism "IINFO". The additional documentation pursuant to article 77, paragraph 2-*bis* of CONSOB Issuers' Regulation 11971/1999 is available to the public at the company's registered office.

In compliance with the provisions of article 125-*quater*, paragraph 2, of Italian Legislative Decree 58/1998 and article 77, paragraph 3, of the Issuers' Regulation, a summary statement of the votes, containing the number of shares represented at the Shareholders' Meeting and the shares for which votes were cast, the percentage of the share capital that these shares represent, as well as the number of votes in favour of and against the resolution and the number of abstentions, will be made available to the public within five days of the date of the Shareholders' Meeting on the Company's website. The minutes of the Shareholders' Meeting will be made available to the public in the same manner within 30 days of the meeting date.

Milan, 29 April 2024

For the Board of Directors

The Chairperson

Edoardo Garrone

The Manager in charge of financial reporting, Elisabetta Floccari, hereby declares, pursuant to article 154-*bis*, paragraph 2 of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documented results, books and accounting records.

Milan, 29 April 2024

The Manager in charge of  
financial reporting

Elisabetta Floccari

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