

FONDERIE MARIO MAZZUCCONI S.P.A.

APPROVAL OF THE FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED ON

31 DECEMBER 2022

Ponte San Pietro (BG), 25 July 2023 – Fonderie Mario Mazzucconi S.p.A. (“FMM” or the “Company”) informs that the shareholders’ meeting, on 24 July 2023, approved the financial statements of the Company for the fiscal year ended on 31 December 2022.

Moreover, the 2022 consolidated financial statements of Maberfin S.p.A. – the holding company of the relevant group controlling 100% of the share capital of FMM – have been presented to the relevant shareholders’ meeting held on 24 July 2023.

The key financial, economic and net-worth indicators, as of 31 December 2022, resulting from the consolidated financial statement are the following:

Consolidated financial statement	(Millions of EUR)		Variation	
	2022	2021	(Millions of EUR)	%
Gross value of production	253,82	234,28	19,54	8,3%
Net value of production¹	230,13	230,78	(0,65)	-0,3%
Costs of production²	(239,37)	(218,67)	(20,71)	9,5%
EBITDA Adjusted	14,45	15,61	(1,16)	//
% EBITDA Adj on Net value of production	6,2%	6,7%	//	0,5%
EBITDA	13,28	14,05	(0,77)	//

¹Net of contributions and energy tax credits.

² The item "Costs of production" includes the costs for the purchase of goods and services, personnel costs and contingent.

	2022	2021	Variation (Millions of EUR)	%
% EBITDA on Net value of production	5,7%	6,0%	//	-0,3%
EBIT	(3,06)	(2,72)	(0,34)	//
Financial expenses	(4,18)	(4,65)	0,47	//
Income taxes and deferred tax assets	0,60	0,53	//	//
Final result	(6,64)	(6,84)	0,20	//

Net worth	39,98	44,97	(4,99)	//
Net financial position	80,11	85,88	(5,76)	//

With reference to the financial covenant, please note that, during the meeting held on November 12th, 2020 at the office of the Notary Public Dr. Federico Cornaggia in Milan, the bondholders unanimously approved the elimination of the Relevant Event relating to non-compliance with the Financial Covenant on the Calculation Dates of December 31, 2020, December 31, 2021 and December 31, 2022.

Corporate details:

Edoardo Locatelli – *Chief Financial Officer*

Tel. +39 035 4551269

Email edoardo.locatelli@mazzucconi.com

Internet website www.mazzucconi.com