

## Press release

### **The consolidated management accounts of the AGSM AIM Group as at 30 June 2021**

The Chairman Mr. Stefano Casali and the Chief Executive Officer Mr. Stefano Quaglino have presented to the board of directors of AGSM AIM Group the consolidated interim results of the first half of 2021, deriving from the internal management accounts of the new corporate group following the merger of AIM Vicenza S.p.A. into AGSM Verona S.p.A. effective from 1 January 2021.

The board of directors of AGSM AIM Group analysed the consolidated interim results of the first half of 2021, which highlights are as follows:

- The **value of production** stood at Euro 704.9 million;
- **EBITDA** came to Euro 71.2 million, **EBITDA margin** 10.11%;
- The **profit** amounts at 22.1 mln;
- The **net financial debt** stood at Euro -235.0 million;
- **Technical investments** realised in the first half of 2021 amounted to Euro 34.4 million. The Group's objective is to strengthen the networks and systems for maintaining the continuity of the services provided and improving safety.

#### DISCLAIMER

*The information contained in this document does not purport to be comprehensive and, unless differently specified in this document, has not been independently verified by any independent third party. For the sake of completeness, the financial information contained in this document is not compared to the relevant financial information as at and for the corresponding period of 2020 as , prior to the merger of AIM Vicenza S.p.A. into AGSM Verona S.p.A., AGSM Verona S.p.A. prepared its consolidated results in compliance with the Italian accounting principles, while AIM Vicenza S.p.A. prepared its consolidated results in compliance with the IAS/IFRS accounting principles.*

## **Alternative Performance Measures**

*This press release uses "alternative performance measures" (APMs). Such APMs are not envisaged by the international financial reporting standards as adopted by the European Union (IFRS-EU), but are considered useful by the management of the AGSM AIM Group for a better assessment of the economic and financial performance of the AGSM AIM Group. In compliance with the Guidelines issued on 5 October 2015 by the European Securities and Markets Authority (ESMA) pursuant to Regulation no. 1095/2010/EU and incorporated by Consob into its supervisory practices with Communication no. 92543 of 3 December 2015, the meaning, contents and calculation basis of these APMs are set out below:*

*- **EBITDA MARGIN** calculated as **EBITDA** index on the **VALUE OF PRODUCTION**;*

*- **EBITDA** is an alternative indicator of operating performance and is calculated as a profit or loss for the year, including the minority interest adjusted for the following items: (i) Income tax for the year, (ii) Adjustments to financial assets and liabilities, (iii) Total income and financial expense (iv) Amortisation and depreciation (v) Other provisions, deriving from the consolidated financial statements of the AGSM AIM Group as at 30 June 2021 (IFRS);*

*- **NET FINANCIAL DEBT** Net financial debt is an alternative indicator of the financial structure, calculated by deducting consolidated cash and cash equivalents, financial receivables, financial receivables from associates from the sum of consolidated short-term financial payables and consolidated medium and long-term financial payables prepared in accordance with IFRS.*

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### **The Managing Director**

Mr. Stefano Quaglino  
Phone +390458677611  
Email: ad@agsmaim.i