

## Company Announcement

The following is a company announcement issued by SFA S.p.A. (“SFA” or the “Company”) pursuant to Rule 4.11.13, Table 2, Item 15 and 4.11.16 *et seq.* of the Prospects Rules.

The present Announcement integrates the previous announcement (ref: -SFA14) with specific reference to correctly classify the acquisition into Class 1 or Class 2, and give the result of the test as well as the details of the transaction as per Rule 4.11.32

### Quote

SFA announces that the acquisition of shares of the company “RB RECUPERI BRESCIANA Srl” is an operation classified into Class 2 as:

- the gross assets test is equal to 64%
- the profits test is equal to 24%

On 07 November 2018, SFA Spa purchased 100% of the shares of RB RECUPERI BRESCIANA SRL, a limited liability company, established in Italy on 09 March 2012, in compliance with Italian law, of Italian nationality, with registered office in Cinisello Balsamo (MI), Via Girolamo Induno n. 6, share capital € 100,000.00 (one hundred thousand point zero zero) fully paid up and existing, Tax Code and registration number in the Companies Register of Milan, Monza, Brianza and Lodi 03822860163, number R.E.A. MI-1998927.

In detail:

- 50% by INZAGHI Giuseppe, born in Stradella (PV) on 16 November 1944, domiciled in Pavia at Via Carcano n. 8, Tax Code NZG GPP 44S16 I968X, Italian citizen (identity card No. AT 1824347, issued on 12 June 2012 by the Municipality of Pavia, expiring on 16 November 2022);
- 50% from LEVANTE SRL, a limited liability company with a single shareholder, of Italian nationality, established in Italy on 5 June 1998, with registered office in Pavia at Via Sant'Ennodio 1/A, share capital of € 52,000.00 (fifty-two thousand point zero zero), fully paid up and existing, Tax Code and registration number in the Companies Register of Pavi 01774640187, REA n. PV-290526, in the person of the Chief executive and legal representative BALDI Marco, born in Pavia on 29 July 1955, domiciled for the office at the registered office, Italian citizen (identity card No. AT 5275997 issued on 26 February 2013 by the Municipality of Belgioioso (PV), expiring on 29 July 2023), having the powers to stipulate the agreement pursuant to the law and the current Statute.

The receiving notary is Dr. Ermogene Miraglia with office in Bergamo via Monte Sabotino 2.

RB RECUPERI BRESCIANA S.R.L. carries out the following activities:

withdrawal, storage and transport, both for its own account and for third parties (by any vehicle of any capacity), of waste, both solid and liquid, both similar to urban and special and/or toxic, coming from industrial, artisan and commercial activities, belonging to any economic sector, such as: food, pharmaceutical, relating to galvanic procedures, graphic arts, dry cleaners and laundry, furniture productions and related activities as polishers, lacquerers, painters, coachbuilder and mechanical workshops, car washes, button factories, metallurgical and chemical plants, and every other company needs to dispose waste.

It will also be able to provide for the collection and subsequent sorting, preparation and eventual direct and/or indirect recovery of liquids containing metals, processing waste, recyclable waste, ferrous and non-ferrous metals, photographic films and assimilable supports of any other recovered material.

The net assets involved in the transaction is € 954,598.

The consideration is € 400,000 for each sale and therefore for a total of € 800,000.

The payment of each sale is deferred as follows:

- € 50,000 by December 2018
- € 50,000 by June 2019
- € 50,000 by December 2019
- € 50,000 by June 2020
- € 50,000 by December 2020
- € 75,000 by June 2021
- € 75,000 by December 2021

The gross assets involved in the transaction amount to € 3,470,050.

The profits produced by RB Recupero Bresciana Srl in the last fiscal year, closed before the transaction, amounted to € 38,540.

The transaction provides benefits in terms of synergy of the activities carried out by both companies with the possibility of offering more services to its customers.

The purchase contract, already definitive and fully operational, provides that the Parties shall evaluate, in an adversarial process, the actual in-situ consistency of the quantity of materials stored on the platform; this is for the sole purpose of calculating the "price adjustment".

The transactions are nearing completion and therefore by the scheduled date of June 2019 this formality will also be completed and therefore it will enter into full operation.

The purchase of RB allows SFA to complete, with a further element, the chain of services offered to the market and to its customers. In particular, the availability of a platform allows SFA to execute the disposal contract of approximately € 10,000,000 of "ballast" on behalf of RFI in operating and economic conditions of absolute competitiveness and convenience.

From an economic and financial point of view, this aspect, although very profitable and of all interest, does not impact in such a way as to have led to a review of the Business Plan previously approved and submitted.

Although significantly improving the efficiency of the production flow and the use of resources, the subject acquisition does not, however, influence the Company's forecast of future financial results in such a measure to justify the revision of the Business Plan as submitted and approved at the time of admission to Prospects MTF.

### **Unquote**

The above mentioned resolution is available for viewing on the Investor Relations section on the Company's website:

<https://www.sfaspa.com/comunicati-finanziari/>

Pianiga, 6 May 2019



SFA S.p.A.  
Member of Board of Directors  
Mr. Vincenzo Cani

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*Mr. Vincenzo Cani*  
*Compliance Officer*