

Esprinet: Shareholders' General Meeting approves
2018 Financial Statements
Dividend of € 0,135 per share

Vimercate (MB), May 8th, 2019 - The Annual Shareholders' Meeting of Esprinet S.p.A. (Italian Stock Exchange: PRT) met today to resolve the following agenda as deliberated by the Board of Directors held on April 1st 2019:

1. Financial statements at 31 December 2018:
 - a. Approval of 2018 Financial Statement; Directors' Report on Operations, Statutory Auditors' Report, Independent Auditors' Report Presentation of the Consolidated Financial Statement as at 31 December 2018 and Consolidated disclosure of non-financial information in accordance with Italian Legislative Decree 254/2016 - sustainability report.
 - b. Appropriation of the net result for the year.
 - c. Dividend distribution.
2. Report on Remuneration. Report on Remuneration. Resolutions on the first section of the Report on Remuneration pursuant to par. 6 of the art. 123-ter of the legislative decree 58/1998.
3. Proposal for authorisation of a 18-month buy-back plan for the maximum number of shares legally allowed and concurrent repeal of the authorisation for the unused portion of the plan (if any) resolved by the Shareholders' Meeting of 4 May 2018.
4. Appointment of the independent auditors, also for a limited audit of the condensed half-yearly report, for the years 2019 to 2027 pursuant to Lgs. 39/2010 and to the European Regulation (EU) no. 537/2014; Determination of auditors' fees.

1) 2018 Financial Statements; dividend proposal

Esprinet shareholders' meeting approved the separated and the consolidated financial statements for the fiscal year ended at December 31st 2018, both prepared in accordance with IFRSs, which show a net result of € -1.0 million and € 14.2 million respectively. Basic earnings per ordinary share is equal to € 0.27.

Based on these results, the Annual Shareholders' Meeting approved the distribution of a dividend of € 0,135 per ordinary share, corresponding to a pay-out ratio of 49%¹. The dividend shall be paid out from May 15th 2019 (ex-coupon no. 14 on May 13th 2019 and record date on May 14th 2019).

2) Report on remuneration pursuant to art. 123-ter decree law 58/1998

Shareholders' Meeting approved the first section of the report on remuneration pursuant to paragraph 6 art. 123-ter decree law 58/1998.

¹ based on Esprinet Group's consolidated net profit

3) Share buy-back and disposal plan

The Shareholders' Meeting resolved to authorise, subject to prior revocation of former authorization resolved on the Shareholder's Meeting of May 4th 2018, the acquisition and disposal of own shares according to art. 2357 and subs. of Italian Civil Code, art. 132 of Legislative Decree 58/98, art. 73, 144-bis and Appendix 3A, Schedule 4 of CONSOB Resolution 11971 of 14 May 1999 ("Issuer Regulations"), to Regulation (EU) 596/2014 and Delegated Regulation (EU) 2016/1052 and other current laws and regulations.

The proposed plan comprises up to 2.620.217 ordinary shares of Esprinet S.p.A., fully paid-in shares without indication of nominal value, equal to 5% of share capital taking into account the own shares hold by the Company.

The request of authorization has the target of providing the Board of Directors with own shares to be even used to:

- reduce the share capital;
- enable convertibility of bonds that are convertible in or exchangeable with Esprinet shares;
- stock granting plan, irrespective of them being "stock granting"/"call option granting" programs or "stock option" program, for directors, employees and collaborators of the Company or its subsidiaries, as well as programs for the allocation of bonus shares to shareholders;
- support the liquidity of the Esprinet share on the Stock Exchange;
- countervalue in acquisitions possibly made by Esprinet, even by exchanging stocks with the target or indirectly by means of granting financial derivatives on Esprinet shares (given that also "hedging" of the arising investment position can be built by using own shares);
- purchase own shares from employees of the Company or subsidiaries which are assigned or subscribed according to art. 2349 and 2441 paragraph 8 of Italian Civil Code or following compensation plans approved by Shareholders' Meeting according to art. 114-bis of Legislative Decree n. 58/98.

Regarding the conditions of the buy-back plan, the Annual Shareholders' Meeting also resolved the following:

- in case of purchase on stock exchange, the price value will be comprised between -20% and +20% compared to the official price of the business day before the purchase date;
- in case of purchase through a public offer for the purchase or exchange of shares, therefore granting to Esprinet shareholders of a put option on own shares, the price value will be comprised between -30% and +30% compared to the official price of the business day before the purchase date;
- subject to the provisions of both paragraphs above, the price value will be no higher than the higher price between the price of the last independent transaction and the price of the highest current independent buy offer at the place of negotiation where the purchase is made.

The purchase will be performed through public offer, on stock exchange and/or through granting to shareholders.

For the disposal of own shares, timing and conditions will be executed subject to the best interest of Esprinet, considering the share price of the days preceding every single disposal operation.

Authorization for the purchases is agreed for a period of not more than 18 months since the date of the relative resolution. Disposals, either total or partial, are authorized without any time constraint.

The share capital currently amounts to € 7,860,651.00, divided into 52,404,340 ordinary shares.

As of today Company's treasury stock is made up of 1,150,000 own shares corresponding to 2.19% of share capital. Esprinet's subsidiaries do not hold any share of the parent company.

4) Appointment of the independent auditors

The Shareholders' Meeting appointed PricewaterhouseCoopers S.p.A. as independent auditors of the Financial Statements of Esprinet S.p.A. and of the Consolidated Financial Statements of Esprinet Group for fiscal years from 2019 to 2027.

Declaration under article 154-bis, paragraph 2 Legislative Decree n.58/1998 (T.U.F.)

The officer charged with the drawing up of the accounting documents of the Company, Pietro Aglianò, declares that, in compliance with the provisions of paragraph 2 of art. 154-bis of Legislative Decree n. 58/98, the financial data shown in this press release corresponds to the findings resulting from accounting documents, books and accounting records.

The minutes of the Shareholders' Meeting will be available within the terms prescribed by applicable law. Copy of the aforementioned documents will be also available on the Company website, Investor Relations Section (www.esprinet.com).

For further information:

Esprinet S.p.A.

Esprinet S.p.A. – IR and Communications

Tel. +39 02 40496.1 - investor@esprinet.com

Esprinet (based in Vimercate Italy; Borsa Italiana: PRT), is the holding of a Group engaged in the "B2B" distribution of technology products at the top of the market in Italy and Spain. The 2018 turnover of € 3.6 billion places Esprinet among the top 50 Italian industrial groups and the top 10 distributors worldwide. Thanks to a business model based on the coexistence of different sales channels tailored to the specific characteristics of 39.000 reseller clients, Esprinet markets about 1000 brands and over 63,000 products available in 130,000 square meters of managed warehouses. Through the V-Valley division, Esprinet is able to distribute value-added products, services and IT solutions. The Group's activities also cover Portugal, and the production and sales of the named brands "Celly" (smartphones accessories) and "Nilox" (IT accessories and outdoor technology).