

*Press Release*

**THE SHAREHOLDERS' MEETING APPROVES THE DIVIDEND DISTRIBUTION  
AND APPOINTS A DIRECTOR**

- **Approved the distribution of a dividend of Euro 0.11 per share;**
- **Confirmed the appointment of Mr. Mario Cesari, previously co-opted by the Board of Directors.**

**Santa Maria di Sala (VE), October 13, 2020** – The shareholders of Piovan S.p.A. (the “Company”) held the Company’s General Meeting today, in a single call, via audio-video conference pursuant to art. 106 of the Italian Law Decree 18/2020, converted, with amendments, by Law n.27 of April 24, 2020.

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**Dividend distribution**

Today the Shareholders’ Meeting of the Company resolved to distribute a dividend for total Euro 5,602,223.00. The dividend will be drawn entirely from the retained earnings reserves, and will be equal to Euro 0.11 for each share entitled to profits (excluding the treasury shares owned by the Company). The dividend will be paid from October 28<sup>th</sup>, 2020, with coupon detachment set for October 26<sup>th</sup>, 2020 and record date October 27<sup>th</sup>, 2020. The dividend shall qualify as an ordinary dividend exclusively for the Italian Stock Exchange purposes.

It is noted that, on the proposal of the Board of Directors, the Shareholders’ Meeting of the Company, held on May 12<sup>th</sup>, 2020, resolved to allocate the profit of 2019 to extraordinary reserve, deeming it appropriate to adopt a prudential approach aimed at minimizing any future economic and financial impacts related to the emergency situation by COVID19. In view of the results achieved by the Group and by Piovan S.p.A. during the first half of 2020 and the solid economic and financial situation, the Board of Directors has, therefore, convened the shareholders at the Meeting, proposing the dividend distribution.

**Appointment as Director of Mr. Mario Cesari**

The Shareholders’ Meeting resolved to appoint Mr. Mario Cesari, previously co-opted by the Board of Directors on May 14<sup>th</sup>, 2020, as Independent Director of the Company, as well as member of the Control, Risk and Sustainability Committee and Related Parties Committee. This appointment took place with the majorities required by law and without applying the “vote by slate” mechanism pursuant to art. 2386 of the Italian Civil Code and art. 14.4 of the Bylaws. Mr. Cesari will hold office until the expiration of the Board of Directors currently in office and, therefore, until the date of approval of the Financial Statements for the year ending December 31, 2020.

**Piovan S.p.A.**

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A summary of the *curriculum vitae* of Mr. Cesari is available on the Company's website ([www.piovangroup.com](http://www.piovangroup.com)) in the "*Corporate Governance/Governance Structure*" section. In accordance with the Instruction to the Rules of the Markets of Borsa Italiana, please note that, to the Company's knowledge and on the basis of the information available, Mr. Cesari does not hold any shares in Piovan S.p.A..

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*The summary statement of voting and the AGM's minutes will be made available to the public pursuant to the terms and procedures provided for by law.*

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#### **FOR FURTHER DETAILS:**

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#### **Piovan**

Piovan Group is a global leader in the development and manufacturing of auxiliary automation systems for the storage, shipping and processing of polymers, bio-resins, recycled plastic, food fluids and food and non-food powders. Over recent years, the Group has been particularly engaged in developing and producing auxiliary systems to automate production processes for the bio-economies and circular economies for recycling and reusing plastic and for the production of plastics which are naturally compostable, tapping into cross-selling opportunities.