

Press release

## El.En. Spa Annual Shareholders Meeting

- *Approved the 2011 financial reports*
- *Appointed the new BoD*
- *Approved amendments of the bylaws*

**Florence, May 15<sup>th</sup> 2012**– The annual Shareholders meeting of El.En. SpA, leader on the laser market, listed on the Star segment of the Italian Stock Exchange, was held today for the approval of the financial report as of December 31st, 2011.

**Consolidated Revenue** for the group was 211,1 millions of euro, up 11,2% on 2010.

**Gross Margin** was equal to 109,1 millions of euro, up 8,6% on the previous year, with a 51,7% impact on sales.

**EBITDA** was positive for 14,0 millions of euro with respect to the 14,3 millions of euro of the previous year and with a 6,6% impact on sales.

**EBIT** was also positive for 3,0 millions of euro, (it had been 5,4 millions in 2010).

The group closed the 2011 with a **net loss** of roughly 0.3 millions of euro, it had been a 1,3 millions net income in 2010.

The **Net Financial Position** as of December 31st, 2011 was positive for 53,0 millions of euro, down for the 74,9 millions of December 2010.

The 2011 financial report for the **Parent Company El.En. SpA** showed revenue at 44,8 millions of euro (down 1,7%), gross margin at 20,4 millions of euro (up 1,8%), EBITDA at 5,4 millions of euro (up 8,3%), EBIT at 3,2 millions of euro (down 18,1%) and a net income of 1,3 millions of euro (+19,1%).

The shareholders resolved to allocate in full to reserves the net income of the year.

Pursuant to art. 123-ter, para 6, D. Lgs. 24 February 1998, n. 58, the shareholders' meeting resolved in favour of the first section of the report on remuneration.

The shareholders' meeting appointed the new board of directors for the three-year period 2012-2014 and, so, until approval of the financial statement of the year 2011. The shareholders' meeting confirmed the eight members Gabriele Clementi, appointed as chairman, Barbara Bazzocchi, Andrea Cangiolli, Paolo Blasi, Alberto Pecci, Stefano Modi, Michele Legnaioli and Angelo Ercole Ferrario.

Paolo Blasi and Michele Legnaioli was appointed as independent directors as provided for by art. 19 of the by-laws in pursuance of D. Lgs. 58/98 art. 147-ter, IV, and with art. 3 Corporate Governance Code for the listed companies. The shareholders evaluated that the appointment of such persons as El.En.'s independent directors for the last twelve years it is not a relation which could jeopardize the qualification of them as independent, on account of the absence of any



others relations or link among those listed in art. 148, para 3, D. Lgs. 58/1998 and in criterion 3.C.1. of the Corporate Governance Code issued by the Corporate Governance committee of Borsa Italiana S.p.a. and taken their undoubted ethical qualities and professional capacity as well as their lasting autonomy of judgment and of evaluation.

The shareholder's meeting modified art. 13 of the by-laws about the daily newspaper on which the annual shareholders' meeting notice of call will be published providing for the daily ITALIA OGGI; artt. 19, 20 and 25 in compliance to L. 12 luglio 2011, n. 120 (balance between genders) and the new Corporate Governance Code.

The manager in charge of preparing the corporate accounting records, Enrico Romagnoli, declares, pursuant to paragraph 2, article 154-bis of the Consolidated Finance Law, that the accounting disclosures provided in this document correspond to the accounting records, books and entries.

The **documents** required for today's shareholders meeting according to the current regulations will be available for the Shareholders and for the public at our premises, at Borsa Italiana SpA and in the investor relation section of our website [www.elengroup.com](http://www.elengroup.com). The minutes of the shareholders meeting will be available to the public within the term required by the current regulations.

*El.En., an Italian company, is the parent of a high-tech industrial group operating in the optoelectronics sector. Based on proprietary technology and multidisciplinary know-how, the El.En Group manufactures laser sources (gas, semiconductor, solid-state and liquid) and innovative laser systems for medical and industrial applications. The El.En. Group is the laser market leader in Italy and among the top operators in Europe. It designs, manufactures and sells worldwide:*

- Medical laser equipment used in dermatology, cosmetics, physiotherapy, dentistry and gynecology;
- Industrial laser systems for applications ranging from cutting, marking and welding metals, wood, plastic and glass to decorating leather and textiles and restoring/conserving artwork;
- Laser systems for scientific research

*EL.EN has been listed on the Star (MTA) of Borsa Italiana. Its market floatation is approximately 47% and its market capitalization amounts to €58 million.*

Cod. ISIN: IT0001481867

Code: ELN

Listed on MTA

Mkt capt.: 58 mln/Euro

Cod. Reuters: ELN.MI

Cod. Bloomberg: ELN IM

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