



PRESS RELEASE

Stezzano, 22 April 2021

The General Shareholders' Meeting of Brembo held today approved, *inter alia*:

- **the 2020 Financial Statements and a gross dividend of €0.22 per share;**
- **the plan for the buy-back and disposal of own shares;**
- **the Remuneration Policy for 2021;**
- **the engagement of the independent auditing firm for the period 2022-2030;**
- **in the extraordinary session, the amendments to Articles 1 and 4 of the By-laws**

Approval of the Financial Statements and Allocation of Profit

The General Shareholders' Meeting of Brembo, held today under the chairmanship of Alberto Bombassei, approved, *inter alia*, the Financial Statements for the year ended 31 December 2020 and the distribution of a gross unit dividend of €0.22 per share outstanding at ex-coupon date, with the exclusion of own shares. Payment date for the dividend will be 26 May 2021, ex-coupon No. 3 on 24 May 2021 (*record date*: 25 May 2021).

In light of the SARS-CoV-2 epidemic and in compliance with the extraordinary provisions set forth by Article 106, paragraphs 4 and 6, of Decree-Law No. 18 of 17 March 2020 (whose validity has been extended by Decree-Law No. 183 of 31 December 2020), shareholders were only able to participate in the Shareholders' Meeting by granting proxy authorisation to the Designated Representative Computershare S.p.A., pursuant to Article 135-*undecies* of Legislative Decree No. 58 of 24 February 1998 ("TUF"), containing voting instructions on the items on the Agenda.

As already announced, Brembo Group's revenues for 2020 amounted to €2,208.6 million, down 14.8% compared to the previous year (-13.3% on a like-for-like exchange rate basis). In 2020, EBITDA amounted to €388.7 million (EBITDA margin: 17.6%), EBIT to €181.1 million (EBIT margin: 8.2%) and net profit to €136.5 million.

The **Parent Brembo S.p.A.**'s net revenues for 2020 were €815.1 million, down 14.0% compared to the previous year.

The General Shareholders' Meeting approved the following allocation of profit, which amounted to €85.5 million:

- to the Shareholders a gross dividend of €0.22 per each ordinary share outstanding at ex-coupon date, with the exclusion of own shares;
- the remaining amount carried forward.

Plan for the Buy-back and Sale of Own Shares

Today, the General Shareholders' Meeting approved the proposal for a new buy-back plan, aimed at:

- undertaking any investments, directly or through intermediaries, including aimed at containing abnormal movements in stock prices, stabilising stock trading and prices, supporting the liquidity of Company's stock on the market, so as to foster the regular conduct of trading beyond normal fluctuations related to market performance, without prejudice in any case to compliance with applicable statutory provisions;
- carrying out, in accordance with the Company's strategic guidelines, share capital transactions or other transactions which make it necessary or appropriate to swap or transfer share packages through exchange, contribution, or any other available methods; and
- buying back own shares as a medium-/long-term investment.

The plan envisages that the Board of Directors may purchase, in one or more tranches, up to a maximum of 8,000,000 ordinary shares, for a minimum price not lower than the closing price of the shares during the trading session on the day before each transaction is undertaken, reduced by 10%, and for a maximum price not higher than the closing price of the shares during the trading session on the day before each transaction is undertaken, increased by 10%.

With reference to the disposal of own shares, the Board of Directors will define, from time to time, in accordance with applicable legislation and/or allowed market practices, the criteria to set the relevant consideration and/or methods, terms and conditions to use own shares in portfolio, taking due account of the realisation methods applied, the price trend of the stock in the period before the transaction and the best interest of the Company.

The authorisation is requested for a period of 18 months from the date of the resolution by the General Shareholders' Meeting and for a maximum purchasing amount of €144,000,000, which is adequately covered by the available net reserves recognised in the balance sheet.

At present, the Company holds 10,035,000 own shares representing 3.005% of share capital.

Remuneration Policy for 2021

The shareholders approved Brembo Group's Remuneration Policy for 2021 (Section I) and expressed a favourable opinion with an advisory vote on the Remuneration Paid in 2020 (Section II).

Engagement of the independent auditing firm

On the reasoned recommendation of the Board of Statutory Auditors, the General Shareholders' Meeting engaged the independent auditing firm Deloitte & Touche S.p.A. for the period 2022-2030, defining the related remuneration.

Amendments to Articles 4 (Purpose) and 1 (Name) of the By-laws

The General Shareholders' Meeting approved the following amendments to the By-laws:

- the new Article 4 calls for extending the Company's purpose in order to bring it into line with the automotive market's technological evolution, with a view to supporting the Group's partners also in light of the new mobility paradigms such as electric vehicles, autonomous driving and digitalisation, for the purpose of pursuing sustainable growth;
- amendment to Article 1 refers to the ensuing change of the company name to **Brembo S.p.A.**

The amendments to Article 4 of the By-laws will grant the right of withdrawal to the shareholders of the Company who have not contributed to passing the resolution concerned (i.e., shareholders abstained, absent or against), pursuant to Article 2437, paragraph 1(a), of the Italian Civil Code.

Such shareholders will be authorised to exercise the right of withdrawal within 15 days of the date of registration of the Shareholders' Meeting resolution with the Register of Companies; this date will be announced in the notice published on the website www.brembo.com, and on the authorised storage system www.1info.it.

The per-share liquidation value of the Company's ordinary shares in relation to which the right of withdrawal is exercised has been set at €10.036, pursuant to Article 2437-ter, paragraph 3, of the Italian Civil Code.

The financial results for **Q1 2021** will be examined by the Board of Directors on **10 May 2021**.

The manager in charge of the Company's financial reports Andrea Pazzi, declares, pursuant to paragraph 2 of Article 154- bis of Italy's Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documented results, books and accounting records.

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