



REGISTERED OFFICE AT VIA CALCINARO, 2861, CESENA
SHARE CAPITAL EURO 10,050,250.00 FULLY SUBSCRIBED AND PAID-IN
REGISTRATION WITH THE FORLÌ-CESENA COMPANIES REGISTER NO. 315187 AND TAX CODE 06250230965

THE SHAREHOLDERS' MEETING APPROVES THE 2019 FINANCIAL STATEMENTS

The ordinary and extraordinary shareholders meeting:

- **Approves the financial statements at December 31, 2019 and the net profit allocation;**
- **Approves the Company's remunerations policy as per first section of the remuneration report pursuant to art. 123-ter, paragraphs 3-bis and 3-ter of the Italian Legislative Decree 24 February 1998, no. 58, and votes in favor of the second section of the remuneration report pursuant to art. 123-ter, paragraph 6, of the Italian Legislative Decree 24 February 1998, no. 58;**
- **Renews the authorization the purchase and disposal of treasury shares;**
- **Approves the amendments to article 7 of the Bylaws in force regarding voting rights increase;**
- **Approves the amendments to articles 17 and 28 of the Bylaws in force regarding gender balance in the composition of the administrative and control bodies.**
- **Expresses a negative vote on the proposals to approve the "2020-2022 Performance Share Plan" and on the related assignment to the Board of Directors of the delegation for capital increase to support the mentioned plan.**

Cesena, 23 April 2020 – The ordinary and extraordinary shareholders' meeting of Technogym S.p.A. was convened today in a single call under the chairmanship of the Chairman and Chief Executive Officer Nerio Alessandri.

Technogym S.p.A. and Technogym Group Financial Statements – Net Profit allocation – Consolidated Corporate Social Responsibility Report

The ordinary Shareholders' Meeting approved the Financial Statements of Technogym S.p.A. at December 31, 2019 without amending the draft financial statements approved by the Board of Directors on March 17, 2020, made public pursuant to law.

The overall amount of the net profit for the year 2019, equal to Euro 72,332,474.53 has been allocated to the retained earnings reserve. Furthermore, in view of the accounting effects that occurred during the year and to maintain a precise relationship between shareholders' equity item and the specific destination of the reserve, the ordinary Shareholders' Meeting approved to allocate a portion equal to Euro 4,474,833.06 of the retained earnings as follows: (i) to extraordinary reserve for Euro 4,614,133.29; (ii) the profits on exchange rate reserve of Euro 139,300.23, which has been released with the cancellation of the net positive differences on exchange rates at the end of the year, to retained earnings reserve. Finally, the Shareholders' Meeting approved to allocate a portion of the reserve for the adoption of IAS equal to Euro

12,256.61 to retained earnings reserve.

During the Shareholders' Meeting the 2019 Consolidated Annual Report was also presented with Consolidated revenues of Euro 668,931,120.33 and with a Consolidated Net Profit of Euro 83,204,313.14.

The ordinary Shareholders' Meeting also discussed the 2019 Corporate Social Responsibility Report prepared according to Italian Legislative Decree n. 254/2016. The mentioned Report was prepared separately from the Annual Report.

Report on remuneration

After the examination of the first section of the report on remuneration policy and compensation paid drawn up pursuant to applicable laws, the ordinary Shareholders' Meeting: (i) approved the remuneration policy of the Company for year 2020 included in the first section, pursuant to Article 123-ter, paragraph 3-bis and 3-ter, of Legislative Decree No. 58 of February 24, 1998 ("TUF"); (ii) voted in favor of the remunerations paid in 2019 as specified in second section pursuant to Article 123-ter, paragraph 6, TUF.

Authorization to purchase and dispose of treasury shares

Following the cancellation of the previous Shareholders' Meeting resolution adopted on May 8, 2019, the ordinary Shareholders' Meeting renewed the authorization to purchase and dispose of treasury shares up to a maximum number of 20,000,000 (twenty million) of Technogym's ordinary shares with regard to shares held both directly and those held by subsidiaries and, in any case, within the limits permitted by article 2357, paragraphs 1 and 3, of the Italian Civil Code, and after obtaining adequate financial coverage compatible with the future programs, investments and contractual obligations of the Company.

The authorization has been approved pursuant to applicable laws for a period up to 18 months and according to the terms and conditions included in the explanatory report presented by the Board of Directors and available on Company's website (<http://corporate.technogym.com>), in "Governance/Shareholders' Meeting" section and on the authorized the authorized "eMarket STORAGE" mechanism available at the address www.emarketstorage.com.

It is worth noting that as of the beginning of the Shareholders' Meeting the Company did not own treasury shares.

Amendment to article 7 of the Bylaws in force regarding voting rights increase

The extraordinary Shareholders' Meeting approved the amendments to the article 7 of the Bylaws in force regarding voting rights increase according to the recommendations contained in the Consob communication n. 0214548 dated 18 April 2019. The mentioned communication deemed incompatible with the regulatory framework about increased voting rights the chance for the shareholder to define the date from which the increased voting rights could be assigned, based only on its own communication.

Amendment to articles 17 and 28 of the Bylaws in force regarding gender balance in the composition of the administrative and control bodies

The extraordinary Shareholders' Meeting approved the amendments to articles 17 and 28 of the Bylaws in force regarding voting rights increase regarding gender balance in the composition of the administrative and control bodies. The amendments are required as a consequence of the entry into force of the Law n. 160 dated 27 December 2019.

2020-2022 Performance Shares Plan and related assignment to the Board of Directors of the delegation for capital increase to support the plan.

The ordinary Shareholders' Meeting expressed a negative vote on the proposal to approve the "2020-2022 Performance Share Plan". Therefore, consistently with the decision to avoid the approval of the "2020-2022 Performance Shares Plan", the extraordinary Shareholders' Meeting decided to avoid the assignment to the Board of Directors of the delegation for capital increase to support the mentioned plan pursuant to Article 2349 of the Italian Civil Code.

Other information

The minutes of the ordinary and extraordinary Shareholders' Meeting held on 23 April 2020 will be made available to the public at the registered office and published on the Company's website www.technogym.com in the "Investor Relations/Governance/Shareholders' Meeting" Section and on the authorized "eMarket STORAGE" mechanism available at the address www.emarketstorage.com within the timeframes established by applicable regulations.

The summary record of the votes will be made available on the Company's website pursuant to Article 125-*quater* of the TUF within five days of the date of the Shareholders' Meeting.

The Financial Reporting Manager, Andrea Alghisi, declares pursuant to Article 154-bis of the Consolidated Law on Finance that the accounting information contained in this statement corresponds to the documented results and to the accounting books and records.

Media Relations Contacts

Technogym Investor Relator – Carlo Capelli, Enrico Filippi
investor_relations@technogym.com - +39 0547 650111

Technogym Press Office - Enrico Manaresi
emanaresi@technogym.com - +39 0547 650111

Notes to the press release

Technogym

Founded in 1983, Technogym is a world-leading international supplier of products, services and solutions in the fields of fitness and wellness. With over 2,000 employees and 14 branches in Europe, the United States, Asia, Middle East, Australia and South America, the company exports 90% of its production to over 100 countries. Technogym was the official supplier for the last seven Olympic Games: Sydney 2000, Athens 2004, Turin 2006, Beijing 2008, London 2012, Rio 2016 and PyeongChang 2018, and have just been appointed as Official Supplier of the forthcoming Tokyo 2021 Olympics.

Safe Harbor Statement

Certain statements in this press release could constitute forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995. The statements in question refer to risks, uncertainties and other factors that could lead to actual results which differ, even substantially, from those forecast. Such risks and uncertainties include, for example, the ability to manage the effects of the current uncertain international economic scenario, ability to acquire new assets and integrate them effectively, ability to forecast future economic conditions and changes in consumer preferences, ability to successfully introduce and market new products, ability to maintain an efficient distribution system, ability to achieve and manage growth, ability to negotiate and maintain favorable license agreements, currency fluctuations, changes in local conditions, ability to protect intellectual property, problems with information systems, risks associated with inventory, credit and insurance risks, changes in tax regulations, and likewise other political, economic, legal and technological factors and other risks and uncertainties already mentioned in our Consob filings. These forward-looking statements were released as at today's date and we accept no liability for updating.