



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 2018 FINANCIAL STATEMENTS AND THE DISTRIBUTION OF A DIVIDEND OF EURO 0.18 PER ORDINARY SHARE

The ordinary and extraordinary shareholders meeting:

- **Approved the financial statements at December 31, 2018 and the distribution of a dividend equal to Euro 0.18 per ordinary share;**
- **Voted in favor of the first Section of the Report on Remuneration;**
- **Appointed the Board of Statutory Auditors for years 2019-2021;**
- **Approved an incentive plan entitled "Performance Share Plan 2019-2021" for employees and/or collaborators of the Company or of its subsidiaries;**
- **Authorized the purchase and disposal of treasury shares;**
- **Granted the Board of Directors a mandate to increase the share capital, free of charge and divisible, pursuant to Article 2349 of the Italian Civil Code for a maximum amount of Euro 30,000 to serve the incentive plan.**

Cesena, May 8, 2019 – 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 – Dividend distribution – Consolidated Corporate Social Responsibility Report

The ordinary Shareholders' Meeting approved the Financial Statements of Technogym S.p.A. at December 31, 2018 without amending the draft financial statements approved by the Board of Directors on March 27, 2019, made public pursuant to law, and it resolved to distribute a dividend equal to Euro 0.18 per share before withholding taxes, for a total amount of Euro 36,180,900.00. The dividend for the year 2018 will be payable from May 22, 2019 in the gross amount of Euro 0.18 per ordinary share held at the end of the accounting day of May 21, 2019 (Record Date), subject to detachment of coupon no. 3 on May 20, 2019. The residual amount of the net profit for the year 2018 equal to Euro 56,460,682.44 has been allocated the retained earnings reserve. Furthermore, taking into account the accounting effects during the year and in order to keep an appropriate relationship between shareholders' equity items and the specific allocation of reserves, the Shareholders' Meeting resolved to allocate Euro 4,556,212.65 from retained earnings reserve as follow: (i) Euro

3,619,056.28 to the extraordinary reserve; (ii) Euro 116,733.24 to the exchange rate reserve; (iii) Euro 820,423.13 to the other reserves.

Moreover, the Shareholders' Meeting resolved to allocate a portion of the reserve for the adoption of IAS equal to Euro 14,697.48 to retained earnings reserve.

During the Shareholders' Meeting the 2018 Consolidated Annual Report was also presented with Consolidated Revenues of Euro 634,137,976.90 (+8% compared to 2017) and a Consolidated Net Profit of Euro 93,030,331.89 (+52,6% compared to 2017).

The Shareholders' Meeting also discussed the 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

The ordinary Shareholders' Meeting approved the first section of the Report on Remuneration drawn up by the Board of Directors pursuant to Articles 123-*ter* of Legislative Decree No. 58 of February 24, 1998 (the "TUF" (Consolidated Law on Finance)) and 84-*quater* of Consob Regulation No. 11971/1999 (the "Issuers' Regulation"), relating to the Company's remuneration policy for the members of its Board of Directors and its Managers with Strategic Responsibilities and to the procedures used to adopt and implement this policy.

Appointment of the members of the Board of Statutory Auditors

The ordinary Shareholders' Meeting appointed the Board of Statutory Auditors for the years 2019-2021 setting the relevant remuneration.

The Shareholders' Meeting appointed three standing and two alternate auditors, specifically the following candidates: Claudia Costanza (standing auditor), Ciro Piero Cornelli (standing auditor) and Laura Acquadro (alternate auditor) from the list proposed by Wellness Holding S.r.l., and Francesca Di Donato (standing auditor and chairman of the Board of Statutory Auditors) and Stefano Sarubbi (alternate auditor) from the list proposed by institutional investors.

The appointed auditors have declared to be independent and compliant with the other requirements according to applicable laws and regulations, including Self-regulatory code).

Performance Share Plan 2019-2021

The ordinary Shareholders' Meeting approved the adoption of a plan for the free allocation of rights to receive bonus ordinary shares of the Company subject to the achievement of certain performance targets entitled Performance Share Plan 2019-2021 in accordance with Article 114-*bis*(1), of the TUF. The aforesaid plan for the free allocation of rights to receive ordinary shares of the Company entitled Performance Share Plan 2019-2021 covers managers of the Technogym Group, to be named by the Board of Directors, on a proposal from the Chairman of the Board of Directors, after having consulted the Appointments and

Remuneration Committee, who are employees and/or associate workers of the Company or of subsidiaries who hold important managerial positions or are able to make a significant contribution to pursuit of the strategic objectives of the Company and/or the Group, including senior managers with strategic responsibilities. The characteristics of the plan are illustrated in the information document drawn up by the Company pursuant to Article 84-*bis* of the Issuers' Regulation, available to the public at the head office, on the Company's website at the address www.technogym.com in the "Investor Relation/Governance/Shareholders' Meeting" Section and by means of the other procedures and in accordance with the timeframes established by applicable regulations.

Authorization to purchase and dispose of treasury shares

The ordinary Shareholders' Meeting authorized the Board of Directors, following the cancellation of the previous Shareholders' Meeting resolution adopted on May 8, 2018, to purchase Technogym ordinary shares with no nominal value in one or more times, to a freely determinable extent by the Board of Directors, up to a maximum number of treasury shares equal to 10,000,000 (ten million) with regard to treasury 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 plans, investments and contractual obligations of the Company, establishing that:

- the shares may be purchased, in one or more tranches, within 18 months of the date of this resolution, through any of the procedures provided by the national and EU legislative and regulatory provisions in force from time to time, and, specifically at now by provisions of Articles 132 of Legislative Decree No. 58 of February 24, 1998 and 144-*bis*, paragraph 1, point a), b), d), d-*bis*) and d-*ter*) of the Issuers' Regulation
- under price conditions in compliance with the provisions of article 3, paragraph 2 of Delegated Regulation 2016/1052/EU, i.e. on today's date, no greater than the highest between the price of the latest independent transaction and the price of the highest current independent purchase offer in the trading venue where the purchase is carried out, or in compliance with the regulations in force from time to time. In any case, the purchases must not be performed at a price that diverges, either up or down, by more than 10% from the reference share price registered during the Stock Exchange trading day prior to each transaction;
- appropriate disclosure will be provided on the transactions to purchase treasury shares in accordance with applicable reporting obligations;

The reasons for requesting authorization to purchase and dispose of treasury shares are the following: (i) to perform treasury share transactions with a view to medium and long-term investment, including to establish lasting equity investments, or otherwise exploit investment opportunities, including through the purchase and resale of the shares, at any time, fully or in part, once or several times, and without time limits; (ii) to operate on the market, in compliance with current provisions *pro tempore* in force, directly or through intermediaries, to limit anomalous price changes and regulate trends in trading and prices, in the face of any distortions tied to excess volatility or to poor trading liquidity; (iii) to establish a portfolio of treasury shares that can be disposed of at any time, fully or in part, once or several times, and without time limits, provided the transactions are in line with the Company's strategies, within the context of capital transactions or other extraordinary transactions, including, by

way of example, acquisitions, mergers and similar, or loan transactions or incentive arrangements or other transactions, in relation to which it is necessary or appropriate to allocate, exchange, transfer or perform another form of disposal of treasury shares as well as in order to fulfil obligations deriving from stock option or stock grant plans or incentive arrangements, for free or for payment, to corporate officers, employees or contractors of Technogym or group companies; (iv) to initiate buy-back programs for the purposes set out in article 5 of Regulation (EU) 596/2014 (Market Abuse Regulation or MAR) - i.e. to reduce share capital, to meet obligations arising from debt financial instruments that are exchangeable into equity instruments or to meet obligations arising from share option programs, or other allocations of shares to employees or to members of the administrative, management or supervisory bodies of the Company or of its associate companies or any other purpose covered by the current version of this regulation pro tempore in force - and/or for the purposes covered by accepted market practices pursuant to article 13 of the MAR, under the terms and in the ways that may be approved by the Board of Directors.

The Shareholders' Meeting also authorized the transfer or other form of disposal and/or use, once or several times and at any time, without time limits, of all or part of the treasury shares purchased, notwithstanding that these transactions: (i) if performed in cash, must be carried out at a price per share to be established based on the criteria set out in the applicable legislation and/or the accepted market practices in force from time to time, i.e. which in any case cannot diverge, neither up nor down, by more than 10% from the reference share price registered during the Stock Exchange trading day prior to each transaction; (ii) if performed within the context of extraordinary transactions, they must be carried out according to the price limits and terms and conditions to be established by the Board of Directors; (iii) if performed within the context of share incentive plans, they must be allocated to the recipients of the plans in force from time to time, in the ways and according to the terms specified by the plan regulations.

Mandate to increase the share capital to service the Performance Share Plan 2019-2021 pursuant to Article 2349 of the Italian Civil Code

Lastly, the extraordinary Shareholders' Meeting resolved to assign to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, for a period of five years from the date of the resolution, the power to increase the share capital free of charge and divisible in one or more tranches according to article 2349 of the Italian Civil Code to serve the plan named "Performance Share Plan 2019-2021" for a maximum amount of Euro 30,000 (thirty thousand/00) with the issue of a maximum number of 600,000 (six hundred thousand/00) new ordinary shares without indication of the nominal value, with the same characteristics as the outstanding shares and regular dividend rights, at an issue value equal to the accounting par value of the Technogym shares at the date of execution of the mandate through the assignment of a corresponding amount of profits and/or profit reserves as reported in the last financial statements approved at the time pursuant to Article 2349 of the Italian Civil Code. The new issue shares will be assigned to employees of the Company or of its subsidiaries who are beneficiaries of the Performance Share Plan 2019-2021, under the terms, conditions and in accordance with the procedures established by the Plan.

As a consequence of the aforesaid resolution, the ordinary Shareholders' Meeting also approved the addition to be made to Article 6 of the current Articles of Association by

inserting a clause relating to the shareholders' meeting resolution to assign to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to increase on a free of charge basis the share capital through a scrip issue pursuant to Article 2349 of the Italian Civil Code to serve the Performance Share Plan 2019-2021.

Other information

The minutes of the ordinary and extraordinary Shareholders' Meeting held on May 8, 2019 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 S.p.A. was the official supplier for the last six Olympic Games: Sydney 2000, Athens 2004, Turin 2006, Beijing 2008, London 2012 and Rio 2016 and Pyeongchang 2018.

SAFE HARBOR STATEMENT

Certain statements in this press release may constitute “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. These statements concern risks, uncertainties and other factors that could cause actual results to differ materially from expected results. Such risks and uncertainties include, but are not limited to, the ability to manage the effects of the current uncertain global economic conditions, the ability to acquire new assets and integrate them effectively, the ability to foresee future economic conditions and changes in consumer preferences, the ability to successfully introduce and market new products, the ability to maintain an efficient distribution network, the ability to achieve and manage growth, the ability to negotiate and maintain favorable license agreements, fluctuations in exchange rates, changes in local conditions, the ability to protect intellectual property, deal with problems with IT systems, risks related to inventories, insurance and credit risks, changes in tax regimes as well as other political, economic and technological factors and other risks and uncertainties described in our filings with Commissione Nazionale per le Società e la Borsa. These forward-looking statements have been issued as of today’s date and we do not assume any obligation to update them.