



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 2017 FINANCIAL STATEMENTS AND THE DISTRIBUTION OF A DIVIDEND OF EURO 0.09 PER ORDINARY SHARE

The ordinary and extraordinary shareholders meeting:

- **Approved the financial statements at December 31, 2017 and the distribution of a dividend equal to Euro 0.09 per ordinary share;**
- **Voted in favor of the first Section of the Report on Remuneration;**
- **Appointed the Board of Directors for years 2018, 2019 and 2020;**
- **Approved an incentive plan entitled "Performance Share Plan 2018-2020" 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, through a scrip issue in one or more tranches, pursuant to Article 2349 of the Italian Civil Code for a maximum amount of Euro 30,000 to service the incentive plan.**

Cesena, May 8, 2018 – 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 – Corporate Social Responsibility Report

The ordinary Shareholders' Meeting approved the Financial Statements of Technogym S.p.A. at December 31, 2017 without amending the draft financial statements approved by the Board of Directors on March 28, 2018 and made public pursuant to law and resolved to distribute a dividend equal to Euro 0.09 per share before withholding taxes, for a total amount of Euro 18,790,450. The dividend for the year 2017 will be payable from May 23, 2018 in the gross amount of Euro 0.09 per ordinary share held at the end of the accounting day of May 22, 2018 (record date), subject to detachment of coupon no. 2 on May 21, 2018. The residual amount of the net profit for the year 2017 has been allocated as follows: (i) Euro 10,050.00 to the legal reserve; (ii) Euro 34,012,068.08 to 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: (i) Euro 661,982.29 of the extraordinary reserve; (ii) Euro 1,414,172.99 of the reserve for adoption of the IAS accounting standards; and (iii) Euro 3,250,161.21 of the reserve for net profit on exchange rates to the retained earnings reserve.

During the Shareholders' Meeting the Consolidated Financial Statements at December 31, 2017 were also presented. They closed with Consolidated Revenues of Euro 598.2 million (+7.7% compared to 2016) and a Net Profit of Euro 61.2 million (+42% compared to 2016).

The Shareholder's 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 Directors

The ordinary Shareholders' Meeting established in 11 members the number of Board of Directors of Technogym S.p.A., with a three years duration for the new BOD.

The Shareholders' Meeting appointed the new Board of Directors for the period 2018-2020 defining the relevant compensation.

The Shareholders' Meeting appointed the following members of the Board of Directors from the list proposed by Wellness Holding S.r.l.: Nerio Alessandri, Pierluigi Alessandri, Carlo Capelli, Erica Alessandri, Maurizio Cereda, Riccardo Pinza, Maria Cecilia La Manna, Francesca Bellettini, Vincenzo Giannelli, Chiara Dorigotti. The Shareholders Meeting also appointed the member Andrea Giuseppe Zocchi from the list proposed by institutional investors.

The board members, Maria Cecilia La Manna, Vincenzo Giannelli, Francesca Bellettini, Chiara Dorigotti and Andrea Giuseppe Zocchi declared their independence according to the law (TUF and Self-regulatory code).

Supplementation, on a reasoned proposal from the Board of Statutory Auditors, of the fee of the independent auditors PricewaterhouseCoopers S.p.A.

The ordinary Shareholders' Meeting resolved, on a reasoned proposal from the Board of Statutory Auditors, to supplement the fee due to the independent auditors PricewaterhouseCoopers S.p.A. by Euro 13,000, as required following the entry into force of the new legislation on external auditing.

Performance Share Plan 2018-2020

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 2018-2020 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 2018-2020 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 strategically 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 April 21st 2017, to purchase Technogym ordinary shares with no nominal value in one or more times, to a freely determinable extent by the BOD, up to a maximum number of treasury shares equal to 4,000,000 (four 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 for by the combined provisions of Articles 132 of Legislative Decree No. 58 of February 24, 1998 and 144-*bis*(a), (b) and (d) of the Issuers' Regulation adopted by Consob with resolution no. 11971/1999, as subsequently amended, taking into account the specific exemption provided for by paragraph 3 of said Article 132 of Legislative Decree No. 58 of February 24, 1998 and by means of any other procedure permitted by applicable national and EU legal and regulatory provisions, and in compliance with any other applicable law, including national and EU legislative and regulatory provisions on the matter of market abuse, with the sole exception of the purchase procedures provided for by Article 144-*bis*(c) of the aforesaid Issuers' Regulation;
- appropriate disclosure will be provided on the transactions to purchase treasury shares in accordance with applicable reporting obligations;
- the purchase price of each share must be no more than 20% higher or lower than the weighted average of the official stock exchange prices of the shares recorded by Borsa Italiana S.p.A. in the session before each individual transaction;
- the treasury shares must be purchased using the distributable profits and the available reserves reported in the last financial statements to have been duly approved at the time the transaction is implemented and the necessary accounting entries must be made in the manner and to the extent provided for by law.

The reasons for requesting authorization to purchase and dispose of treasury shares are the following: (i) to purchase treasury shares for medium and long term investment purposes, also to create long lasting investments, or to take advantage of market opportunities through the purchase and resale of the shares, operating on the market as well as (with regard to the sale, disposal or use) on the over-the-counter markets or even outside the market or through accelerated bookbuilding (ABB) or block market procedures, at any time, in full or in part, in one or more tranches, and without

time limits, provided that transactions are conducted at market conditions; (ii) to take action, in compliance with applicable provisions, directly or through intermediaries, to limit anomalous movements in listings and to regularize trading and price trends, in the presence of temporary distorting factors linked to excessive volatility or to low trading liquidity; and (iii) to build up a portfolio of treasury shares to be able to use for transactions of financial, managerial and/or strategic interest for the Company, including to service share incentive plans.

The Shareholders' Meeting also authorized the Board of Directors to dispose, in full or in part, for an unlimited period, either directly or through intermediaries, of the treasury shares purchased also establishing that the disposal must be implemented pursuant to the aims and using any of the procedures permitted by law, including the use of treasury shares to service share incentive plans, and in compliance with any other applicable law, including national and EU legislative and regulatory provisions on the matter of market abuse. Treasury shares may be sold in one or more tranches and at any time, even by means of offer to the public, offer to shareholders, on the market or within the context of any extraordinary/strategic transactions. The shares may also be assigned by being combined with bonds or warrants for their exercise and in accordance with the procedures permitted by applicable legal and regulatory provisions, at the discretion of the Board of Directors. The treasury shares may be assigned at the price or according to the conditions and criteria determined by the Board of Directors, with account being taken of the execution procedures adopted, the trend in share prices during the period prior to the transaction and the Company's best interest. In any event, disposals may be executed in accordance with the procedures permitted by applicable legal and regulatory provisions, at the Board of Directors' discretion.

Mandate to increase the share capital to service the Performance Share Plan 2018-2020 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 this resolution, the power to increase the share capital through a scrip issue in one or more tranches to service implementation of the plan entitled "Performance Share Plan 2018-2020" 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 2018-2020, 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 the share capital through a scrip issue pursuant to Article 2349 of the Italian Civil Code to service the Performance Share Plan 2018-2020.

When that amendment was being made it was also resolved to eliminate the provisions of paragraph 6.7 of Article 6 explaining the resolution passed by the Board of Directors on October 31, 2017 to increase the share capital pursuant to and for the purposes of Articles 2443 and 2349 of the Italian Civil Code by a maximum nominal value of Euro 50,250.00 (fifty thousand two hundred and fifty point zero zero), in implementation of the mandate assigned to it by the extraordinary shareholders' meeting held on March 30, 2016, as this clause described a corporate event that had already taken place and of which the effects had terminated, replacing it with the new provision of the mandate that the Shareholders' Meeting will assign to the Board of Directors and consequent paragraph renumbering.

Other information

The minutes of the ordinary and extraordinary Shareholders' Meeting held on May 8, 2018 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, Stefano Zanelli, 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.

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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.

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.