



Milan, 26 January 2022

**INTRA-GROUP DEMERGERS OF PLC SERVICE S.R.L. AND PLC SYSTEM S.R.L.**

It is hereby announced that today, the Board of Directors of PLC S.p.A. (the "**Beneficiary**" or the "**Company**") and the Board of Directors of PLC Service S.r.l. ("**PLC Service**"), have approved a project of partial demerger in favour of the Beneficiary having as object the share representing the entire share capital of PLC Service Wind S.r.l. ("**PLC Service Wind**") held by PLC Service (the "**First Demerger Project**").

On the same day, the Board of Directors of the Company and the Board of Directors of PLC System S.r.l. ("**PLC System**") have approved a further partial demerger project, in favour of the Beneficiary, having as object the share representing the entire share capital of PLC Power S.r.l. ("**PLC Power**") held by PLC System (the "**Second Demerger Project**" and, together with the First Demerger Project, the "**Demerger Projects**").

The Demerger Projects come under the broader framework of corporate restructuring, which aims at a better and more coherent unbundling of the different business segments of the group of companies subject to the management and coordination of the Company, with a view, *inter alia*, to more promptly achieving the medium-term strategic objectives, as previously disclosed to the market, aiming at developing the Group into a multi-technological and multi-regional *independent service provider (ISP)*.

With reference to the demerged companies, it should be noted that:

- PLC Service Wind is the Group entity committed to providing ordinary and extraordinary maintenance services for wind farms, as well as wind turbine installation services;
- PLC Power is the Group entity committed to the development of the BOT model and, more generally, to the line of business relating to the development of new initiatives in the renewable sources sector in both green and brown fields.

As the share capital of the demerged companies is, as reflected in both Demerger Projects, entirely held by the Beneficiary, the demerger transactions will be carried out in a simplified form in accordance with the provisions of Article 2505 of the Italian Civil Code, with the resolution relating to the demerger being passed by the Board of Directors of the Company and the Shareholders' Meetings of PLC Service and PLC System, in accordance with their respective statutory provisions.

In the light of the foregoing, there are no plans to grant shares in exchange for the demerger transactions and, therefore, no increase in the share capital of the Beneficiary will be approved to service the respective demerger transactions.

As a result of the demerger transactions: (i) PLC System's equity will be reduced by the amount of €584,004.44; (ii) PLC Service's equity will be reduced by the amount of €348,311.82; whereas (iii) the Beneficiary's equity will remain unaffected.

For further information on the details of these demerger transactions, please refer to the respective Demerger Projects.

**PLC SPA**

Sede legale: Via Lanzone, 31 – 20123 Milano – Italia

Tel.: 0249535741 – Fax: 0691281491

P.I. e C.F. 05346630964 – R.E.A. MI-1814188 – Cap. Soc. € 27.026.480,35 i.v.

P.E.C.: [plcspa@pec.it](mailto:plcspa@pec.it) – WEB: [www.plc-spa.com](http://www.plc-spa.com)



It should be noted that no changes to the by-laws of any of the companies involved are envisaged in the execution of the two demerger transactions.

The legal effects of the demerger transactions will take effect, in each case, on the date of the last registration of the respective deeds of demerger with the competent Company Registry, or on the different and subsequent date that may be indicated in the respective deed of demerger. Based on the information currently available, both demerger transactions are expected to be effective within the second half of 2022.

The shareholders of the Company representing at least 5% of the share capital, by means of a request addressed to the Beneficiary within 8 days from the filing of the Demerger Projects with the Companies' Register, may require that the resolution approving each of the two demerger transactions be adopted by the Extraordinary Shareholders' Meeting.

The Company shall inform the public of the filing of the Demerger Projects with the Companies' Register by means of a public notice that shall be made available on the Company's website [www.plc-spa.com](http://www.plc-spa.com), under section Investor Relations / Press Releases as well as at the authorised storage mechanism "eMarket Storage", and in the newspaper "Il Giornale".

Such public notice will also include the modalities for the submission of the request by the shareholders.

It should be also noted that the demerger transactions are exempted from the Company's "Procedure for Related Parties Transactions" pursuant to Article 10 of said procedure, as well as pursuant to Article 14, paragraph 2, of the Regulation containing provisions on transactions with related parties adopted by Consob with resolution no. 17221 of 12 March 2010 (as subsequently amended).

Finally, it is also noted that the documentation relating to both demerger transactions is available to the public at the registered office of the Beneficiary, on the Company's website [www.plc-spa.com](http://www.plc-spa.com) in the section Investor relations / Other documents, as well as at the authorised storage mechanism "eMarket Storage".

The financial statements of the Beneficiary, PLC Service and PLC System for the last three financial years are also available at the Beneficiary's registered office and in the above-mentioned section of the website.

**Please contact us for more information:**

**PLC S.p.A.**

**Cecilia Mastelli**

[investor.relations@plc-spa.com](mailto:investor.relations@plc-spa.com)

Tel: 02 49 53 57 41

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