



Digital Bros S.p.A. Ordinary and Extraordinary Shareholders' Meeting

Ordinary part:

- FINANCIAL STATEMENTS FOR THE FISCAL YEAR 2023-2024 APPROVED, WITH NO CHANGES TO THE DRAFT PROPOSED BY THE BOARD OF DIRECTORS
- NET PROFIT ALLOCATED TO RETAINED EARNINGS
- FAVOURABLE OPINION ON THE SECOND SECTION OF THE REMUNERATION REPORT
- ATTORNEY VERONICA DEVETAG APPOINTED AS A NEW NON-EXECUTIVE DIRECTOR
- AUTHORIZATION TO PURCHASE AND DISPOSE OF TREASURY SHARES

Extraordinary part:

- AMENDMENTS TO ARTICLES 11 AND 12 OF THE COMPANY'S BY-LAWS APPROVED

Milan, October 28th, 2024 –The Shareholders' Meeting of Digital Bros S.p.A. (DIB:MI), videogames company listed on the Euronext STAR Milan (ISIN: IT0001469995) and part of the FTSE Italia Small Cap index, today approved the Financial Statements for the fiscal year 2023-2024 (July 1st, 2023 – June 30th, 2024), as proposed by the Board of Directors.

Digital Bros Group's key consolidated results for the fiscal year 2023-2024, together with prior year comparatives, were as follows:

- Consolidated revenue at Euro 118 million, in line with the previous fiscal year and slightly lower than pre-closing expectations due to two contracts being delayed;
- EBITDA at Euro 42.2 million, slightly below the Euro 43.5 million as of June 30th, 2023, including Euro 1.4 million non-recurring costs related to the implementation of the reorganization plan;
- EBIT was negative at Euro 1.4 million compared to the positive Euro 19.3 million as of June 30th, 2023, after Euro 8.2 million write-offs, also including productions cancelled during the year and a total Euro 2.6 million non-recurring items;
- Net loss of Euro 6.2 million compared to the net profit of 9.6 million on June 30th, 2023;
- Net financial debt at Euro 24.8 million (Euro 21 million net of the IFRS16 effect), significantly decreasing from the Euro 39.7 million as of June 30th, 2023, following the actions implemented during the fiscal year.

As outlined in Digital Bros S.p.A.'s draft financial statement as of June 30th, 2024, the gross revenue realized by the Parent Company. amounted to Euro 6,896 thousand, down by 12.4% compared to the Euro 7,877 thousand realized in the previous fiscal year. Net profit amounted to Euro 4,080 thousand compared to the net profit of Euro 4,933 thousand as of June 30th, 2023.

RESOLUTIONS OF THE ORDINARY SHAREHOLDERS' MEETING

ALLOCATION OF EARNINGS

The Ordinary Shareholders' Meeting approved the allocation of Digital Bros S.p.A.'s net profit, amounting to Euro 4,080 thousand, to Retained Earnings, having acknowledged the reports provided by the Board of Statutory Auditors and by the Audit firm.

REMUNERATION REPORT

The Ordinary Shareholders' Meeting expressed a favourable opinion on the Second Section of the Remuneration Report pursuant to art. 123-ter, paragraph 4, of the Legislative Decree no.58 of February 24th, 1998 ("T.U.F.").

The Remuneration Report is available on the Company's website www.digitalbros.com either in the "Governance/Shareholders' Meeting" and "Governance/Remuneration" sections.

APPOINTMENT OF A NEW DIRECTOR

Having acknowledged the resolution of the Shareholders' Meeting held on October 27th, 2023, which set the number of Board members at nine, and having examined the report prepared by the majority shareholders Abramo and Raffaele Galante pursuant to art. 126-bis, par. 4, of the T.U.F., the Shareholders' Meeting resolved to fill the vacancy in the Board of Directors by appointing attorney Veronica Devetag as a new non-executive Director of Digital Bros S.p.A..

The newly appointed Director will remain in office until the expiration of the current Board of Directors, i.e. until the date of the Shareholders' Meeting convened for the approval of the financial statements as of June 30th, 2026.

The Shareholders' Meeting resolved to entrust the Board of Directors with the determination of the remuneration for the newly appointed Director.

The Shareholders' Meeting finally resolved to exempt Director Devetag from the obligation under Art. 2390 of the Italian Civil Code.

AUTHORIZATION TO PURCHASE AND DISPOSE OF TREASURY SHARES

The Ordinary Shareholders' Meeting resolved to revoke the resolution of the Shareholders' Meeting as of October 27th, 2023, which authorized the purchase and disposal of treasury shares.

With the same resolution, the Shareholders' Meeting approved a new authorization to purchase and dispose of treasury shares, in one or more tranches, for 18 months from the date of the Shareholders' resolution and up to a maximum of 10% of the existing share capital, being understood that, within this overall limit, purchases carried out pursuant to art. 144-bis, par. 1, comma c) of the Issuers Regulation shall not exceed 5% of the share capital.

Digital Bros S.p.A.'s treasury shares shall be purchased and disposed of pursuant to Art.132 of the T.U.F. and Art. 144-bis of Consob resolution no. 11971/1999, and without prejudice to EU Delegated Regulation no. 1052 of March 8th, 2016, and the market practices admitted by EU Regulation no. 596 of April 16th, 2014 as approved by Consob.

The purchase shall be made:

- to support market liquidity and efficiency;
- for retention for subsequent uses, including consideration in extraordinary transactions e.g. the disposal of shares carried out by exchange, conferral or other act of disposition and/or use with other parties, including bonds convertible into Company shares or warrant bonds, and
- to use in compensation plans based on financial instruments in favor of the Group directors, employees or collaborators pursuant to Art. 114-bis of the T.U.F., as well as free shares allocation to Shareholders.

The purchase price of each share should not be lower than the official Stock Exchange price of the trading day preceding the day of the purchase transaction, decreased by 20%, and not higher than the Stock Exchange price of the day preceding the day of the purchase transaction, increased by 10%, in compliance with the Delegated Regulation and the Admitted Practices, where applicable.

The Shareholders' Meeting also resolved:

- to authorize the Board of Directors to dispose, as a whole or in tranches, without time restrictions, of the treasury shares purchased pursuant to Art. 2357-ter of the Italian Civil Code establishing the price and the

modalities of disposition and making any accounting registration necessary or appropriate, in compliance with the applicable Law and accounting standard;

- to confer to the Board of Directors (and on its behalf to the Chairman and CEO) all the appropriate powers to purchase, sell, exchange, transfer and write-down treasury shares and to implement the above resolutions, also through its own agents, also through the implementation of any and all executive provisions of the related purchase programs, including buy-backs pursuant to the Delegated Regulation, and complying with what may be requested by the competent Authorities.

As of June 30th, 2024, Digital Bros S.p.A. did not hold any treasury shares, and no transactions have been performed in the period.

RESOLUTIONS OF THE EXTRAORDINARY SHAREHOLDERS' MEETING

AMENDMENTS TO ARTICLES 11 AND 12 OF THE COMPANY'S BY-LAWS

The Extraordinary Shareholders' Meeting approved the amendments to Articles 11 and 12 of the Company's By-Laws concerning the methods of participation in Digital Bros S.p.A.'s Shareholders' Meeting, approving the text proposed by the Board of Directors.

The amendments provide that, where allowed by applicable law, participation in the Shareholders' Meeting by eligible individuals may occur exclusively via telecommunication means (teleconference and videoconference), without requiring the physical presence of the Chairman and the secretary at the same location. Additionally, the amendments permit participation and voting at the Shareholders' Meeting by entitled parties exclusively through the granting of a proxy (or sub-proxy) to the Company's appointed representative, pursuant to the newly introduced Art. 135-undecies.1 of the T.U.F., introduced by the "Capital Law".

The Shareholders' Meeting resolved to grant the Board of Directors and, for it, its Chairman and Chief Executive Officer, separately and with the power to sub-delegate, all necessary powers to:

- implement this resolution;
- comply with the relevant legislative and regulatory obligations, including but not limited to, completing any formalities required for registration in the Business Register pursuant to Article 2436 of the Italian Civil Code;
- make any non-substantial amendments, additions, and/or deletions to the resolution or By-Laws as may be requested by the competent authorities, the notary, or otherwise deemed necessary or appropriate.

ART. 154-BIS OF THE T.U.F.

As required by paragraph 2, Art. 154-bis of the T.U.F., Digital Bros Group's Chief Financial Officer, Stefano Salbe, declares that the information contained in this press release corresponds to the Group's underlying documents, books and accounting records.

This press release is available on the websites www.digitalbros.com and www.1info.it.

DIGITAL BROS GROUP

Listed on the Euronext STAR Milan and part of Euronext Tech Leaders, Digital Bros Group is a global company that has been operating since 1989 as a developer, publisher and distributor of video games through its brand 505 Games. The Group markets its contents on both retail and digital channels, Digital Bros Group is active around the world through its own direct operations in Italy, the United States, the UK, Czech Republic, China, Japan, Australia and Canada with 301 employees.

For further information please contact:

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