

**PRESS RELEASE**

**THE ORDINARY SHAREHOLDERS' MEETING OF INDUSTRIE DE NORA S.P.A. APPROVES  
THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024**

**AND THE DISTRIBUTION OF A DIVIDEND OF EUR 0.104 PER SHARE**

**NEW CORPORATE BODIES APPOINTED FOR THE THREE-YEAR PERIOD 2025-2027**

- Annual Financials' Statement as at 31 December 2024 approved
- Distribution of a dividend of EUR 0.104 per share for the full financial year 2024 approved
- Appointed the New Board of Directors for the three-year period 2025-2027 consisting of 12 Directors, 6 of whom are independent
- Federico De Nora confirmed Chairman of the Board of Directors
- Appointed the New Board of Statutory Auditors for the three-year period
- Remuneration Policy and remuneration paid for the financial year 2024 approved
- Proposal for adoption of the Performance Shares Plan 2025-2027 approved

*Milan, 29 April 2025* - Industrie De Nora S.p.A. (the "**Company**") hereby announces that the ordinary Shareholders' Meeting held today, on a single call, under the chairmanship of Federico De Nora, approved the financial statements' for the year ended December 31, 2024, as per the draft financial statements approved by the Board of Directors at its meeting on March 18, 2025, which closed with a profit for the year of EUR 53,520,504.00. The Shareholders' Meeting also resolved to approve the distribution to the Shareholders of a unit dividend of Euro 0.104 per eligible share, for a total amount of Euro 20,664,689.14, gross of withholding taxes, corresponding to a *pay-out* of approximately 25% of the consolidated net profit, to be paid from the profit for the year shown in the financial statements. The ex-dividend date will be May 19, 2025, the payment date will be May 21, 2025 and the *record date*, pursuant to Article 83-terdecies of Legislative Decree No. 58 of 24 February 1998 ("**Consolidated Law on Finance**"), will be May 20, 2025.

The Consolidated Financial Statements and the Management Report, including the Sustainability Report, were also presented.

The Shareholders' Meeting also resolved on the appointment of the new **Board of Directors** of the Company for the three-year period 2025-2027, which will remain in office until the approval of the financial statements as at December 31, 2027, composed of: **Maria Giovanna Calloni, Federico De Nora, Paolo Dellachà, Mario Cesari, Anna Chiara Svelto, Stefano Venier, Luca Passa, Elisabetta Oliveri, Michelangelo Mantero, Giorgio Metta, Alessandro Garrone and Alice Vatta** - drawn from the only list submitted by the majority shareholders FDN S.p.A., Norfin S.p.A. and Asset Company 10 S.r.l., holders of a total of 143,861,635 multiple-voting shares and 667,489 ordinary shares of the Company, equal, taken together, to 71.66% of the share capital and 85.995% of the voting rights, which obtained 95.44% of the voting rights cast. The Shareholders' Meeting also confirmed **Federico De Nora** as **Chairman of the Board of Directors**.

Directors Maria Giovanna Calloni, Anna Chiara Svelto, Elisabetta Oliveri, Giorgio Metta, Alessandro Garrone and Alice Vatta declared that they meet the independence requirements pursuant to the law and the Corporate Governance Code. In the new Board of Directors of Industrie De Nora, 4 (four) members belonging to the less represented gender were elected, in compliance with the gender balance legislation in force.

The Shareholders' Meeting also resolved to set at EUR 1,192,500 (*one million one hundred and ninety-two thousand five hundred/00*), gross of withholding taxes, the total annual emolument of the Board of Directors, in addition to the reimbursement of expenses incurred in the exercise of its office, to be understood as including (i) the emoluments for the office of Director; (ii) the additional remuneration for the office of Chairman; (iii) the additional remuneration of Directors who will be vested with special offices and (iv) the additional remuneration for participation in board committees.

The Shareholders' Meeting also appointed the new **Board of Statutory Auditors** for the three-year period 2025-2027, which will remain in office until the approval of the financial statements as at December 31, 2027, consisting of: **Marcello Del Prete (Chairman), Beatrice Bompieri and Eugenio Pinto (Standing Auditors)**, drawn from the only list submitted by the majority shareholders FDN S.p.A, Norfin S.p.A. and Asset Company 10 S.r.l., holders, in the aggregate, of 143,861,635 multiple-voting shares and 667,489 ordinary shares of the Company, equal, taken together, to 71.66% of the share capital and 85.995% of the voting rights, which obtained 95.04% of the voting rights cast. The **Alternate Auditors Carla Bottini, Raffaella Piraccini and Eugenio Caposeno**, appointed by the Shareholders' Meeting, were drawn from the same majority list.

The Shareholders' Meeting also resolved to determine, for the entire term of office of the Board of Statutory Auditors, pursuant to Article 2402 of the Italian Civil Code, an annual emolument to each Standing Auditor in the amount of Euro 27,000.00 (*twenty-seven thousand/00*) and an annual emolument to the Chairman of the Board of Statutory Auditors in the amount of Euro 40,500.00 (*forty thousand five hundred/00*).

*The curricula vitae* of the members of the Board of Directors and the Board of Statutory Auditors are available on the Company's *website* [www.denora.com](http://www.denora.com), in the "Corporate Governance" section.

As of today's date, the following Directors hold shares in Industrie De Nora S.p.A.: Federico De Nora (number 6,619,560 shares with multiple voting rights), Paolo Dellachà (number 926,357 ordinary shares), Mario Cesari (number 26,224 ordinary shares) and Michelangelo Mantero (number 10,489 ordinary shares).

#### **REPORT ON THE REMUNERATION POLICY AND COMPENSATION PAID**

The Shareholders' Meeting approved the Company's policy on the remuneration of the members of the Board of Directors and managers with strategic responsibilities and of the members of the Board of Statutory Auditors, as set forth in the first section of the Report on Remuneration Policy and Fees Paid drafted Pursuant to Article 125-*ter* of the Consolidated Law on Finance and Article 84-*ter* of the implementing regulation of the Consolidated Law on Finance concerning the discipline of issuers, adopted by Consob with Resolution No. 11971 of 14 May 1999 (the "**Issuers Regulations**").

The Shareholders' Meeting also resolved in favour of the second section of the aforementioned Report, containing, *inter alia*, the account of remuneration paid for any reason and in any form for the financial year ending 31 December 2024 in favour of the aforementioned persons.

#### **PERFORMANCE SHARES PLAN 2025-2027**

The Shareholders' Meeting also approved, pursuant to Article 114-*bis* of the Consolidated Law on Finance, the 2025-2027 Performance Shares Plan for the Company and its subsidiaries pursuant to Article 2359 of the Italian Civil Code, to be implemented through the free assignment of a variable number of the Company's shares - in relation to individual attribution and the degree to which the plan's performance conditions are met, to the management of Industrie De Nora and its subsidiaries, as better described in the Information Document prepared by the Board of Directors pursuant to Art. 84- *bis* of the Issuers' Regulations, conferring on the Board of Directors and/or on its behalf the Chief Executive Officer, with the express right to sub-delegate, after consulting with the Remuneration Committee, any and all powers necessary or even just appropriate to implement the plan.

#### **OTHER INFORMATION**

In accordance with the provisions of Article 135-*undecies*.1 of the Consolidated Law on Finance and Article 10.2 of the Company's By-Laws, the participation in the Shareholders' Meeting of those entitled to attend took place exclusively through the representative designated by the Company pursuant to Article 135-*undecies* of the Consolidated Law on Finance. At the time of the opening of the proceedings, 89.47% of the share capital was represented at the Shareholders' Meeting, corresponding to 95.77% of the voting rights.

The minutes of the Shareholders' Meeting will be made available to the public, in accordance with the law, at the Company's registered office, on the Company's website at [www.denora.com](http://www.denora.com) (Section 'Governance / Shareholders' Meetings') and on the authorized storage mechanism called [www.1info.it](http://www.1info.it).

The summary report of the voting and the minutes of the meeting will be made available on the Company's website at [www.denora.com](http://www.denora.com) (Section "Governance / Shareholders' Meetings") within the terms of the law.

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#### **STATEMENT BY THE MANAGER IN CHARGE OF PREPARING CORPORATE DOCUMENTS**

Luca Oglialoro, in his capacity as the manager in charge of preparing the company's financial reports, declares - pursuant to paragraph 2, Article 154-*bis* of the Consolidated Law on Finance - that the accounting information contained in this press release corresponds to the documented results, books and accounting records.

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*Industrie De Nora S.p.A. is an Italian multinational company founded in 1923 and listed on the Euronext Milan stock exchange. A global leader in electrochemical processes and technologies for water management, it provides products and services that enable industrial processes in the chlor-alkali, electronics, battery, water treatment (both municipal and industrial), and green hydrogen sectors. With an operational presence across multiple regions—including the Americas, Europe, Middle East, and Asia—De Nora delivers customized solutions, effectively and reliably meeting market demands. Committed to ESG principles, the company integrates environmental sustainability and social responsibility into all its activities.*

For further information and to access the Media Kit: [Media Kit | De Nora](#)

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