



Company name: **MM S.p.A.**

Headline: **Press Release**

## **MM S.p.A. Shareholders' Meeting has approved 2021YE Financial Report**

In implementation of the tasks established in the Civil Code and according to its Articles of Association, on June 28, 2022 MM S.p.A. Shareholders' Meeting approved MM S.p.A. annual financial statements as at 31 December 2021, documents that were previously approved by the Board of Directors on May 10, 2022.

The main economic and financial highlights of 2021 annual financial statements are as follows:

- Income: approx. 267 million euros;
- Operating profit: approx. 19 million euros;
- Net profit: approx. 9.1 million euros;
  
- Total equity: approx. 239 million euros;
- Current financial liabilities: approx. 66 million euros;
- Non-current financial liabilities: approx. 203 million euros;
- Cash and cash equivalents: approx. 55.6 million euros.

On June 28, 2022, the Shareholders' Meeting of MM S.p.A. ("**MM**") has approved the annual financial statements as at 31 December 2021, prepared in accordance with the international accounting standards (IAS/IFRS).

For what concerns its main businesses, during 2021 MM continued its activities in the Integrated Water Service of the City of Milan with a slight decrease in total revenues. The Engineering division mainly continued the activities regarding Milan Metro Lines development in terms of construction management, studies and design activities for its extension, and other engineering services for the Municipality of Milan. The Public Housing division continued its activities of property and facility management performed for the Municipality of Milan. The facility management and ordinary maintenance division, established in 2020, continued its activities for the Municipality of Milan mainly with reference to School buildings, Road underpasses and to Sport facilities managed by Milanospoort S.p.A. In 2021 MM also established the new Green Management function for Public Housing, dealing with activities regarding the management and maintenance of green areas.

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At the end of 2021, MM employed a total of 1,322 people, with an increase of 29-employees with respect to the end of 2020, in which there were employed 1,293 people.

The Shareholders' Meeting of MM S.p.A. has decided to entirely allocate 2021 net profit of about 9.1 million euros to equity reserves, thus ensuring the growth in terms of Equity of the company.

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