



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

Headline: **Press Release**

MM S.p.A. Shareholders' Meeting has approved 2022YE Financial Report

In implementation of the tasks established in the Civil Code and according to its Articles of Association, on May 29, 2023 MM S.p.A. Shareholders' Meeting approved MM S.p.A. annual financial statements as at 31 December 2022, documents that were previously approved by the Board of Directors on April 18, 2023.

The main economic and financial highlights of 2022 annual financial statements are as follows:

- Income: approx. 298 million euros;
- Operating profit: approx. 13 million euros;
- Net profit: approx. 6 million euros;

- Total equity: approx. 246 million euros;
- Current financial liabilities: approx. 99.5 million euros;
- Non-current financial liabilities: approx. 199.9 million euros;
- Cash and cash equivalents: approx. 59.4 million euros.

On May 29, 2023, the Shareholders' Meeting of MM S.p.A. ("**MM**") has approved the annual financial statements as at 31 December 2022, prepared in accordance with the international accounting standards (IAS/IFRS).

For what concerns its main businesses, during 2022 MM continued its activities in the Integrated Water Service of the City of Milan with a slight increase in total revenues. The Engineering activities mainly continued to concern 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 continued its activities for the Municipality of Milan mainly with reference to School buildings, Road underpasses and to Sport facilities managed by Milanospo S.p.A. The Green Management function for Public Housing, established in 2021, continued its activities regarding the management and maintenance of green areas.

At the end of 2022, MM employed a total of 1,369 people, with an increase of 47-employees with respect to the end of 2021, in which there were employed 1,322 people.

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The Shareholders' Meeting of MM S.p.A. has decided to entirely allocate 2022 net profit of about 6 million euros to equity reserves, thus ensuring the growth in terms of Equity of the company.

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Milan, 30 May 2023