



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

Headline: **Press Release**

MM S.p.A. Shareholders' Meeting has approved 2020YE Financial Report

In implementation of the tasks established in the Civil Code and according to its Articles of Association, on June 25, 2021 MM S.p.A. Shareholders' Meeting approved MM S.p.A. annual financial statements as at 31 December 2020, documents that were previously approved by the Board of Directors on May 20, 2021.

The main economic and financial highlights of 2020 annual financial statements are as follows:

- Income: approx. 268 million euros;
- Operating profit: approx. 39 million euros;
- Net profit: approx. 22.9 million euros;

- Total equity: approx. 241 million euros;
- Current financial liabilities: approx. 38 million euros;
- Non-current financial liabilities: approx. 207 million euros;
- Cash and cash equivalents: approx. 50 million euros.

On June 25, 2021, the Shareholders' Meeting of MM S.p.A. ("**MM**") has approved the annual financial statements as at 31 December 2020, prepared in accordance with the international accounting standards (IAS/IFRS).

For what concerns its main businesses, during 2020 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. In 2020 MM also implemented new in-house facility management and ordinary maintenance services for the Municipality of Milan mainly with reference to School buildings and to Sport facilities managed by Milanospport S.p.A.

At the end of 2020, MM employed a total of 1,293 people, with an increase of 22 employees with respect to the end of 2019, in which there were employed 1,271 people.

The Shareholders' Meeting of MM S.p.A. has decided to entirely allocate 2020 net profit of about 22.9 million euros to equity reserves, thus ensuring the growth in terms of Equity of the company.

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Milan, 25 June 2021