

The Ordinary General Meeting of Grifal Spa Approved the Financial Statements for December 31, 2023, and Appointed BDO Italia Spa as Independent Auditor

Cologno al Serio (BG), April 24 2024

The General Meeting of Grifal Spa (“**Grifal**” or the “**Company**”), a technology company listed on the Euronext Growth Milan market, a multilateral trading facility organized and managed by Borsa Italiana Spa, and leader of a group active in the industrial packaging market since 1969, convened today and approved the financial statements for December 31, 2023, as proposed by the Board of Directors and acknowledged the data of the consolidated financial statements of the Grifal Group.

The Group's **Consolidated Financial Statements** recorded **revenues** of **EUR 37,784,299**, an increase of 2.5% compared to the corresponding period in 2022 (EUR 36,875,510); **EBITDA** reached **EUR 5,588,717**, up 28% from EUR 4,372,741 as of December 31, 2022, with an **EBITDA Margin** of **14.8%** compared to 11.9% as of December 31, 2022.

The 2023 **financial statements** of the parent company **Grifal** recorded **revenues** of **EUR 30,207,924** and a 7% increase in **EBITDA**, which reached **EUR 4,110,193**. The **Net Profit** stood at **EUR 379,840**; the Meeting allocated the Net Profit of EUR 18,992 to the Legal Reserve and EUR 360,848 to cover previous losses.

Regarding item 3 on the agenda, the Meeting resolved to assign the statutory audit of Grifal’s accounts to the audit firm BDO Italia Spa for the 2024-2026 financial years, subject to any early termination, for the performance of activities and under the terms set out in the offer made by the said audit firm, the economic terms of which are summarized in the proposal made by the Board of Statutory Auditors available on the Company’s website <https://www.grifal.it, information-for-shareholders/archivio-assemblee>

The Grifal Group is a benchmark in the Italian packaging industry, operating through Grifal Spa - established in 1969 and listed on Euronext Growth Milan - and Tieng Srl. The Group encompasses Grifal Europe Srl in Romania and Seven cArtù Lda, a joint venture with Grupo José Neves, in Portugal. Grifal Group’s international expansion strategy involves establishing production centers to meet demands from various geographic regions, laying the groundwork for cArtù® and cushionPaper™ to become the new standards in green packaging.

Contacts:

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