



CASTA DIVA GROUP: THE SHAREHOLDERS 'MEETING, IN ORDINARY SESSION, EXAMINES THE CONSOLIDATED FINANCIAL STATEMENTS AND APPROVES THE FINANCIAL STATEMENTS AS OF 31ST DECEMBER 2020 AND RESOLVES, IN EXTRAORDINARY SESSION, ON THE STATUTORY AMENDMENTS REQUIRED FOR THE NEW REGULATIONS FOR RECEIPT AND TO RENEW THE DELEGATION TO THE BOARD TO INCREASE THE SHARE CAPITAL AND TO ISSUE CONVERTIBLE BONDS

CONSOLIDATED FIGURES 2020:

- **Revenue: Euro 15.6 million (-55.3% on FY 2019: Euro 35.1 million)**
- **Value of Production: Euro 17.4 million (-52.6% on 2019: Euro 36.8 million; + 26% compared to the Last Estimate 2020 data communicated to the market on 2 December 2020)**
- **EBITDA: Euro -3.0 million (EBITDA FY 2019: 0.8 million)**
- **NFP: net debt of € 2.1 million (NFP as at 30.06.2020: net debt of € 1.4 million; NFP Last Estimate 2020: net debt of € 1.5 million)**
- **Net Equity: Euro 5.9 million (-34.4% on FY 2019: Euro 9.0 million)**

Milan, 29th June 2021

Ordinary Part

The ordinary and extraordinary shareholders' meeting (the "**Meeting**") of Casta Diva Group (CDG: IM), an Innovative SME listed on AIM Italia active internationally in the communication sector, chaired by the President Andrea De Micheli, met today in first call.

Andrea De Micheli, Chairman and CEO of Casta Diva Group stated:

"We are all in all satisfied to have managed to contain the decline in turnover in 2020 to around 50%, the annus horribilis for the communication market, and for events in particular. The data must be seen in the general situation. According to the Event Monitor, commissioned by the Club of Events to Astra Ricerche (<https://www.eventsliveindustry.it/monitor-eventi/>), the average decline in investments in events, and therefore in the turnover of agencies, stood in the 2020 at -70.8% and as many as 60% of players have lost more than 75% of turnover. The Group therefore performed better than the market, and contained losses, gaining prestige among competitors and acting as the natural aggregator of a sector that was too fragmented and in need of consolidation. Furthermore, the status of Casta Diva as a listed issuer, able to access the capital market, places the Company in a privileged position to bring together some of the best companies in the sector, in order to conquer leadership in Italy, according to a program well defined in its strategic lines. A first example of this expansive program was the lease of the events business unit of Over Seas Srl, which became effective in October 2020, and contains multi-year framework agreements with major customers such as the Post Office and Enel. Casta Diva has shown that it can catalyze and aggregate the players in the communication sector and is prepared to create further synergies with the competitors who



they showed interest in a growth project based on distinctive multidisciplinary skills, innovation and talent.

Casta Diva did better than expected also with respect to the last estimate data communicated to the market on 2nd December last, which envisaged a value of production for 2020 of Euro 13.8 million against the Euro 17.3 million achieved (+ 26%). Also on the adjusted Ebitda front, the Plan envisaged Euro -2.9 million, while the result actually achieved was Euro -2.5 million, an improvement of approximately 14%. We are focusing on new business models thanks to the use of digital technologies and we plan to expand the business into new areas of corporate communication: in-store promotion, e-learning, video streaming, digital marketing, etc.

The pandemic has pushed us to accelerate on innovative products that have long been developed in the various business units of the Group, such as the new digital event formats, already appreciated by customers, who regularly commission them, up to two-three a week, and numerous other ready-to-use solutions. We are convinced that, once the Coronavirus emergency has passed, the digital business on which we feel we have a competitive advantage, can join the traditional one. The challenge has already begun and the enormous success of the first streaming Blue Note concerts, with over 500,000 spectators in total connected from thirty countries around the world, encourages us to continue on this path. The most effective communication for customers today is made by a complete digital ecosystem, able to exploit the power of data and the strength of creativity and perfect execution, to achieve precise and measurable objectives. Casta Diva has this winning combination together with the right size to provide its customers with the "muscles" necessary for large multi-year communication projects".

Financial statements as of 31st December 2020

The assembly examined and approved the Report of the Board of Directors on management and the financial statements as of 31 December 2020.

During the Shareholders' Meeting, the Consolidated Financial Statements of Casta Diva Group as of 31st December 2020 were also presented, which closed with **revenue from sales and services of Euro 15.6 million**, down 55% on 2019 (Euro 35.1 million). The **Production Value** was equal to Euro **17.4 million**, -52.6% compared to 2019 (Euro 36.8 million) and + 26% compared to the last estimate data communicated to the market on 2 December 2020 (Euro 13.8 million). Abroad, the Value of Production stood at Euro 1.1 million (6% of the total). The First Margin was equal to Euro 5.4 million, - 54% compared to 2019. **EBITDA** is equal to Euro -3.0 million, down compared to 2019 (Euro 0.8 million).

Adjusted EBITDA net of extraordinary and non-recurring items **was equal to Euro -2.5 million and represents -16% of Revenues, + 14% compared to the last estimate data communicated to the market on 2 December 2020 (Euro -2.9 million)**. Adjusted EBITDA was equal to Euro 1.3 million in 2019, but in that year extraordinary elements of Euro 0.5 million were discounted. EBIT is equal to Euro -3.4 million, worsening by 43% compared to 2019 (Euro -0.4 million) for Euro 0.3 million.

Adjusted EBIT is equal to Euro -2.9 million and compared to the last estimate data communicated to the market it is an improvement figure with a difference of Euro 0.6 million due to lower depreciation.

The Net Result amounted to Euro -3.4 million, a decrease compared to 2019 (Euro -0.4 million), after positive taxes of Euro 0.3 million (positive taxes of Euro 0.4 million in 2019).

Net Financial Position is represented by net debt, and is equal to Euro 2.1 million, an increase compared to the NFP as at 30 June 2020 (net debt of Euro 1.4 million) and the last estimate data communicated to the market (net debt for Euro 1.5 million).

Shareholders' Equity is equal to Euro 5.9 million, a decrease of 34.4% compared to 2019 (Euro 9.0 million).



CASTA DIVA GROUP (CDG: IM - ISIN IT0005003782) is a multinational company, active in the communication sector, for the production of branded content, viral videos, digital content, films and live music entertainment. It is located in 4 continents with offices in 15 cities: Milan, Rome, London, Manchester, Prague, Beirut, Istanbul, New York, Los Angeles, Buenos Aires, Montevideo, Cape Town, Dubai, Mumbai and Shanghai. The Group's brands are Casta Diva Pictures, District, Casta Diva Events, G.2 Events, Casta Diva Financial Events, K2 Com, Blue Note Milano and Blue Note Off. It represents the largest network of advertising, films and events production worldwide, built through an active and continuous interaction between the different offices and the experience of its professionals in digital communication and live entertainment. It is a talent hub capable of winning Oscar awards and engaging with celebrities from all over the world as well as of discovering and attracting new creative talents that deliver very high standards of excellence. Casta Diva Group and its managers have offered innovative and creative communication strategies to over 100 major brands, reinterpreting conventional communication rules. Since been founded in 2005, the group has grown i and has won more than 120 international awards, including numerous Lions at the Cannes Lions International Festival of Creativity, Mobius Award, LIA - London International Awards, EuBEA - European Best Event Awards.

The Group owns Blue Note Milano, the best known jazz club and restaurant in continental Europe, opened in 2003 producing over 300 shows a year, invoicing about 25% (source: Siae) of the jazz collection in Italy.

Press release available on www.castadivagroup.com and www.emarketstorage.com

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