

SOLIDWORLD PRESS RELEASE

**BOARD OF DIRECTORS APPROVES SEPARATE FINANCIAL STATEMENTS
AND CONSOLIDATED FINANCIAL STATEMENTS AT DECEMBER 31, 2022**

**AND APPROVES SUBMISSION TO THE SHAREHOLDERS' MEETING OF:
FREE SHARE CAPITAL INCREASE,
GRANTING OF POWERS TO BoD TO INCREASE THE SHARE CAPITAL
AND AUTHORISE THE PURCHASE AND UTILISATION OF ORDINARY TREASURY SHARES**

2022 Consolidated Key Financial Highlights:

- **Revenues from sales and services:** Euro 57.7 million (+4.8% on Euro 55.1 million in 2021 and 2021 pro-forma)
- **Value of Production:** Euro 60.8 million (+4.4% on Euro 58.2 million in 2021 and 2021 pro-forma)
- **Adjusted EBITDA:** Euro 4.1 million, **EBITDA margin** of 6.7% (Euro 4.1 million, EBITDA margin of 7% in 2021 and 2021 pro-forma)
- **EBIT:** Euro 1.4 million, **EBIT margin** of 2.3% (Euro 1.2 million, EBIT margin of 2.0% in 2021 and 2021 pro-forma)
- **Shareholders' Equity:** Euro 8.4 million (Euro 0.7 million at December 31, 2021 and Euro 3.2 million at December 31, 2021 pro-forma)
- **Net financial debt:** Euro 12.3 million (Euro 15.3 million at December 31, 2021 and Euro 13.9 million at December 31, 2021 pro-forma)
- Outstanding backlog of over Euro 2.5 million at December 31, 2022

Treviso, March 27, 2023 - The Board of Directors of **SolidWorld Group S.p.A. (ticker S3D)**, the parent of a leading digital technologies, 3D printing and additive manufacturing Group, has approved the separate financial statements and consolidated financial statements at December 31, 2022.

Roberto Rizzo, Chairperson and Chief Executive Officer of SolidWorld Group, stated: *"This is a key moment in SolidWorld Group's history. This is our first annual report to the market subsequent to the Stock market listing, which was the culmination of a long and closely-considered journey and which was demanding from both a human and financial viewpoint. These results reflect the Group's growth, although in a year which featured significant general economic difficulties, such as energy cost rises and component shortages. In 2022, we focused resources on two fronts: on the one hand the consolidation of the Group businesses and the opening of new frontiers to accelerate the Group's growth, while on the other the precise and efficient organisation of the Group companies, which has allowed us to create hubs of excellence for 3D printing and the services in support of Industry 4.0. In terms of markets, great efforts were made in the biomedical sector, particularly through the acquisition of the patent for Electros spider, the 3D printer, which stems from a synergetic collaboration between the worlds of research and Italian industry.*

Alongside innovative solutions to enable the medicine of the future, we have consolidated a hub of excellence already established within SolidWorld Group, namely the provision of 3D printing technology and other advanced, digital technologies to the industrial world, with the aim of providing everything needed for the complete digitisation of the client company.

On the strength of these drivers, we will continue to serve companies in Italy and abroad by proposing technological solutions to address the ever-increasing need to find alternative and green ways of sourcing and production.

I am proud of the entire journey so far: capital and financial strengthening, new people joining us during the year, the strong skills we have developed, and the continued investment in research and development that will ensure leadership in areas where we have not yet established a presence, and the pursuit of energy autonomy through the major investments in photovoltaics in our technology centers. I therefore consider the free share capital increase transaction with the free allocation of shares for all our shareholders as a fair recognition for the trust placed in our Group and our cutting-edge technology."

2022 CONSOLIDATED KEY FINANCIAL HIGHLIGHTS

Revenues from sales and services in 2022 were up 4.8% on the previous year (Euro 57.7 million in 2022 and Euro 55.1 million in 2021 and 2021 pro-forma), despite the slowing supply chain due to the general economic events of 2022, which prevented the delivery of additional orders already in portfolio for an amount of over Euro 2.5 million.

We breakdown the consolidated revenues of Euro 57.7 million for 2022 below (Euro 55.1 million in 2021):

- **Approx. 65% concerns the Software Sales Business line**, to which the companies Solid World Group, Solidcam, SolidEngineering, Design System, Solid Innovation and Solid Factory belong (this latter not present at December 31, 2021). This was a slight increase on 2021, in which the Software Sales business line accounted for approx. 64%. Software Sales revenues in 2022 totalled approx. Euro 38 million and comprise in turn:
 - **Software license sales/hire** of approx. Euro 16 million in 2022 (approx. 42% of the Software Business line Revenues);
 - **Maintenance revenues**, including Initial Subscription and Subscription Renewal, of approx. Euro 19 million in 2022 (approx. 49% of Software Business Line Revenues);
 - **Other Revenues**, including revenues from workstations, training services and other services, of approx. Euro 3 million in 2022 (approx. 9% of Software Business Line Revenues).
- **The Hardware Sales Business line**, to which the companies Energy Group - in which Cad Manager and Technimold have been merged - and BIO3DMODEL, belong, accounted for approx. **32% of the aggregate revenues** for 2022 (approx. 33% in 2021).

In 2022, the **Additive Manufacturing Business line**, to which the company Tecnologia & Design belongs, accounted for approx. **3%**, in line with 2021.

EBITDA totalled Euro 4.0 million, up 5.2% on Euro 3.8 million in 2021 and 2021 pro-forma, with the **EBITDA Margin** stable at 6.6% over the last two years.

Adjusted EBITDA of Euro 4.1 million, with an **Adjusted EBITDA margin** of 6.7% (Euro 4.1 million in 2021 and 2021 pro-forma, both with a margin of 7.0%), includes extraordinary income and charges (including gains and losses), whose net amount is Euro 0.08 million (Euro 0.27 million in 2021 and 2021 pro-forma).

EBIT amounted to Euro 1.4 million, after amortisation, depreciation and provisions totalling Euro 2.6 million (Euro 1.2 million in 2021 and 2021 pro-forma).

The **Net profit** was Euro 0.1 million (loss of Euro 0.2 million in 2021 and of loss of Euro 0.1 million in 2021 pro-forma).

Commercial working capital of Euro 8.8 million (Euro 8.6 million at December 31, 2021 and December 31, 2021 pro-forma) was substantially in line with the previous year and reflects the business's seasonality, which sees a significant increase in revenues towards the end of the year, with a relative increase in trade receivables and payables.

The **Net Financial Debt** was Euro 12.3 million at December 31, 2022, compared to Euro 15.3 million at December 31, 2021 (Euro 13.9 million at December 31, 2021 pro-forma) The movement from December 31, 2021 is mainly attributable to a reduction in the current and non-current financial debt and an increase in other current assets.

The **Shareholders' Equity** at year-end 2022 was Euro 8.4 million (Euro 0.7 million at December 31, 2021 and Euro 3.2 million at December 31, 2021 pro-forma) This increase is mainly due to the profit for the year and the share capital increase and the conversion of the bond loan, executed on listing on the Euronext Growth Milan in July 2022.

SOLID WORLD GROUP S.p.A. KEY HIGHLIGHTS

- **Revenues from sales and services:** Euro 30.2 million (Euro 28.2 million in 2021)
- **Adjusted EBITDA:** Euro 2.74 million (Euro 2.6 million in 2021)
- **EBIT:** Euro 1.1 million (Euro 0.6 million in 2021)
- **Net Result for the year:** Euro 0.2 million (loss of Euro 0.2 million in 2021)
- **Net Financial Debt:** Euro 10.6 million (Euro 15.3 million at December 31, 2021)

PROPOSAL FOR THE ALLOCATION OF THE NET PROFIT

The Board of Directors approved the proposal to the Shareholders' Meeting for the following allocation of the net profit of Euro 195,435.99

- for Euro 9,771.80 to the legal reserve;
- for Euro 155,965.88 to cover losses carried forward;
- for Euro 29,698.31 to retained earnings.

SIGNIFICANT EVENTS IN THE YEAR

On **July 4, 2022**, the company received notice of the admission to listing of its ordinary shares and warrants on the Euronext Growth Milan, the multilateral trading system organised and managed by Borsa Italiana S.p.A., with trading commencing on July 6, 2022.

The placement involves a total of 3,321,000 newly issued ordinary shares, of which 2,250,000 shares through a share capital increase and 1,071,000 from the conversion on the trading commencement date of convertible bonds into ordinary shares of the Issuer. 250,500 pre-existing ordinary shares were also sold as part of the exercise of the over-allotment option granted proportionally by the shareholders Prime S.r.l., AL.CA S.r.l. and Marco Calini to Integrae SIM S.p.A., as Global Coordinator. It should also be noted that the share capital includes Multi-Voting Shares (3 votes for each share), not subject to admission to trading, owned by Prime S.r.l., AL.CA S.r.l. and Marco Calini.

The transaction also provided for the free assignment of warrants, in the ratio of 1 (one) warrant for every 1 (one) ordinary share, both to the subscribers of the shares under the offering and to the holders of the convertible bonds, totalling 3,571,500 as of the trading commencement date. The warrants will also be assigned to all holders of the Company's ordinary shares on the date jointly defined with Borsa Italiana that will be identified within 30 days from the approval date of the financial statements at December 31, 2022. The Company's post-listing free float calculated on the ordinary shares (thus excluding multi-voting shares), is 27.32% of the share capital.

On **August 4, 2022**, the Company received notice from Integrae SIM, Global Coordinator, on the full exercise of the greenshoe option for a total of 250,500 ordinary shares owned by shareholders Prime S.r.l., AL.CA S.r.l. and Marco Calini. Following the full exercise of the greenshoe option, the Company's free float, calculated on ordinary shares (thus excluding shares with multi-voting rights), is 30.36% of the share capital.

On **September 5, 2022**, the Company announced the signing of a binding term sheet with a syndicate of businesses and entrepreneurs to strengthen the financial base and expertise of SolidFactory S.r.l., a subsidiary of the Issuer. The transaction is broken down into several phases that will lead to the capital strengthening and the renewal of SolidFactory's corporate and governance structure.

On **September 12, 2022**, Bio3DPrinting S.r.l., a company established through the collaboration between the Issuer and the Biofabrication Group of the "E. Piaggio" Research Center of Pisa University, a subsidiary of BIO3DModel S.r.l., acquired from Pisa University the patent for "Electrospider", the human tissue 3D bioprinter which represents a historic step in the evolution of regenerative medicine (for both organs and tissue), in pharmaceutical and cosmetic research and in the drug and cosmetic testing and manufacturing processes.

On **October 26, 2022**, the Company's Board of Directors approved the plan to merge SolidEngineering S.r.l. into SolidWorld Group S.p.A.. The Merger transaction is part of a wider simplification of the SolidWorld Group structure. This was launched in order to leverage any operating, commercial, administrative and corporate synergies, not only restructuring and optimising the decision-making levels and personnel and overhead cost management, but also eliminating duplications and corporate, accounting, tax and administrative overlaps.

On **October 28, 2022**, the Company received notice from shareholder Roberto Rizzo that the 25% significance threshold of SolidWorld Group S.p.A.'s ordinary shares had been exceeded following the purchase of 750 ordinary shares on the Euronext Growth Milan on October 24, 2022. Based on the notice received and the subsequent purchases made on the market, Roberto Rizzo, who also serves as Chairperson of the Board of Directors and Chief Executive Officer of the Company, directly and indirectly holds 2,061,170 ordinary shares, equal to 25.02% of the ordinary shares of SolidWorld Group S.p.A., of which 2,043,920 ordinary shares through Prime S.r.l. and 17,250 ordinary shares directly, thus excluding the multi-voting shares.

SUBSEQUENT EVENTS

Due to the general economic environment in FY2022 and the resulting slowdown in the supply chain, the Group backlog at December 31, 2022 indicated outstanding orders to be filled in FY2023 of over Euro 2.5 million.

On **January 9, 2023**, SolidWorld Group S.p.A. announced the opening of a new office in Dubai (UAE) through the newly-established company SolidWorld Middle East DMCC, which is 60% held by SolidWorld Group. SolidWorld Middle East DMCC will support the digital transformation of enterprises through technical consulting and the resale of innovative technologies, software, printers and three-dimensional scanners, with a focus on automation and robotization processes from an Industry 4.0 perspective. The Middle East and Dubai represent a steadily growing and strongly forward-looking economy, as evidenced by the robotics and automation program to increase the sector's contribution to up to 9% of GDP within the next 10 years, making the capital one of the top 10 cities in robotics and automation globally.

On **January 26, 2023** the reverse merger was completed of SolidFactory S.r.l, a subsidiary of the Issuer, into ABM Work S.r.l., a company based in Villorba (TV) and specializing in the development of automated and robotic industrial systems. This merger takes the form of a “reverse” merger, as the incorporated company holds a 50% interest in the share capital of the incorporating company. Following this step, ABM Work S.r.l. changed its name to SolidFactory S.r.l..

On **February 16, 2023**, the Group company Bio3DPrinting S.r.l. started production of Electros spider, the 3D bioprinter capable of making faithful reproductions of human cells, tissues and organs. The initial production capacity is 12 printers worth Euro 500,000 each, for a total of Euro 6,000,000.

On **March 14, 2023**, the merger deed of the wholly-owned subsidiary SolidEngineering S.r.l. into SolidWorld Group S.p.A. was signed.

OUTLOOK

In Q1 2023, the development of the market towards Industry 4.0 and reshoring was confirmed. The wide range of services and products provided by the Group, supported also by the recent reverse merger by incorporation of SolidFactory S.r.l. into ABM Work S.r.l., shall therefore allow it to satisfy the growing demand from the development of these markets. The strong growth of the biomedical sector, aligned with trends such as the “silver economy” and healthcare spending, will enable the Group to strengthen its leadership on this market. In addition, during the year the recent Group merger transaction shall be integrated and the related commercial and operating-financial synergies will therefore be exploited.

TREASURY SHARES

At December 31, 2022, the Company did not hold any treasury shares.

OTHER BOARD OF DIRECTORS' MOTIONS

1. Proposal for the purchase and disposal of ordinary treasury shares

The Board of Directors resolved to submit for Shareholders' Meeting approval a proposal to adopt a plan to purchase and utilise ordinary treasury shares.

The proposal is designed to provide the Company with a useful strategic investment opportunity for any purpose permitted by current regulations, including, among others, (i) the purposes under Article 5 of Regulation (EU) No. 596/2014 (the Market Abuse Regulation - "**MAR**"), including the purpose of "*fulfilling obligations arising from share option programs or other share grants to employees or members of the issuer's governing or supervisory bodies,*" (ii) the purpose of stabilizing and supporting liquidity and market efficiency; (iii) the purpose of creating a share portfolio ("share reserve") to be used as consideration in corporate transactions, including in the form of the exchange of shareholdings, with other parties, including the allocation to service bonds convertible into shares of the Company or bonds with warrants, dividends in shares - all of the foregoing under the terms, purposes and in the manner that may be decided upon by the competent corporate boards; and (iv) any other purpose provided for by the market practices permitted as applicable by the supervisory authority pursuant to Article 13 of the MAR - all of the foregoing within the limits provided for by the applicable regulations and within the terms, purposes and in the manner that may be decided upon by the competent corporate boards.

The authorization requested would permit the Board of Directors to carry out repeated purchase and sales transactions (or other utilisation transactions) of treasury shares on a revolving basis, also for fractions of the maximum authorized quantity, so that the total number of shares held by the Company does not at any time exceed the limits set by law and by the Shareholders' Meeting authorization.

Authorization was requested for the purchase of the Company's Ordinary Shares, with no indication of par value, on one or more occasions, in an amount freely determinable by the Board of Directors up to a maximum number that, taking into account the Company's (treasury) shares from time to time held in portfolio by it and by any subsidiaries, does not exceed a total of 10% of the Company's total *pro-tempore* share capital.

The authorization to purchase treasury shares is also requested for the maximum duration allowed by the *pro-tempore* applicable regulations provided for by Article 2357, paragraph 2 of the Civil Code, i.e. for a period of 18 months starting from the date of the approval of this proposal by the Shareholders' Meeting.

During any agreed authorization period, the Board of Directors may therefore proceed to purchase Ordinary Shares on one or more occasions and at any time, for the purposes established by the Board, to an extent which may be freely established in compliance with the applicable rules and considered to be in the interest of the Company.

On the other hand, authorization to utilize and/or dispose of any treasury shares purchased is requested without time limits, due to the absence of time limits under current regulations and the advisability of allowing the Board of Directors to make use of maximum flexibility, including in terms of timing, to carry out the acts of use and/or disposal of the shares.

The share purchase price shall be set on a case-by-case basis, considering the method chosen for carrying out the transaction and in compliance with any requirements under the regulations in force, but, in any case, without prejudice to the fact that the unit price may not 20% higher or lower than the official stock market price of the shares recorded by Borsa Italiana S.p.A. in the session preceding each individual transaction, and in any case for a maximum countervalue at any time of a total of Euro 500,000.

For the disposal and/or use of treasury shares, the Board of Directors shall establish on a case-by-case basis the criteria for determining the price and/or the methods, terms and conditions of use of the treasury shares in portfolio, considering the enactment methods to be used in practice and the

movement in share price in the period preceding the transaction and the best interest of the Company. Such use and/or disposal must in each case be in accordance with the provisions of the laws and regulations and, where applicable, the accepted practices.

The Board of Directors also requested authorization to purchase treasury shares, including through intermediaries and on a revolving basis, in accordance with the procedures established by the applicable regulations and, therefore, on the Euronext Growth Milan multilateral trading system, in such a way as to ensure equal treatment among shareholders. It remains understood that on the Euronext Growth Milan multilateral trading facility, this provision does not apply to purchases of treasury shares or shares of the parent company held by employees of the issuing company, subsidiaries or the parent company and allocated or subscribed to in accordance with Articles 2349 and 2441, paragraph 8, of the Civil Code, or deriving from remuneration plans approved by the Shareholders' Meeting. The transactions will begin and end within the time limits set by the Board of Directors.

As regards transactions involving the disposal and/or use of treasury shares, the Board of Directors proposes that the authorization allow for the adoption of any method that may be appropriate on the basis of the purposes pursued - including the use of treasury shares to serve share incentive plans, including stock grants - and may also be carried out through intermediaries, in compliance with the applicable legal and regulatory provisions on the subject.

Specifically, as regards the operational methods of disposal and/or use, these may be effected, purely by way of example, by means of alienation of the same on or off the market, through accelerated book building, exchange or contribution, or on the occasion of capital transactions or allocation, including free of charge, as part of share incentive plans or the transfer of any real and/or personal rights relating to the same (e.g. securities lending). The Board of Directors (or, on its behalf, the principal) shall be granted the power to establish, in compliance with legal and regulatory provisions, the terms, methods and conditions of the act of disposal and/or use of treasury shares deemed most appropriate in the interest of the Company.

The acts of purchase, disposal and/or use of treasury shares for which authorization is requested shall be undertaken in accordance with applicable legislation, and in particular in accordance with Italian and Community laws and regulations, including on the subject of market abuse.

This is without prejudice to the Board of Directors' power to also establish any arrangements in accordance with market practices permitted by the supervisory authority under Article 13 of the MAR and the conditions set out in Delegated Regulation (EU) No. 1052 of March 8, 2016, as and to the extent applicable.

The proposed authorization to purchase treasury shares is not intended to reduce the share capital, though it remains understood that if the Shareholders' Meeting should later resolve to reduce the share capital, the Company reserves the right to do so also by cancelling the treasury shares purchased and held in portfolio.

All information regarding the terms and procedures of the authorization will be provided in the Board of Directors' Illustrative Report, which will be made available to the public within the timeframe required by current regulations at www.solidworld.it, in the "Governance/Shareholders' Meetings" section, and at www.borsaitaliana.it, in the Shares/Documents section.

2. Free share capital increase as per Article 2442 of the Civil Code

The Board of Directors has resolved to propose to the Extraordinary Shareholders' Meeting that the Company's share capital be increased free of charge, pursuant to Article 2442 of the Civil Code, by a maximum amount of Euro 175,612.90. This shall be carried out by issuing (current par value of Euro 0.10) a maximum of 1,756,129 Ordinary Shares with no par value, with the same characteristics as the outstanding Ordinary Shares, recognising to the share capital the corresponding amount of a maximum of Euro 175,612.90, of the reserve duly recorded in the 2022 financial statements under the item "Share Premium Reserve". If the motion to increase the share capital is adopted, this would be reduced to a value of Euro 6,162,087.10. The Board of Directors proposes that the shares be allotted free of charge to shareholders in the ratio of 1 new Ordinary Share for every 10 Shares held, for both Ordinary and Multi-Vote Shares, on a date in October 2023 to be defined and promptly announced to the market according to the schedule of Borsa Italiana S.p.A..

The newly issued Ordinary Shares will have regular dividend rights identical to those of the other outstanding Ordinary Shares, and will also be traded on the Euronext Growth Milan.

The aforementioned maximum value of the free capital increase and the maximum number of Free Shares take into account all Ordinary Shares that may have been issued on the Free Share grant date considering (i) the free grant of the new tranche of "2022-2025 Solid World Warrants" on the Issue Date; (ii) the possible full exercise by the holders of the "2022-2025 Solid World Warrants" of their right to subscribe to the Converted Shares in the First Exercise Period; and (iii) the possible full exercise by holders of the "2022-2025 Solid World Warrants" of their right to subscribe to the Converted Shares in the Additional Period, pursuant to Article. 7.1(e) of the Warrant Regulation.

The proposed free share capital increase is motivated by the utility of further increasing the share capital by allocating new shares to shareholders.

In addition, the aforementioned free share capital increase would result in the need to proportionally adjust - pursuant to Article 6.1(b) of the Warrant Regulation approved by the Shareholders' Meeting of May 30, 2022 - the conversion ratio of the "2022-2025 Solid World Warrants" established in the Warrant Regulation, to 1 Converted Share for every 2 Warrants presented for exercise. It would also necessitate a change to the exercise prices of the Warrants, as a result of the increase in the number of Converted Share without par value to service the conversion from 5,904,330 to 6,494,763, in order to ensure that the capital increase resolved to service the conversion of the Warrants on May 30, 2022 retains the same proportion to the resolved capital as it had at the time of the motion to issue the loan. In accordance with Article 7.1(e) of the Warrant Regulation, holders of the "2022-2025 Solid World Warrants" will be permitted to exercise their right to subscribe for the Converted Shares to allow sufficient time for the calculation of the allocation ratio of the new shares and for this allocation to be carried out, and in any case before the free allocation of shares. In this regard, we note that this additional period for the holders of "2022-2025 Solid World Warrants" is likely to be set in the first week of September 2023. In any case, the related timeframe will be promptly Announced to the market.

Approval by the Extraordinary Shareholders' Meeting of the free capital increase would also necessitate the amendment of paragraph 1 of Article 6 of the By-Laws regarding the amount of subscribed and paid-up capital and the number of Ordinary Shares issued. The amendment to the By-Laws does not confer the right to withdrawal to shareholders refusing to accept them, as they do not fall within the scope of circumstances for withdrawal set out in Article 2437 of the

Civil Code.

All information regarding the terms and procedures for the free share capital increase will be set out in the Board of Directors' Illustrative Report, which will be made available to the public within the timeframe required by current regulations at www.solidworld.it in the "Governance/Shareholders' Meetings" section, and at www.borsaitaliana.it in the Shares/Documents section.

3. Conferral to the Board of Directors of the authority under Article 2443 of the Civil Code to increase the share capital, possibly including the exclusion of option rights under Article 2441 paragraphs 4, 5 and 8 of the Civil Code.

The Board of Directors resolved to propose that the Extraordinary Shareholders' Meeting confer to the Board of Directors the power to increase the share capital for consideration pursuant to Article 2443 of the Civil Code, on one or more occasions, including in one or more tranches, within a period of five years from the date of the motion, possibly excluding option rights pursuant to Article 2441, paragraphs 4, 5 and 8 of the Civil Code, for a maximum amount of Euro 100,000 plus any share premium. This will be carried out through the issue, including in several tranches, of a maximum of 1,000,000 Ordinary Shares with no indication of par value, with regular dividend rights and having identical characteristics to those in circulation on the issue date, granting the Board of Directors all the broadest powers to establish - in the exercise of the aforementioned delegation of authority and in compliance with the applicable regulatory laws - the methods, terms and conditions of the capital increase, including but not limited to the power to set the issue price including the share premium, the number of shares to be issued, the relevant option allocation ratio and the exact countervalue of the capital increase. The proposed conferral is beneficial in terms of flexibility and timeliness of execution, making it possible to seize, with appropriate timing, any favourable conditions which may make it appropriate to carry out corporate transactions with particular promptness, also considering the ongoing uncertainty and volatility in the financial markets.

The conferral refers to the power to increase the share capital in one or more instalments, for cash, in divisible form, by issuing Ordinary Shares: (i) to be offered under option to those entitled thereto; and/or (ii) to be offered in whole or in part to third parties, with exclusion or limitation of the option right to be reserved for subscription to potential industrial partners, in the context of transactions consistent with the Company's acquisition-led growth strategy. They may also be offered to operators who (regardless of such qualification) carry out activities that are similar, connected, synergic and/or instrumental to those of the Company and/or the Group and/or have a purpose similar or akin to that of the Company and/or the Group or which are in any case functional to the development of the Group's business, in such a way as to benefit - where appropriate - from any strategic and/or partnership and/or co-investment agreements with these parties, and/or to "qualifying investors" and/or "professional investors" (including foreign ones), such as banks, entities, financial companies and investment funds (or other parties falling under the relevant definitions, including at European level, as applicable); (iii) pursuant to paragraph 8 of Article. 2441 of the Civil Code (i.e. in the event of offering the newly issued shares for subscription to employees).

In determining the issue price, the Board of Directors will employ the most commonly recognized valuation methodologies used in professional practice, including at the international level. These refer to equity, financial and earnings methodologies (possibly compared and weighted according to commonly recognized and used criteria), to the market multiples of comparable companies, and to the movements in share price over the last six months on the multilateral trading system

where the shares are traded. They shall in any case respect the minimum issue price per share set in the unit value per share of the Company's shareholders' equity as per the financial statements most recently closed and approved by the Board of Directors before the Board motion to increase the capital.

The Board of Directors has requested a delegation for the Chairperson of the Board of Directors, with the power to sub-delegate, to carry out all action that may be required, necessary or useful in executing the motion, including the power to take any and all necessary action to comply with the relevant and necessary formalities, with any and all necessary and appropriate powers, in accordance with the applicable regulatory provisions.

We note that, as regards the proposals for a free capital increase pursuant to Article 2442 of the Civil Code and the conferral of powers pursuant to Article 2443 of the Civil Code, Integrae SIM S.p.A., the Company's Euronext Growth Advisor, has expressed its consent to these proposals pursuant to the lock-up agreement signed on June 29, 2022.

4. Calling of the Shareholders' Meeting

The Board of Directors has called the Shareholders' Meeting for April 27, 2023, in first call and, where required on April 28, 2023 in second call, at the times and places to be communicated in the relative call notice, which shall be published according to the times and means required by the applicable regulations.

The Shareholders' Meeting call notice, which shall be published according to the statutory law and By-Law deadlines, shall indicate also the method to participate at the Shareholders' Meeting.

DOCUMENTATION

The documentation upon the items on the agenda will be made available to the public at the Company's registered office, on the Company's website www.solidworld.com, Investor/Results, Financial Statements and Presentations section, as well as on the website www.borsaitaliana.it, Shares/Documents section, according to the deadline set out in current regulations.

This press release is made available at www.solidworld.com and at www.1info.it.

***SolidWorld Group S.p.A.** is the parent of a group of 11 companies founded in the early 2000s by engineer Roberto Rizzo. Listed on the Euronext Growth Milan segment, the Group is a leading developer and integrator of the latest and most comprehensive digital 3D software and hardware for manufacturing companies, supporting and accelerating their journey to Industry 4.0. Thanks to SolidWorld, all stages of production - as far as sale and recycling - are integrated using technologies that make the production process faster and more sustainable and efficient. It operates through 14 offices and 3 technology hubs and has over 150 employees and more than 8,000 client enterprises. The SolidWorld Group reported revenues of Euro 30.3 million in H1 2022, with a value of production of Euro 31.7 million and EBITDA of Euro 2.5 million. The company has been listed on the Euronext Growth Milan segment of Borsa Italiana since July 6, 2022 (with ticker S3D). www.solidworld.it*

CONTACTS:

Investor Relations Manager

Elisabetta Cammarata

investor@solidworld.it

IR Advisor TWIN Srl

Mara Di Giorgio

T +39 3357737417

Email: mara@twin.services

Alessandra Capuzzo

T: +39 3335461162

Email: alessandra@twin.services

Corporate Media Relations TWIN Srl

Daniele Quarello

T +347 9282119

Email: daniele@twin.services

Euronext Growth Advisor & Specialist

Integrae SIM | info@integraesim.it | T: 02 9684 6864 | Piazza Castello, 24 Milan

Attachments:

- 2022 Consolidated Income Statement (vs. 2021 and 2021 pro-forma)
- Consolidated Balance Sheet at 31/12/2022 (vs. 31/12/2021 and 31/12/2021 pro-forma)
- Consolidated Net Financial Debt at 31/12/2022 (vs. 31/12/2021 and 31/12/2021 pro-forma)
- Solid World Group S.p.A. 2022 Income Statement (vs. 2021)
- Solid World Group S.p.A. Balance Sheet at 31/12/2022 (vs. 31/12/2021)
- Solid World Group S.p.A. Net Financial Debt at 31/12/2022 (vs. 31/12/2021)

RECLASSIFIED CONSOLIDATED INCOME STATEMENT

Income Statement (in Euro)	2022	2021	2021 Pro-Forma
Revenues from sales	57,748,271	55,084,248	55,084,248
Change in inventories of work-in-progress, semi-finished and finished products	(16,403)	212,603	212,603
Increase in internal work capitalized	1,755,881	1,597,357	1,597,357
Other revenues and income	1,275,653	1,310,437	1,310,437
Value of production	60,763,402	58,204,646	58,204,646
Costs of raw materials, supplies and goods net of changes Inventories	(25,254,805)	(24,261,912)	(24,261,912)
Service costs	(18,863,145)	(18,057,502)	(18,057,502)
Rent, lease and similar costs	(1,454,061)	(1,405,017)	(1,405,017)
Personnel expense	(10,196,661)	(9,566,960)	(9,566,960)
Other operating expenses	(975,066)	(1,091,515)	(1,091,515)
EBITDA	4,019,663	3,821,740	3,821,740
Extraordinary income	(256,839)	(179,804)	(179,804)
Extraordinary charges	333,907	445,422	445,422
Adjusted EBITDA	4,096,731	4,087,358	4,087,358
Amortisation, depreciation, and write-downs	(2,142,686)	(1,886,798)	(1,914,798)
Provisions	(475,585)	(755,704)	(755,704)
EBIT	1,401,392	1,179,238	1,151,238
Financial result	(824,701)	(553,605)	(499,975)
EBT	576,691	625,633	651,263
Income taxes	(462,077)	(784,739)	(784,739)
Profit/(loss) for the year	114,614	(159,106)	(133,476)
Group Net Profit/(loss)	104,396	(342,166)	(245,173)
Minority interest result	10,218	183,060	111,697

RECLASSIFIED CONSOLIDATED BALANCE SHEET

Balance Sheet	31.12.2022	31.12.2021	31.12.2021
(in Euro)			Pro-Forma
Intangible assets	11,414,086	8,718,036	8,830,036
Property, plant and equipment	9,352,531	1,965,016	9,065,016
Financial assets	1,175,076	7,788,770	854,794
Net Fixed Assets	21,941,693	18,471,821	18,749,846
Inventories	2,619,249	2,725,093	2,725,093
Trade receivables	18,718,061	18,253,961	18,253,961
Trade payables	(12,519,021)	(12,419,827)	(12,419,827)
Commercial working capital	8,818,289	8,559,228	8,559,228
Other current assets	3,526,083	3,041,541	3,041,541
Other current liabilities	(8,133,889)	(7,383,147)	(7,383,147)
Tax receivables and payables	(1,114,562)	(923,471)	(923,471)
Net accruals and deferrals	(161,298)	(796,750)	(796,750)
Net working capital	2,934,624	2,497,401	2,497,401
Provisions for risks and charges	(1,354,449)	(1,183,634)	(1,183,634)
Post-employment benefits	(2,620,936)	(2,478,061)	(2,478,061)
Net capital employed (uses)	20,900,932	17,307,527	17,585,552
Current portion of non-current financial debt	2,759,079	1,405,032	1,405,032
Current financial payables	5,461,163	11,892,238	10,442,364
Non-current financial payables	7,910,503	5,303,238	5,303,238
Total bank and financial payables	16,130,745	18,600,508	17,150,634
Other current financial assets	(589,504)	(302,065)	(302,065)
Cash	(3,290,041)	(2,988,625)	(2,988,625)
Net Financial Debt	12,251,201	15,309,818	13,859,944
Share capital	1,165,700	700,000	833,600
Reserves	7,174,795	372,580	2,646,075
<i>of which bond loan conversion</i>	-	-	1,449,874
Profit for the year	104,396	(342,166)	(245,173)
Shareholders' equity (Own funds)	8,444,891	730,414	3,234,502
Minority interest capital & reserves	194,622	1,084,236	379,410
Minority interest result	10,218	183,060	111,697
Total sources	20,900,932	17,307,527	17,585,552

CONSOLIDATED NET FINANCIAL DEBT

Net Financial Debt (in Euro)	31.12.2022	31.12.2021	31.12.2021 Pro-Forma
A. Liquidity	(3,290,041)	(2,988,625)	(2,988,625)
B. Cash equivalents	-	-	-
C. Other current assets	(589,504)	(302,065)	(302,065)
D. Cash and cash equivalents (A) + (B) + (C)	(3,879,544)	(3,290,690)	(3,290,690)
E. Current financial debt	5,461,163	11,892,238	10,442,364
F. Current portion of non-current financial debt	2,759,079	1,405,032	1,405,032
G. Current financial debt (E)+(F)	8,220,242	13,297,270	11,847,396
H. Net current financial debt (G)-(D)	4,340,698	10,006,580	8,556,706
I. Non-current financial debt	7,910,503	5,303,238	5,303,238
J. Debt instruments	-	-	-
K. Trade payables and other non-current payables	-	-	-
L. Non-current financial debt (I) + (J) + (K)	7,910,503	5,303,238	5,303,238
M. Total financial debt (H) + (L)	12,251,201	15,309,818	13,859,944

RECLASSIFIED INCOME STATEMENT SOLIDWORLD S.P.A.

Income Statement		
(in Euro)	Solid World FY 2022	Solid World FY 2021
Revenues from sales	30,246,369	28,160,786
Change in inventories of work-in-progress, semi-finished and finished products	-	-
Increase in internal work capitalized	1,036,244	608,701
Other revenues and income	808,904	899,445
Value of production	32,091,518	29,668,931
Costs of raw materials, supplies and goods net of changes Inventories	(8,330,929)	(7,283,741)
Service costs	(14,422,041)	(13,847,972)
Rent, lease and similar costs	(763,229)	(645,738)
Personnel expense	(5,240,265)	(4,808,802)
Other operating expenses	(691,230)	(705,363)
EBITDA	2,643,824	2,377,315
EBITDA Margin % (*)	8.2%	8.0%
Extraordinary income	(224,268)	(116,957)
Extraordinary charges	321,228	311,877
Adjusted EBITDA	2,740,784	2,572,234
Adjusted EBITDA Margin % (*)	8.5%	8.7%
Amortisation, depreciation, and write-downs	(1,253,519)	(1,082,769)
Provisions	(335,873)	(724,135)
EBIT	1,054,431	570,411
Financial result	(773,482)	(343,399)
EBT	280,949	227,011
Income taxes	(85,513)	(457,267)
Profit/(loss) for the year	195,436	(230,256)

RECLASSIFIED BALANCE SHEET SOLIDWORLD S.P.A.

Balance Sheet (in Euro)	Solid World FY 2022	Solid World FY 2021
Intangible assets	5,986,529	4,522,762
Property, plant and equipment	1,340,207	1,447,079
Financial assets	11,054,765	9,132,071
Net Fixed Assets	18,381,500	15,101,912
Inventories	494,526	817,085
Trade receivables	11,282,121	11,409,178
Trade payables	(7,039,345)	(6,210,381)
Commercial working capital	4,737,303	6,015,882
Other current assets	3,942,302	2,668,894
Other current liabilities	(5,829,765)	(5,528,692)
Tax receivables and payables	(1,177,174)	(445,449)
<i>of which tax receivables</i>	251,985	182,882
<i>of which tax payables</i>	(1,429,159)	(628,331)
Net accruals and deferrals	483,024	130,870
Net working capital	2,155,689	2,841,505
Provisions for risks and charges	(1,153,828)	(1,131,196)
Post-employment benefits	(1,215,498)	(1,008,006)
Net capital employed (uses)	18,167,863	15,804,215
Current portion of non-current financial debt	1,984,316	969,460
Current financial payables	4,194,161	11,575,004
Non-current financial payables	6,304,379	3,202,244
Total bank and financial payables	12,482,856	15,746,708
Other current financial assets	(481,802)	(302,065)
Cash	(1,376,062)	(184,463)
Net Financial Debt	10,624,992	15,260,180
Share capital	1,165,700	700,000
Reserves	6,181,735	74,291
Profit for the year	195,436	(230,256)
Shareholders' equity (Own funds)	7,542,871	544,035
Total sources	18,167,863	15,804,215

NET FINANCIAL DEBT SOLIDWORLD S.P.A.

Net Financial Debt (in Euro)	Solid World FY 2022	Solid World FY 2021
A. Liquidity	(1,376,062)	(184,463)
B. Cash equivalents	-	-
C. Other current assets	(481,802)	(302,065)
D. Cash and cash equivalents (A) + (B) + (C)	(1,857,864)	(486,528)
E. Current financial debt	4,194,161	11,575,004
F. Current portion of non-current financial debt	1,984,316	969,460
G. Current financial debt (E)+(F)	6,178,477	12,544,464
H. Net current financial debt (G)-(D)	4,320,613	12,057,936
I. Non-current financial debt	6,304,379	3,202,244
J. Debt instruments	-	-
K. Trade payables and other non-current payables	-	-
L. Non-current financial debt (I) + (J) + (K)	6,304,379	3,202,244
M. Total financial debt (H) + (L)	10,624,992	15,260,180