

## **Eurotech: Resolutions Passed by Ordinary Shareholders' Meeting on 27 April 2012**

Amaro (Italy), 27 April 2012

- **Statutory Financial Statements for the year ended on 31 December 2011 approved and 2011 Consolidated Financial Statements presented to shareholders**
- **First Section of the Report on Remuneration approved, pursuant to Article 123-ter of Italian Legislative Decree 58/1998;**
- **Purchase and use of own shares authorized**

### Approval of Statutory Financial Statements for the year ended on 31 December 2011 and presentation of 2011 Consolidated Financial Statements

The Ordinary Shareholders' Meeting of Eurotech SpA, which met today on second call in Amaro under the chairmanship of Roberto Siagri, approved Statutory Financial Statements for the year ended on 31 December 2011, confirming the data of the Draft Financial Statements approved by the Board of Directors on 15 March 2012, and also presented 2012 Consolidated Financial Statements to shareholders.

**Eurotech Group.** In FY2011 consolidated net revenues totalled €93.81 million (mn) (€99.27 mn in FY2010) and EBIT amounted to €-4.87mn (€-0.74 in FY2010), with a net loss of €-7.25mn (€-6.08 mn in FY2010).

**Eurotech S.p.A.** The parent company ended 2011 with a net loss of €-18.49 mn (€-0.52 mn in FY2010), mainly attributable to the effect of write-downs of shareholdings of €13.54 million, that due to accounting reasons are evident only in the Statutory Financial Statements. In particular, it was written down by EUR 12.08 million the value of the shareholdings in the American holding company E-Tech USA Inc., through which Eurotech Inc. and Dynatem Inc. are controlled. This write-down adjusts the value of the shareholdings reflecting, on the one hand, the write-down of the ADS and Arcom brands already made in 2008 in the Consolidated Financial Statements, and on the other hand the amortization of the higher values attributed to the Customer Relationship, recorded annually in the Consolidated Financial Statements.

### Approval of the First Section of the Report on Remuneration

The Shareholders' Meeting approved, with non-binding vote, the First Section of the Report on Remuneration prepared in accordance with Articles 123-ter of Italian Legislative Decree 58/1998 and 84-quater of Consob Regulation n. 11971/1999, and in accordance with Annex 3A Schemes 7-bis and 7-ter of the same Regulation.

### Authorization to purchase of own shares

The Shareholders' Meeting has also decided to authorize purchase and use of the Company's own shares. This request for authorization aims to enable the Board of Directors possibly to use treasury shares, in compliance with current regulations, for the purposes contemplated by market practice concerning share buyback to create a so-called "securities inventory", as allowed by the CONSOB (Italian securities & exchange commission), pursuant to Article 180, paragraph 1, letter c), of Italian Legislative Decree 58/1998, with its resolution no. 16839 of 19 March 2009 and thus (i) for the purposes of possible use of the shares as payment in extraordinary operations, also involving equity swaps with other parties as part of deals in the Company's interest, or (ii) for the purposes of using any such treasury shares to service programmes for distribution, with or without consideration, of stock options or shares to directors, employees and outside staff of the Company, or of the latter's subsidiaries, as well as for bonus stock grant programmes for shareholders.

Authorization has been given for the purchase, also in several tranches, of ordinary shares up to a maximum amount not exceeding, in total, the maximum limit established by the regulations applicable at any given time and for a period of 18 (eighteen) months, as from the date of the Ordinary General Shareholders' Meeting resolution. Authorisation for use of treasury shares has been given without any time limits.

The resolution provides that own-share buybacks be performed observing the operating conditions established for the market practice mentioned above, meaning that the limits and restrictions referred to in such practice are also applicable, in particular those concerning the price of purchase proposals and volume of trades. In addition, The Shareholders' Meeting has decided, in any case, the minimum unit amount be not more than 15% lower and the maximum amount not more than 15% higher than the official price recorded for Eurotech stock on the market trading day preceding each single purchase transaction or, if purchases are made by means of a public tender or exchange offer, that they take place at an amount with a minimum not more than 15% lower and a maximum not more than 15% higher than the official price recorded for Eurotech stock on the market trading day preceding announcement to the public.

It is further specified that, at present, the Company owns 420,140 treasury shares, accounting for 1.1830% of share capital, whereas Eurotech's subsidiaries do not own Company shares.

*Pursuant to Article 154-bis, paragraph 2, of the Italian Consolidated Finance Act, the financial reporting manager of Eurotech SpA, Sandro Barazza, herewith declares that the financial disclosure contained in this press release corresponds to documentary evidence, corporate books, and accounting records.*

## **ABOUT EUROTECH**

Eurotech (ETH.MI) is a global company based in Italy and with subsidiaries in Europe, North America and Asia. The Eurotech Group develops and markets miniaturized computers for special uses (NanoPCs) and computers featuring high computing capacity (HPCs – High Performance Computers). With these two product categories Eurotech aims to become a leader in the implementation of the pervasive computing scenario which, by exploiting the Cloud IT infrastructure, is capable of enabling an entire range of value-added activities and services in the transport, logistics, security, industrial and medical sectors. Learn more about Eurotech at [www.eurotech.com](http://www.eurotech.com).

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