



PRESS RELEASE

The Shareholders' Meeting of Safe Bag approves the financial statements as at 31 December 2017 and deliberates a dividend of 1.15 million Euros equal to 7.8 cents per share as proposed by the Board of Directors

The Meeting also confirms the Auditing Company and the Board of Auditors and appoints Dr. David Debach as a new board member.

Milan, 26 April 2018. The Shareholders' Meeting of Safe Bag S.p.A. (AIM Italia – Ticker SB), world leader in luggage protection and tracing services for airport passengers and listed on the AIM Italia market, which met today, has deliberated positively concerning:

- i. Financial Statements as at 31 December 2017; distribution of an ordinary dividend of 1.15 Million euro, equal to 0.078 euro per share (gross of legal withholdings);
- ii. Confirms the Board of Auditors with total fees of euro 29,000 per year;
- iii. Confirms the Auditing Company (Audirevi S.p.A.), with an annual fee of euro 35,000;
- iv. Integration of the Board of Directors by increasing it to 6 members, at the same time appointing Dr. David Debach as Board Member and increasing the annual gross payment made to the Board of Directors from euro 400,000 to euro 600,000.

The resolutions mentioned above were approved unanimously with reference to item 1 and item 3 and by the majority with reference to the last two items.

With reference to item one on the agenda, the Shareholders' Meeting examined and approved the Financial Statements as at 31 December 2017, as proposed by the Board of Directors of the Company on 27 March 2018 and deliberated to allocate the profit for the year as follows:

- euro 73,246.25 to an increase of the legal reserve;
- euro 240,398,75 to an increase of other reserves;
- euro 1,151,280.00 to the distribution of a dividend, which – taking into account the total number of shares issued – would be equal to an annual amount of 7.8 cents (gross) per share.

Such a distribution falls within the framework of the dividends policy contained in the Industrial Plan 2017-2020, as approved by the Board of Directors of the company in the meeting of 6 June 2017 and is in line with that already formulated and approved during the last year.

In compliance with legal and regulatory provisions, the dividend will be ready for payment on 25 July 2018, with date for detachment of coupon on 23 July 2018. Those resulting as shareholders on the basis of evidence from accounts at the end of the record date of 24 July 2018 will be entitled to receive the dividend.

With reference to item two on the agenda, the Shareholders' Meeting deliberated to confirm the current Board of Auditors:



- Stefano Baruffato (Chairman);
- Antonio Spizzichino (Statutory Auditor);
- Enrico Orvieto (Statutory Auditor);
- Michelangelo Rossini (Acting Auditor);
- Armando Pontecorvo (Acting Auditor).

Establishing the fees for the members of the Board of Auditors at euro 11,000, plus costs and legal charges, for the Chairman and at euro 9,000, plus costs and legal charges, for each of the Statutory Auditors.

The curricula of the Board Members can be consulted on the Issuer's website (www.safe-bag.com) in the "*Investor Relation – Organi Sociali*" section.

With reference to the third item on the agenda, the Shareholders' Meeting deliberated to confirm, for the financial years 2018-2025, the current Auditing Company, Audirevi S.p.A. with an annual fee of euro 35,000, as suggested by the Board of Auditors in the proposal of 10th April 2018.

Concerning this matter, note that, on the basis of the results achieved during distribution of the dividends paid during 2017 to over 500 shareholders, considering also the simultaneous existence of the other conditions provided by art. 2-bis of the Consob Issuers Rules, on 1st January 2018, the Company acquired the status of "publicly-traded issuer" in compliance with art. 116 of the TUF (Consolidated Law on Finance) and of art 2-bis of the Issuers Rules (see press release circulated on 27 September 2017).

In compliance with art. 19-bis, letter a) of legislative decree 39/2010, acquisition of the status of publicly-traded issuer by the Company means that Safe Bag will be subject to the discipline dictated for the so-called "Bodies subject to Intermediary Regime".

Art. 19-ter of legislative decree 39/2010 mentioned above defines the discipline applicable to Bodies subject to Intermediary Regime, mentioning for the purpose art. 17 of the same Decree. On the basis of this last provision "the appointment of legal auditor has a duration of nine financial years".

In virtue of the above, the Issuer is therefore obliged to assign the appointment of legal auditor in observance of the provision mentioned above, for the total duration of 9 years.

With reference to the last item on the agenda the Shareholders' Meeting deliberated to integrate the Board of Directors by increasing its members from 5 to 6, appointing simultaneously Dr. David Debach as Board member; finally, the Meeting also increased the gross annual remuneration due to the Board of Directors from euro 400,000 to euro 600,000.

The curricula of the Board Members can be consulted on the Issuer's website (www.safe-bag.com) in the "*Investor Relation – Organi Sociali*" section.



For further details you are referred to the Illustrated Report available in the “*Investor Relation – Informazioni per gli Azionisti*” section of the Issuer’s website (www.safe-bag.com).

Lodging of the deliberation of the Shareholders’ Meeting

The minutes of the shareholders’ meeting, including the new amended Articles of Association, shall be made available according to the terms and procedures established by applicable legislation.

“With approval by the Shareholders’ Meeting of the Financial Statements 2017, an extraordinary year for our Company ends – **declares Rudolph Gentile, Chairman of Safe Bag** - in which we have confirmed the economic growth and the improvement of the Group’s financial parameters, watched the share gain 1st place on the AIM list in terms of percentage increase and established the bases for future development, also thanks to new extraordinary transactions: acquisition of the Pack&Fly Group and SOS Travel.com S.p.A.” IPO (Initial Public Offer).

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Safe Bag, Safe Bag, founded in 1997 by Rudolph Gentile and guided by him together with the CEO Alessandro Notari, is the leader in the luggage protection and tracing service for airport passengers, through an integrated portfolio of solutions for passenger safety and comfort: luggage wrapping; traceability, reimbursement in the event of loss or damage to luggage, travel products and accessories.

The company has been listed on the Italian Stock Exchange Borsa Italiana –AIM segment – since September 2013.

Safe Bag, with headquarters in Gallarate (VA), has around 400 collaborators at global level, with around 2 million customers, and is present in the airports of Italy, France, Portugal, Switzerland, USA, Canada and Poland with around 100 points of sale.

The Group closed 2017 with a turnover of around 30.5 million euro. www.safe-bag.com/it/

For further information:

Safe Bag S.p.A.
Investor Relations
Nicola De Biase
investor.relations@safe-bag.com
www.safe-bag.com
Tel: +39 0331 777154

Nomad
Baldi Finance S.p.A.
Antonio Boccia
antonio.boccia@baldifinance.it
Via San Damiano, 9
20122 Milan, Italy



Fax:+39 0331789141

Tel: +39 02 58318214

Fax:+39 02 58310893

Spriano Communication & Partners

Cristina Tronconi, Matteo Russo

Mob. 346 0477901

ctronconi@sprianocommunication.com

mrusso@sprianocommunication.com

www.sprianocommunication.com