

## PRESS RELEASE

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### **VALSOIA S.p.A.: signed agreement with the Italian Revenue Agency for the Patent Box's tax relief regime. Net benefit: 2,7 million Euro in FY 2015-2017 and reduction of the tax rate in FY 2018-2019.**

Bologna, 31st October 2018

Valsoia S.p.A., a leading Italian company in the production and marketing of healthy food products, listed on the MTA stock exchange managed by Borsa Italiana S.p.A. (London Stock Exchange Group), assisted by STS Deloitte, signed today an agreement with the Italian Revenue Agency to access the *Patent Box's* tax relief.

The Patent Box is a tax relief regime introduced with the Stability Law of 2015, that allows exclusion of 50% (reduced to 30% for 2015 and 40% for 2016) from corporate income tax (IRES and IRAP) for a portion of income derived from the use of intellectual property (trademarks, industrial patents, designs, softwares and other intangible assets). The regime is characterized by a five year lock-in period with a renewable option. It is noted that the current legislation excludes the renewal of the benefits with regard to the economic exploitation of the Trademarks.

The agreement signed today refers to the five-year period 2015-2019; the tax benefit for Valsoia for the period 2015-2017 is currently estimated at Euro 2.7 million and it will be reflected in the 2018 Annual Financial Statement. By means of these benefits, based on the information currently available, an average tax rate for the two-year period 2018-2019 is estimated between 20-22%.

The 2019 tax benefit will be quantified and disclosed in the the annual financial statement.

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Valsoia S.p.A. ([www.valsoiaspa.com](http://www.valsoiaspa.com)) founded in 1990, has developed the Italian market of vegetable products, growing from an initial turnover of around €350,000 million (1990) to the current €111.9 million (2017 Financial Statements) and is now the leading company in the healthfood market in Italy. For consumers, the Valsoia brand represents innovation and attention to health through products that are tasty, natural and healthy. On 14 July 2006, Valsoia S.p.A. was listed on the MTA stock exchange organised and managed by Borsa Italiana S.p.A.

Further Information:

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