

Press Release

S.C.M. SIM: the Board of Directors approves the results of the first 9 months of 2022

Milan, 22 November 2022

The Board of Directors of Solutions Capital Management SIM S.p.A. (**the "Company" or "SCM SIM"**), a company listed on Euronext Growth Milan of Borsa Italiana S.p.A. and in the "Quotation Board" segment of the Open Market of the Frankfurt Stock Exchange, met today and examined the management results as at 30 September 2022.¹

Economic-financial results as at 30 September 2022

Commission income amounted to roughly Euro **3.87** million compared to Euro 4.39 million as at 30 September 2021.

The substantial difference is determined by the absence of performance fees, due to the unfavourable market trend; in the same period of the previous year, they contributed more than Euro 1.4 million. On the other hand, ordinary commission income increased by roughly Euro 0.9 million compared to the previous year, marking a positive change of 10% in relation to asset management, which registered positive net deposits of more than Euro 20 million in the first nine months of the year. Commissions rose by 36% in general advisory services and investments, thanks to a series of transactions completed by the sales structure, supported by office staff. In the insurance segment, commissions recorded an increase of 56% as a result of consolidation of relations with businesses and the signing of new agreements with new insurance partners.

Commission expenses amounted to Euro 1.64 million, compared to Euro 1.71 million as at 30 September 2021, highlighting more moderate growth than commission income, due to the different composition of revenues compared to the previous year.

The trend in commissions and, in particular, the underperformance, determined a reduction in **Net interest and other banking income**, which came to Euro **2.19** million compared to Euro 2.66 million as at 30 September 2021.

Operating costs, amounting to Euro 2.87 million, recorded a slight change (+6%) compared to the same period of the previous year, with personnel costs falling by 4%, while other

¹ Data not subject to audit.

administrative expenses rose by 16% as a result of the recovery of full operations in the post-pandemic period.

The **net result** for the period was a loss of Euro 892,000, compared to a loss of Euro 294,000 in the same period of the previous year.

This press release is available on the Company's website www.scmsim.it under Investors>Press Releases.

"SCM" is a stockbroking company authorised to provide portfolio management, investment advisory and placement services. SCM has been active since 2009 and has been the first SIM listed on the Euronext Growth Milan market (formerly AIM Italia) of Borsa Italiana since July 2016. SCM is independent from banking, insurance and industrial groups and is an entity supervised and controlled by CONSOB, Banca d'Italia and Borsa Italiana. Through its Private Banking and Wealth Management services, SCM offers customised advisory solutions for clients, applying a unique, innovative and sustainable business model in Italy, which is based on independence, transparency and absence of conflict of interest in line with the fee only advisory model.

For information:

SCM SIM S.p.A.
CFO and Investor Relator
Corrado Morana
corrado.morana@scmsim.it

IR TOP Consulting
Capital Markets & Investor Relations Advisor
Via Bigli, 19 - 20121 Milan / +39 02 4547 3883
Antonio Buozzi / a.buozzi@irtop.com

Integrae Sim S.p.A.
Euronext Growth Advisor
Piazza Castello, 24 - 20121 Milan
Tel.: +39 02 9684 6864
Luca Comi - luca.comi@integraesim.it
Francesco D'Antonio - francesco.dantonio@integraesim.it