

Press Release

S.C.M. SIM: the Board of Directors approves Q1 2023 results

Milan, 23 May 2023

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 31 March 2023.¹

Economic-financial results as at 31 March 2023

Net **fee and commission income** was up 33% from last year, following good performance in asset management and the conclusion of some generic advisory contracts.

Specifically, **fee and commission income**, at approximately Euro 1.71 million, showed a 30% increase over last year, amounting to nearly Euro 400,000, with a positive change of 20% in asset management and a threefold increase in advisory income. Income from the insurance business shows a decline of nearly 50%, due to the slowdown in distribution activity.

Passive fee and commission expenses increased by 27% year-on-year, correlating with the trend in fee and commission income.

Net interest and other banking income amounted to Euro 955,000, an increase of Euro 244,000 (+34%) over the same period last year.

In terms of **operating costs**, a 3% increase was recorded compared to the same period of the previous year; the change mainly concerns other administrative expenses, which record an increase of 12%, also due to some costs related to generic advisory transactions.

Personnel expenses fell by 7% compared to the previous year.

The **net result** for the period showed a loss of Euro **126,000**, an improvement of Euro 165,000 compared to the same period of 2022.

Q1 2023 showed positive **net inflows** of more than Euro 9 million, even taking into account the closures of some inactive relationships, with an excellent result for investment advisory, which recorded inflows of Euro 29 million, and asset management, whose inflows exceed Euro 23 million.

¹ *Data not subject to audit.*

Assets Under Control increased from Euro 848 million, recorded at the end of the previous year, to Euro 878 million. Notable among the various services were asset management, which increased from Euro 211 million in 2022 to Euro 238 million at the end of Q1 2023, and investment advisory, whose assets exceed Euro 128 million compared to Euro 95 million recorded in 2022.

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

Solutions Capital Management SIM S.p.A. "SCM" is a stockbroking company authorised to provide portfolio management, investment advisory and placement services. SCM has been active since 2009 and was the first SIM listed on the Euronext Growth Milan market (formerly AIM Italia) of Borsa Italiana in 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.

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