

APPROVED FINANCIAL STATEMENTS TO 31 DECEMBER 2021 ANNUAL GENERAL MEETING CONVENED

Milan, 17 March 2022 – First For Progress S.p.A. (“F4P” or the “Company”) announces that the Company's Board of Directors has approved the draft financial statements as of December 31, 2021.

The financial statements, prepared in accordance with the OIC accounting standards, show shareholders' equity of 1,638 thousand euros, a loss for the year of 170 thousand euros and a positive net financial position of approximately 12,974 thousand euros.

The General Meeting of Shareholders to approve the financial statements has been called for April 26, 2022. The financial statements documents, including the report of the Independent Auditors and the Board of Statutory Auditors, will be made available on the Company's website within the time limits required by law.

F4P continues to scout for an investment opportunity according to its plan.

FIRST4PROGRESS is a Search Investment Vehicle ("SIV") promoted by First Capital S.p.A., Capital For Progress and CFO SIM, three financial institutions with an important track record of investing in domestic small and medium-sized enterprises ("SMEs"). F4P's objective is to identify and integrate with an Italian company that is a leader in its reference market, to support its growth and entry into the capital market with a listing on the stock exchange. F4P's convertible bonds have been admitted to listing on the Vienna MTF, a multilateral trading system managed by the Wiener Börse (ISIN code IT0005453029).

Viale Luigi Majno, 17/A | 20122 Milano
Tel: +39 02 76390184
Marco Maria Fumagalli | Presidente | m.fumagalli@capitalforprogress.it
www.first4progress.it