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## WM Capital: the Board of Directors approves the Financial Statement 2013 and proposes the distribution of a dividend of Euro 0,003 per share

- Revenues, equal to Euro 3.3 millions (Euro 1,7 millions for the year 2012)
- EBITDA, equal to Euro 0.34 millions (Euro 0,09 millions in 2012); EBITDA margin is equal to 10.1%
- Profit, equal to Euro 0.14 milioni (Euro 0.02 millions for the year 2012)
- Net Financial position active for Euro 0.5 millions thanks to proceeds of IPO (passive for Euro 0.3 millions for the year 2012)
- Proposal of a dividend equal to Euro 0.003 per share

Milan, March 27<sup>th</sup>, 2014

The Board of Directors of WM Capital, company on AIM Italia/Mercato Alternativo del Capitale of Borsa Italiana, specialized in *Business Format Franchising*, approved today the project of financial statement at December 31<sup>st</sup> 2013. It should be noted that the Company has considered not to approve the Consolidated financial statement at 31 December 2013, as preliminarily announced by financial calendar, given the marginal incidence, as group, the results of the subsidiary Alexander Dr.Fleming, as the activity of the company was effective beginning with the opening of its first pharmaceutical concept store on November 14<sup>th</sup>, 2013, and, therefore, with a limited influence on the fiscal year 2013.

Fabio Pasquali, CEO of WM Capital group, has commented: *“Excellent results of 2013 represent an important goal in the strategic development process that we believe that will be accelerate by the listing on Stock Exchange of our society and by synergies coming from the structuring of the Group.*

*This process will lead to a further enlargement of the portfolio of products and services dedicated to the world of franchising, particularly in the areas of consulting for franchising format and a growing support for the internationalization of made-in-Italy brands that we have always contributed to appraise.”*

Main results of WM Capital S.p.A. at December 31<sup>st</sup>, 2013

Revenues are equal to Euro 3.3 millions, increased compared to 2012 (Euro 1.7 millions); it should be noted that the data is coherent with the consolidated preliminary approval on February 7, 2014.

EBITDA is equal to Euro 0.34 millions, with an increase compared to Euro 0.09 millions in 2012. EBITDA margin is equal to 10.1%, compared to 5.4% in 2012. EBIT is Euro 0.21 millions, with an increase compared to Euro 0.09 in 2012, after amortization of Euro 0.13 millions.

EBT is equal to Euro 0.20 millions, compared to Euro 0.06 millions in 2012. The net profit is equal to Euro 0.14 million, compared to Euro 0.02 millions in 2012.

Net Financial Position is equal to Euro 0.49 million, compared to a losing position of Euro 0.32 million by December 31<sup>st</sup>, 2012.

During the year there has been an increase of intangible assets of € 0.5 million, consisting of costs associated with the listing process and the implementation and development of the new management accounting software that have been capitalized expecting future benefits from this process both from a financial and from a strategic point of view.

Dividend

The Board of Directors will propose to the meeting the distribution to shareholders of a unitary dividend, gross of withholding taxes, equal to Euro 0.003 per share outstanding at the date the coupon for a total of EUR 33,288. The dividend will be payable as from 15 May 2014 with coupon no. 1 on May 12, 2014.

Significant events after the fiscal year

On 27.02.2014 the extraordinary Shareholders' Meeting of the subsidiary Dr. Alexander Fleming Srl has decided to increase the share capital by a total of EUR 102,750, fully subscribed by WM Capital whose participation total of 85.82%.

#### Predictable evolution of the management

For the year 2014 WM Capital envisages further growth as results of the greater chance of commercial investments. WM Capital aims to consolidate its leadership position in the domestic market, and launch internationalization strategies and develop the franchise network, with the subsidiary Alexander Dr Fleming S.r.l, in the field of pharmacy of services.

#### Additional resolutions

The Board of Directors convened the Ordinary Shareholders' Meeting for the day April 29th, 2014 at 17:00 in Via Quarnero 1, 20146 Milan and, if necessary, in second call on 30 April, 2014, same time and place.

Regular convocation will be published as required by law in force. The documentation regarding the stockholders' meeting will be available to the public in accordance with the procedures prescribed by applicable regulations.

*This press release is available on the Company's website [www.wmcapital.it](http://www.wmcapital.it)  
The Italian text of this notice shall prevail over the English version.*

**WM Capital**, specialized in Business Format Franchising promotes enterprises growth thanks to the development of franchising system in Italy and abroad, providing industrial and operating know-how in addition to a qualified and international network. The company operates in reference to the Multimedia industry with AZ Franchising and to the Pharmaceutical industry through the Alexander Dr. Fleming company. WM Capital, thanks to the experience acquired in the franchising sector with the development of more than 500 formats, selects innovative business model in industries with high growth potential and directly supports the most interesting projects with value creation skills.

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