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 Oggetto : Shareholders' meeting approves 2014
 financial statements

<i>Testo del comunicato</i>

Vedi allegato.

Genoa, 23 April 2015

SHAREHOLDERS' MEETING APPROVES 2014 FINANCIAL STATEMENTS

- **Financial statements as at 31 December 2014 approved**
- **Distribution of dividend at EUR 0.15 per share approved**
- **First section of the Remuneration Report pursuant to Article 123-ter, paragraph 3 of Legislative Decree no. 58/98 approved**
- **Domenico Braccialarghe appointed as a non-executive member of the Board of Directors pursuant to Article 2386 of the Italian Civil Code**
- **The purchase and disposal of own shares approved, following the revocation of the previous authorisation**

The ordinary Shareholders' Meeting of Ansaldo STS S.p.A. (STS.MI), held in Genoa today under the Chairmanship of Mr Sergio De Luca, approved the Company's financial statements for the 2014, and the Board of Directors' proposal to distribute a dividend of EUR 0.15 per share.

KEY ECONOMIC FIGURES FOR 2014

New orders in 2014 amount to EUR **1,825.0** million, an increase of 23.0% compared to EUR 1,483.6 million in 2013.

The order backlog stands at EUR **6,120.8** million compared to EUR 5,567.3 million in the same period during the previous financial year (+9.9%).

Revenue is EUR **1,303.5** million, compared to the value of EUR 1,229.8 million in the previous year (+6.0%).

Operating Income (EBIT) is EUR **124.5** million, an increase of 6.4% compared to the value of EUR 117.0 million in 2013.

Return on sales (**ROS**) is **9.6%**, increased compared to 9.5% in the previous financial year.

Net profit is EUR **80.7** million, compared to EUR 74.8 million recorded in 2013, a total increase of 7.9%.

PRESS RELEASE

The **net financial position (positive net cash)** at 31 December 2014 amounts to EUR **(293.4)** million, an increase of EUR 47.9 million (19.5%), compared to EUR (245.5) million recorded in 2013.

Concerning Parent Company Ansaldo STS S.p.A., has a net profit for 2014 of EUR **32.7** million (4.7% of revenue), compared to EUR 32.2 million in 2013 (5.1% of revenue).

New accounting principles on consolidated statements came into force on 1 January 2014 (IFRS 10, 11 and 12). The adoption of IFRS 11 is significantly relevant as it replaces the proportional consolidation method for joint ventures, which are now considered as investments and valued with the equity method. As a result, Ansaldo STS has de-consolidated its joint ventures, whose contribute in the financial statements is now expressed exclusively through their share in the profit for the year.

As result of the adoption of above mentioned IFRS principles, 2013 figures have been restated to ensure a consistent comparison of data.

ALLOCATION OF THE 2014 PROFIT

The ordinary Shareholders' Meeting approved the Board of Directors' proposal relating to the allocation of profit for the year, providing for the payment of a dividend of EUR 0.15, before taxes, on each outstanding share with dividend rights (i.e. on each share in circulation at the coupon date, excluding own shares held on that date). The total sum of dividend to be distributed – calculated by excluding from the calculation 1,405 own shares held by the Company at today's date – is therefore EUR 29,999,789.25 which represents approximately 30% of the share capital, approximately 92% of Ansaldo STS S.p.A. net profit for the 2014 and approximately 37% of the Group's consolidated profit for the 2014.

The dividend will be paid from 20 May 2015 (payment date), with 18 May 2015 being the ex-dividend date (coupon no. 13). In accordance with Article 83-*terdecies* of Legislative Decree no. 58 of 24 February 1998, the entitlement to the dividend payment is determined by referring to financial intermediary's accounts under Article 83-*quater*, paragraph 3 of Legislative Decree no. 58/98, at the close of business on 19 May 2015 (record date). The remaining portion of the profit, amounting to EUR 2,727,918.51, has been assigned to retained earnings. No portion of the profits will be allocated to the Legal Reserve, as the current balance thereof amounts to EUR 20,000,000.00,

equal to 20% of the share capital, an amount representing the maximum amount allowed by Article 2430 of the Italian Civil Code.

The dividend per share value for 2014 is EUR 0.15, compared with EUR 0.144 in the previous period, adjusted after the fifth and last tranche of the free capital increase of 14 July 2014.

REMUNERATION REPORT PURSUANT TO ARTICLE 123-TER, PARAGRAPH 6 OF LEGISLATIVE DECREE NO. 58/98

The ordinary Shareholders' Meeting resolved in favour of the first section of the Remuneration Report pursuant to Article 123-ter, paragraph 3 of Legislative Decree no. 58/98, which sets out the Company's policy on the remuneration of the directors, of the general manager and of the managers with strategic responsibilities, as well as the procedures used to adopt and implement such policy.

APPOINTMENT OF A MEMBER OF THE BOARD OF DIRECTORS PURSUANT TO ARTICLE 2386 OF THE ITALIAN CIVIL CODE

The ordinary Shareholders' Meeting appointed Mr Domenico Braccialarghe as a non-executive Director of Ansaldo STS.

On 1 October 2014, in accordance with Article 2386 of the Italian Civil Code, the Board of Directors co-opted Mr Domenico Braccialarghe as a non-executive Director of the Company, replacing Mr Luigi Calabria who had resigned on 31 July 2014, with effect from 1 October 2014, due to a new office taken in another company not belonging to the Finmeccanica Group.

Mr Domenico Braccialarghe will be in force for the duration of the current Board of Directors, and accordingly until the date of the Shareholders' Meeting called to approve the financial statements relating to the financial year ending the 31 December 2016. He will be entitled to the *pro rata temporis* directors' remuneration that was determined by the Shareholders' Meeting on 15 April 2014.

Mr Domenico Braccialarghe's *Curriculum Vitae* is available on the Company's website at www.ansaldo-sts.com.

At today's date, Mr Domenico Braccialarghe does not hold shares in Ansaldo STS.

PURCHASE AND DISPOSAL OF OWN SHARES, FOLLOWING THE REVOCATION OF THE PREVIOUS AUTHORISATION

The ordinary Shareholders' Meeting revoked the authorisation to purchase and dispose of own shares granted by the ordinary Shareholders' Meeting on 15 April 2014, in so far as it was not used, and authorised the Board to purchase and dispose of own shares, in compliance with the legislation in force and the accepted market practices recognised by Consob in the following cases:

- to serve the stock-based incentive plans approved by the Company;
- in the context of transactions connected with day-to-day management and industrial projects in line with the strategic guidelines that the Company intends to pursue, also through swap, exchange, transfer or other disposal transactions relating to industrial projects or extraordinary financing transactions;
- for the purposes of carrying out activities to support the liquidity of the market.

The authorisation to purchase own shares has been given for an 18-month period from the date of the shareholders' meeting approval. The authorisation for the disposal was granted without any time limits. In line with last year's resolution, the purchases may be carried out in one or more tranches up to the maximum limit permitted by law, and accordingly up to 20% of the share capital.

The purchase transactions must be carried out in accordance with the provisions of Article 132 of Legislative Decree no. 58/1998, Article 144-*bis* of the Issuers Regulation and any other applicable legislation, as well as accepted market practices recognised by Consob, and must be carried out at price conditions in accordance with the provisions of Article 5, paragraph 1 of Regulation (EC) no. 2273/2003 of the European Commission of 22 December 2003.

The disposal of own shares, and in particular the sale of own shares, shall not be carried out at a price 10% lower than the recorded price on the Italian Stock Exchange Market organized and managed by Borsa Italiana S.p.A. in the trading session prior to each transaction. The shares servicing the stock-based incentive plans approved by the Company shall be granted according

to the procedures and terms set out in the plans' regulations. If the shares are used in swaps, exchanges, transfers or any other act of disposal not in cash, the economic terms of the transaction shall be determined based on the nature and the characteristics of the transaction, furthermore considering the performance of Ansaldo STS' shares on the market. If the shares are used to carry out activities to support market liquidity, the sales shall be carried out in accordance with the criteria set out in the Consob resolution on recognised market practices.

As of today, the Company holds no. 1,405 own shares representing 0.0007025% of the share capital.

A summary report of all the votes will be made available on the Company's website at www.ansaldo-sts.com, pursuant to Article 125-*quater* of the Legislative Decree no. 58/98, within the term of five days from the Shareholders' Meeting.

Mr Roberto Carassai, the Manager in Charge of drafting the company's financial reports, hereby declares, pursuant to Article 154-bis, paragraph 2 of the Legislative Decree no. 58/98, that the accounting information contained in this press release accurately represents the figures in the Company's accounting records.

External Communications:

Ansaldo STS
Andrea Razeto, tel. +39 010 6552068
andrea.razeto@ansaldo-sts.com

SECRP
Giancarlo Fré, tel. +39 06 3222712
fre@segrp.it

Investor Relations:

Ansaldo STS
Roberto Corsanego, tel. +39 010 6552076
roberto.corsanego@ansaldo-sts.com

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