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PRESS RELEASE

IMMSI GROUP: ANNUAL GENERAL MEETING

Approval of 2014 financial statements

Appointment of company officers

Approval of Section I of the Remuneration Report

Approval of ordinary share buyback and disposal plan

Mantua, 13 May 2015 - The IMMSI S.p.A. Annual General Meeting held today in Mantua, chaired by Roberto Colaninno, examined and approved the 2014 financial statements.

In 2014, Immsi Group consolidated net sales amounted to 1,274.6 million euro, from 1,257.7 million euro in 2013. Consolidated Ebitda was 149 million euro (121.2 million euro in 2013); adjusted net profit (excluding non-recurring items and the impairment loss on the equity investment in Alitalia, totalling 65.6 million euro) was negative, at 5.2 million euro, compared with a loss of 6.4 million euro in 2013. Immsi Group net debt at 31 December 2014 was 909.8 million euro. The parent Immsi S.p.A. posted a net loss of 65.6 million euro for 2014 (arising largely from the impairment loss of 64.35 million euro on Alitalia-CAI); its net debt stood at 85.8 million euro at 31 December 2014.

The IMMSI S.p.A. shareholders also appointed the Board of Directors, to consist of 9 members (of whom four declared that they qualify as independent directors in compliance with current laws), by voting the list presented by the majority shareholder Omniainvest S.p.A.. The Board of Directors will hold office for three financial years, until the shareholders' meeting called to approve the financial statements as at and for the year ended 31 December 2017.

The AGM appointed the following directors: Roberto Colaninno, Michele Colaninno, Matteo Colaninno, Daniele Discepolo (independent director), Ruggero Magnoni, Livio Corgi, Rita Ciccone (independent director), Giovanni Sala (independent director) and Patrizia De Pasquale (independent director).

As far as the company is aware, no director holds equity investments in the company.

The meeting also appointed the Board of Statutory Auditors, voting the list presented by the majority shareholder Omniainvest S.p.A., as follows: Alessandro Lai (Chair), Daniele Girelli and Silvia Rodi as standing auditors; Gianmarco Losi and Elena Fornara as alternates.

As far as the company is aware, the chair of the Board of Statutory Auditors, Alessandro Lai, holds 36,360 company shares.

The newly appointed boards comply with current legislation regarding gender equality.

The *curricula vitae* of the members of the Board of Directors and the Board of Statutory Auditors are available on the website www.immsi.it (section *en/governance/general-meeting/archive/2015*).

With a non-binding vote, today's AGM also approved section I of the Remuneration Report drawn up in compliance with arts. 123-*ter* of Law 58/1998 and 84-*quater* of Consob Regulation no. 11971/1999, and with Annex 3A Models 7-*bis* and 7-*ter* of the

above Regulation.

The Immsi S.p.A. AGM also approved a plan for the purchase and disposal of company ordinary shares, revoking the Immsi S.p.A. shareholder resolution of 13 May 2014, to the extent that was not executed. The resolution aims to provide the company with a useful strategic investment opportunity for the purposes allowed under law, including the purposes contemplated in the market practices allowed by Consob pursuant to art. 180, paragraph 1, lett c) of the Consolidated Finance Act with resolution no. 16839 of 19 March 2009 and Regulation CE no. 22/2003 of 22 December 2003, and also for purchases of own shares for subsequent cancellation. As of today, the company does not hold any own shares in portfolio.

For more information:

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