

Bit Market Services

Informazione Regolamentata n. 0673-105-2015	Data/Ora Ricezione 09 Settembre 2015 18:24:00	MTA
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Societa' : SEAT PAGINE GIALLE

Identificativo : 62999

Informazione
Regolamentata

Nome utilizzatore : SEATPGN01 - MARZULLI

Tipologia : IRCG 06; IRCG 02

Data/Ora Ricezione : 09 Settembre 2015 18:24:00

Data/Ora Inizio : 09 Settembre 2015 18:39:01

Diffusione presunta

Oggetto : SEAT PG: Converti appointed Chairman
and Managing Director

Testo del comunicato

Vedi allegato.

PRESS RELEASE

THE NEW DIRECTORS ANTONIO CONVERTI AND SOPHIE SURSOCK HAVE BEEN CO-OPTED TO THE BOARD OF DIRECTORS. MR ANTONIO CONVERTI HAS BEEN APPOINTED CHAIRMAN AND MANAGING DIRECTOR OF SEAT PAGINE GIALLE S.P.A.

SEAT PAGINE GIALLE S.P.A.'S INDEPENDENT DIRECTORS HAVE APPOINTED NEXTAM PARTNERS SIM S.P.A. AS INDEPENDENT EXPERT

Turin, 9 September 2015 – Seat Pagine Gialle S.p.A. (hereinafter, “**Seat**” or the “**Company**”) announces that it has been informed that today the contribution to Italiaonline S.p.A. (hereinafter, “**Italiaonline**”) of the shareholding held by GL Europe Luxembourg S.à. r.l. (hereinafter, “**Avenue**”) and by the funds managed by GoldenTree Asset Management LP (hereinafter, the “**Fondi GoldenTree**”), corresponding to 34,619,965,094 ordinary shares in Seat, representing approximately 53.87% of Seat’s ordinary share capital (hereinafter, the “**Contribution**”) has been effective.

Following the Contribution, Italiaonline, in concert with Libero Acquisition S.à r.l., Avenue and the GoldenTree Funds, will launch a mandatory public tender offer (hereinafter, the “**Offer**”) for the purchase of all of the ordinary shares of Seat – after deducting the 34,919,955,094 ordinary shares in Seat held by Italiaonline as of today (equal to the shares contributed and the No. 299,990,000 ordinary shares already held by Italiaonline as of today)– pursuant to and for purposes of Articles 106, first paragraph, and 109 of Legislative Decree No. 58 of 24 February 1998 (hereinafter, the “**TUF**”).

Therefore, the announcement pursuant to Article 102, first paragraph, of the TUF, which was published today by Italiaonline, was also made available today on the Company’s website at www.seat.it, section “Investor & Governance/Governance/Operazioni straordinarie/Offerta Pubblica di Acquisto Italiaonline”.

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The Company’s Board of Directors, at a meeting held today, resolved to appoint, by co-optation, Antonio Converti and Sophie Sursock as the Company’s new directors, with “non-independent” status within the meaning set forth in the applicable legal framework. The above-named directors just appointed will remain in office until the next Shareholders’ Meeting which has been called on 8 October 2015.

The Board of Directors has also resolved to appoint Mr Antonio Converti as Chairman and Managing Director. Antonio Converti is replacing Vincenzo Santelia, whose office ended on 31 August 2015. The director Sophie Sursock is a non-executive director.

After earning his degree in information technologies at Pisa, Mr Antonio Converti joined Olivetti, where he worked in research and development and received management training. Since 1995, his career has focused on the web: initially, at Italia Online (the first

entity), where he created the search engine Arianna, and later at Wind, where he managed the start-up of the Internet division. He then dedicated one year to the start-up 3 Italia, after which he returned to Wind, taking on various top management positions. In 2011, he managed the spin-off from Wind of the portal Libero and the service provider ITnet. A year later, at the helm of Libero S.r.l., he concluded the acquisition of Matrix from Telecom Italia: this is how the “new” Italiaonline was created.

"I thank the Board of Directors for the mandate, which I accept with a deep sense of responsibility and enthusiasm" – Mr Antonio Converti remarked – "It is my intention to get to work right away on the journey that will lead to the development of the most important Italian digital group and the formulation of a business plan which, by optimizing the assets and resources of SEAT Pagine Gialle and Italiaonline, aims to provide a decisive contribution to the digital development of Italian enterprises."

As of today, the directors Antonio Converti and Sophie Sursock do not hold any shares in the Company.

The curriculum vitae of the directors just appointed is available on the Company's website, www.seat.it.

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In light of the foregoing, we announce that the Company's independent directors have granted to Nextam Partners Sim S.p.A. a mandate to assist them in their assessments on the fairness of the price of the Offer, for purposes of drafting the reasoned opinion that the independent directors will be required to render pursuant to art. 39-bis of the Issuers Regulation issued through Consob resolution no. 11971 dated 14 May 1999 (the "**Issuers Regulation**"). The Board of Directors has also resolved to appoint Nextam Partners Sim S.p.A. for its own assessments for purposes of the preparation of the issuer's announcement pursuant to article 103, paragraph 3, of the TUF and article 39 of the Issuers Regulation.

The Company is being assisted by the law firm BonelliErede as legal advisor.

Communications Seat Pagine Gialle
Comunicazione.stampa@seat.it

Investor Relations Seat Pagine Gialle +39.011.435.2600
Investor.relations@seat.it

Corporate Office Seat Pagine Gialle
ufficio.societario@seat.it

Studio Mailander
0115527311 - 3351235124
Carolina Mailander - c.mailander@mailander.it - 0115527311 - 3356555651
Bruno Caprioli - caprioli@mailander.it - 0115527309 - 3355901402

www.seat.it

This press release is a translation. The Italian version will prevail

Fine Comunicato n.0673-105

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