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Oggetto : Press Release - Approved the share capital increase for the integration of the Cogemat-Cogetech with SNAI_and_reintegrated Board of Direc

Testo del comunicato

28.09.2015 - Press Release - Approved the share capital increase for the integration of the Cogemat-Cogetech with SNAI_and_reintegrated Board of Directors



PRESS RELEASE

Approved the share capital increase for the integration of the Cogemat/Cogetech Group with SNAI Group

Reintegrated the Board of Directors

Milan, 28 September 2015 – The Shareholders' meeting of SNAI S.p.A. ("**SNAI**" or the "**Company**"), duly held today in Milan with Gabriele Del Torchio acting as chairman, in extraordinary session, approved the share capital increase of the Company for the integration of the Cogemat/Cogetech Group with SNAI Group.

The same Shareholders' meeting, in ordinary session, appointed Gabriele Del Torchio (already previously co-opted into the Board of Directors following the resignations by Stefania Rossini) and Carlo Gagliardi (in place of Giorgio Sandi, who resigned with effect from last July 12) in order to integrate the composition of the Board of Directors of the Company, which shall be 14.

The share capital increase for the integration of the Cogemat Group

The Shareholders' meeting, in extraordinary session, approved a divisible share capital increase of SNAI, with the exclusion of option rights pursuant to Article 2441, fourth paragraph, first period, of the Italian Civil Code, up to a maximum nominal amount equal to Euro 37,233,253.20 by issuance of maximum 71,602,410 new ordinary shares of the Company, to be paid up by the current shareholders of Cogemat through a contribution in kind of 100% of the ordinary shares held by them in the Cogemat share capital (the "**Share Capital Increase**").

It is envisaged that the contribution deed shall be executed in the course of the current week, and will take effect upon the occurrence (planned for mid-November) of the relevant conditions precedent (such as the 30 days deadline from the contribution deed without any request, by those entitled, for a reassessment of the contribution value pursuant to Articles 2343-quater and 2440 of the Italian Civil Code, the grant of the authorization to the transaction by the Albanian Antitrust Authority and the grant of the authorization to the integration by the "Agenzie per le Dogane e i Monopoli").

The filing to require the listing of the SNAI shares issued according to the Share Capital Increase should occur within the end of this fiscal year.

The combination will create the first listed group in Italy dedicated to the entertainment, and will allow the new SNAI Group to become the leader for the gaming market not subject to the monopoly in Italy, consolidating its position in the gaming machines sector where it will be the co-leader of the market with a market share higher than 15%, and enhancing the leadership of the Group in the horse racing and sports betting sectors.

For any further information relating to the Share Capital Increase please refer to the documentation preparatory to the Shareholders' meeting, as published, pursuant to the laws, on the web site of the Company www.grupposnai.it into the section "Shareholders' meeting" dated on September 28, 2015.

For any further information relating to the integration of Cogemat/Cogetech Group with SNAI Group please refer to the press releases issued by the Company on May 5, 2015 and July 13, 2015.

Reintegration of the Board of Directors

The Shareholders' meeting, in ordinary session, resolved upon the appointment of Gabriele Del Torchio as member of the Board of Directors.

Mr. Del Torchio had previously been co-opted into the Board of Directors of SNAI, pursuant to Article 2386 of the Italian Civil Code, on July 9, 2015, following the resignations, on the date thereof, by Stefania Rossini. The Board of Directors of SNAI, called upon on July 13, 2015, had already appointed Mr. Del Torchio as Chairman of the Board of Directors and Managing Director.

Furthermore, the Shareholders' meeting, in ordinary session, appointed Mr. Carlo Gagliardi as member of the Board of Directors, in place of Giorgio Sandi, who resigned with effect from July 12, 2015.

Gabriele Del Torchio and Carlo Gagliardi meet the requirements provided for by the laws and regulations applicable to listed companies.

The CVs of the Directors appointed as at the date hereof are available on the website of the Company www.grupposnai.it into the section "Shareholders' Meeting" dated on September 28, 2015.

Being an integration of the Board of Directors, the Shareholders' meeting resolved upon the appointment of Gabriele Del Torchio and Carlo Gagliardi with the majorities pursuant to the laws and the By-laws, not being applicable the voting list, provided for by the By-laws only in case of entire new composition of the Board of Directors.

Gabriele del Torchio and Carlo Gagliardi will remain in office until the expiration date provided for the other members of the Board of Directors, namely until the approval of the 2015 financial statements.

SNAI S.p.A.

SNAI Group is one of the major national leading players in the gaming sector, operating as concessionaire for the State and as services provider for smaller entities. Starting from the sector of the horse racing betting, SNAI Group performed a progressive growth of the assets portfolio through sport betting and, through a process of growth and diversification, it entered into in the games machines sector, and in the sector of the betting on virtual events and the on line and mobile games.

SNAI is leader for the collection of horse racing betting and remains committed to the development of this sector, convinced of the high social and cultural value of this business, which constitutes a sport heritage with strong environmental, business, breeding, handcrafted and technical values. SNAI owns three of the major national racecourses.

The gallop racecourse "San Siro", built in 1920, has one of the most selective tracks of Europe. The structure of the Milan gallop is the only to be awarded as "monument of national interest" in the world, as an example of Liberty architecture in Italy.

The trot racecourse "La Maura" is a brand new facility. The engineering of the track allows to reach very high speeds, so that it has been called "a record track " already.

The trot racecourse "Sesana" in Montecatini Terme is considered one of the main facilities in central Italy.

SNAI remains determined to consolidate a strategy of sustainable growth which, combining business development with corporate responsibility, would create shared value for all its stakeholders.

For more information

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All the press releases made by SNAI S.p.A. pursuant to Section 114 of the Consolidated Financial Act (and consequent regulatory provisions) are available on the website of the Company www.grupposnai.it and on the authorized storage mechanism "NIS-Storage" on the website www.emarketstorage.com.

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