

Bit Market Services

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STRUCTURE

Testo del comunicato

SNAI – COGEMATCOGETECH_LAUNCH OF THE NEW GROUP'S
GOVERNANCE STRUCTURE



Press Release

**SNAI – COGEMAT/COGETECH: LAUNCH OF THE NEW GROUP’S GOVERNANCE
STRUCTURE**

**Fabio Schiavolin appointed Chief Executive Officer, Gabriele Del Torchio to remain in the
role of Group Executive Chairman**

Milan, 23 November 2015 - The SNAI Board of Directors, in its meeting today under the chairmanship of Gabriele Del Torchio, appointed Fabio Schiavolin as Chief Executive Officer of the new Group. Gabriele Del Torchio will remain in the role of Executive Chairman of the Company.

Mr Schiavolin's appointment comes just a few days after the conclusion of the contribution to SNAI of the entire share capital of Cogemat, the parent company of the Cogemat/Cogetech Group, of which Fabio Schiavolin was Chief Executive Officer.

This transaction creates a leading gaming Group in Italy with pro-forma revenue of more than Euro 960 million in 2014 and total betting wagers amounting to approximately Euro 1,500 million, achieved through a network of more than 1,600 Betting Shops. It holds a market share exceeding 15% in terms of installed gaming machines (60,000 AWP and 10,200 VLT), distributed by a network of roughly 19,000 gaming points.

“We are very pleased that we have completed the contribution of the Cogemat/Cogetech Group to SNAI”, Executive Chairman Gabriele Del Torchio announced, “We welcome Mr Schiavolin with the certainty that his industry experience and past successes have provided him with the expertise to further strengthen our Group’s leadership position”.

Mr Schiavolin explains, *“The integration of the Cogemat/Cogetech Group into SNAI is taking place during a phase of gaming market maturity in Italy, in the wake of years of growth. This scenario offers great opportunities to our Group: SNAI and Cogetech together, in terms of size, characteristics and skills existing within the new business group, represent a reality that is radically different from the situation of the individual Companies prior to the merger. This new reality makes it possible to implement new strategies that are unique in the industry and also strengthen the Group's leadership position in entertainment in Italy”.*

Fabio Schiavolin has a degree in Business Economics from the University of Bologna and a post-graduate specialisation from the Johnson Graduate School of Management at Cornell University. He has been Chief Executive Officer and General Manager of Cogetech since 2004. Previously, he was the Chief Executive Officer of Cogemat Spa. He managed that company's start-up phase and then handled fund raising and the launch of a joint venture with Gtech Corporation.

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