

# Bit Market Services

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Regolamentata

Nome utilizzatore : POSTEN03 - Fabio Ciammaglichella

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Diffusione presunta

Oggetto : Poste Italiane: partial demerger of the TLC  
businesses of Poste Mobile to Poste  
Italiane

*Testo del comunicato*

Vedi allegato.

## **POSTE ITALIANE: BOARD APPROVES PARTIAL DEMERGER OF POSTEMOBILE SPA'S FIXED LINE TELECOMMUNICATIONS BUSINESS TO POSTE ITALIANE SPA**

*Milan, 11 December 2015* – Today's meeting of the Board of Directors of Poste Italiane SpA, ("Poste Italiane"), chaired by Luisa Todini, has approved a plan for the partial demerger of the fixed line telecommunications business ("*Rete Fissa TLC*") of PosteMobile SpA ("PosteMobile"), a wholly owned subsidiary of Poste Italiane, to Poste Italiane.

The above demerger is in keeping with Poste Italiane Group's business strategies, which positions the various business units – such as PosteMobile – as centres of excellence focused on the development of their respective service offerings, aiming to further integrate the Group's digital infrastructure and systems, with significant benefits in terms of cost savings and service quality. The fixed line network is widely used by operating and customer service units across all the Group's main activities. These include, amongst other things, the peripheral (post offices and operational centres) and centralised technology infrastructure located at Poste Italiane's data centres which, partly thanks to adoption of the latest technologies, will be increasingly integrated with Poste Italiane's digital architecture, in which the Group is investing heavily.

The plan for the partial demerger was also approved by today's meeting of PosteMobile's Board of Directors.

In accordance with the legislation in force, the transaction will be subsequently submitted to an extraordinary general meeting of PosteMobile's shareholders and to Poste Italiane's Board of Directors (as permitted by Poste Italiane's articles of association).

The transaction, which will be subject to the simplified requirements applicable to demergers of wholly owned companies, (i) is, in the case of both companies, based on their financial positions at 30 September 2015, (ii) will be effective in 2016, and (iii) will not entail the issue of new shares or the allocation of shares in Poste Italiane, PosteMobile's sole shareholder. The transaction will not require any amendment of Poste Italiane's articles of association.

Documentation regarding the above transaction will be promptly made available to the public in accordance with the terms and conditions required by the legislation in force.

Finally, it should be noted that the above transaction is exempt from application of the "Guidelines for conducting transactions with Related Parties and Related Persons", as adopted by Poste Italiane's Board of Directors and applicable to transactions entered into with subsidiaries, in accordance with art. 14, paragraph 2 of CONSOB Regulation 17221/2010 (as amended) and art. 4.2.5 of the above Guidelines.

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