

Bit Market Services

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Societa' : CERVED INFORMATION SOLUTIONS

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Oggetto : Cerved Information Solutions -
Shareholders' Meeting 2016

Testo del comunicato

Vedi allegato.

PRESS RELEASE

CERVED INFORMATION SOLUTIONS: THE ORDINARY SHAREHOLDERS' MEETING

- **Approves the Financial Statements as of 31 December 2015 and the distribution of an ordinary dividend of Euro 0.196 per share;**
- **Approves the distribution of an extraordinary dividend of Euro 0.034 per share via the utilization of a portion of the share premium reserve;**
- **Examines the Company's Report on Remuneration and does not approve the first section;**
- **Appoints the Board of Directors determining number of members, duration of mandate, members and remuneration;**
- **Authorizes the purchase and disposal of own shares having previously revoked the authorisation approved by the Ordinary Shareholders' Meeting on 27 April 2015.**

Milan, 29 April 2016 – The Ordinary Shareholders' Meeting of Cerved Information Solutions S.p.A. (MTA: CERV, the "Company") – parent holding company of the Cerved group, the largest information provider in Italy – was held today under the chairmanship of Fabio Cerchiai in single call.

Financial Statements as of 31 December 2015 and distribution of an ordinary dividend

The Shareholders' Meeting examined and approved the Financial Statements as of 31 December 2015 and resolved, in line with the proposal of the Board of Directors, to distribute an ordinary dividend (the "Ordinary Dividend") of Euro 38,220,000.00 equal to Euro 0.196 per ordinary share, and to allocate to retained earnings the residual part of Euro 99,691.00. Also the Consolidated Financial Statements of the group as of 31 December 2015 were presented during the course of the meeting.

Distribution of an extraordinary dividend via utilization of a portion of the share premium reserve

The Shareholders' Meeting resolved to distribute an extraordinary dividend (the "Extraordinary Dividend") via the utilization of part of the share premium reserve for Euro 6,630,000.00 equal to Euro 0.034 per ordinary share.

The distribution of the Ordinary Dividend and the Extraordinary Dividend (together the "Dividend") will be equal to Euro 0.23 per ordinary share. The Dividend will be payable on 11 May 2016, with coupon tender date on 9 May 2016, and record date on 10 May 2016.

Please note that the meaning of "Extraordinary Dividend" should not be intended as extraordinary if referred to the dividend policy of the Company and should be considered coherent with the distribution in 2015.

Report on Remuneration in accordance with Art. 123-ter, paragraph 6, Legislative Decree no. 58/98

The Shareholders' Meeting, pursuant to Art. 123-ter, paragraph 6, of the Legislative Decree no. 58/98, examined the Report on Remuneration of the Company and expressed an unfavourable opinion regarding the first section of the report containing the illustration of the Company's remuneration policy for the members of the Board of Directors and key managers, and the procedures used to implement and carry on remuneration policies.

Appointment of the Board of Directors

The Shareholders' Meeting resolved to determine in 11 (eleven) the number of components of the Board of Directors, setting the duration of the mandate at 3 (three) fiscal years; the board will therefore remain in office until the Shareholders' Meeting which will be called to approve the Financial Statements of the Company for the year ending 31 December 2018.

The Shareholders' Meeting appointed the following 9 (nine) directors from the slate submitted by the outgoing Board of Directors: Fabio Cerchiai, Gianandrea Edoardo De Bernardis, Marco Nespolo, Roberto Mancini, Andrea Mignanelli, Sabrina Delle Curti, Aurelio Regina, Mara Anna Rita Caverni and Giulia Bongiorno. The following 2 (two) directors were appointed from the slate submitted by institutional investors on 4 April 2016: Marco Maria Fumagalli and Valentina Montanari.

The Shareholders' Meeting also resolved to determine in Euro 200,000 the remuneration for the Chairman of the Board of Directors, who will be appointed by the Board of Directors elected by the Meeting, and in Euro 40,000 the remuneration for each director other than the Chairman. Moreover, the Shareholders' Meeting resolved to attribute further remuneration of Euro 20,000 for each director who takes on the office of Chairman of one of the committees set forth by the existing legal framework or by the Corporate Governance Code for each year the Board of Directors will remain in office.

Authorisation to purchase and dispose own shares following revocation of the previous authorisation

The Ordinary Shareholders' Meeting also approved the purchase and disposal of own shares, in accordance with Art. 2357 and 2357-*ter* of the Civil Code, Art. 132 of Legislative Decree no. 58/98, Art. 144-*bis* of Consob Regulation 11971/99, as amended, and "market practices" allowed by Consob pursuant to Art. 180, paragraph 1, letter c), of the TUF with resolution n.16839/09 and Regulation CE n. 2273/03, having first revoked the authorisation to purchase and dispose own shares approved by the Ordinary Shareholders' Meeting on April 27, 2015.

The authorisation to purchase own shares, within the maximum of 5% (five percent) of the shares of the Company, has been granted for a period of 18 months starting from the date of approval by the Ordinary Shareholders' Meeting, to be executed in one or more installments, with any of the modalities allowed by the combined provisions of Art. 132 of Legislative Decree No. 58/98 and Art. 144-*bis* of the Issuers' Regulations enacted by Consob with Resolution No. 11971/99, as amended, and taking into account the specific exemption provided under Section 3 of the above mentioned Art. 132 of Legislative Decree No. 58/98 and, in any event, with any other modality allowed by any relevant national and E.U. laws and regulations in effect, and consistent with any other applicable statute, including the provisions of national and E.U. laws and regulations concerning market abuse; the minimum and maximum level of the purchase price per share shall not be lower or higher by more than 20% (twenty percent), respectively, compared with the closing stock market price of the company's shares for the trading session preceding each purchase transaction; purchases of treasury shares shall be executed using distributable earnings and unrestricted reserves shown in the company's latest duly approved financial statements, as of the date when the transaction is executed, establishing a reserve for treasury stock and making all required accounting entries in the manners and within the limits required pursuant to law.

The authorisation to dispose own shares has been granted for an unlimited period of time; these disposals can be executed, even before all purchases are completed, for all or part of the shares, on regulated and/or unregulated markets, or in off-market transactions, including by means of offerings to the public and/or the shareholders, institutional placements, offerings of rights and/or warrants, or as consideration for acquisitions or public exchange offers, at a price that shall not be lower by more than 20% (twenty percent) compared with the average for the closing prices recorded on the Online Stock Exchange in the five days preceding the sale. This price limitation requirement may be waived for exchanges or disposals of treasury shares in connection with the implementation of industrial projects and/or commercial transactions and/or projects in the company's interest, and cases involving the disposal of shares executed within the framework of incentive program and plans pursuant to Art. 114-*bis* of the TUF; adequate disclosure shall be provided on transactions involving sales of treasury shares, as required by the applicable disclosure requirements.



Other information

Minutes of the Ordinary Shareholders' Meeting will be made available to the public pursuant to the provisions of the law at the registered office, in the Shareholders' Meeting area of the *Governance* section of the Company's website <http://company.cerved.com>, and on the internet site of the centralised storage mechanism managed by Bit Market Services S.p.A. (www.emarketstorage.com).

The summary report of the voting results will be published on the Company's website, in compliance with Art. 125-*quater* of the TUF, pursuant to the provisions of the law.

Cerved è leader in Italia nell'analisi del rischio del credito e una delle principali agenzie di rating in Europa. Offre la più completa gamma di prodotti e servizi di cui si avvalgono circa 34 mila imprese e istituti finanziari per valutare la solvibilità e il merito creditizio dei propri interlocutori, monitorare e gestire il rischio di credito durante tutte le sue fasi, e definire con accuratezza le strategie di marketing. Inoltre, attraverso Cerved Credit Management, Finservice e Recus, Cerved offre servizi relativi alla valutazione e gestione di posizioni creditizie in sofferenza.

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