

Bit Market Services

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Oggetto : Approval of the merger by incorporation

Testo del comunicato

Approval of the merger by incorporation

Press Release

(pursuant to Art. 114 par. 5 of Legislative Decree 58/1998)

Approved the merger by incorporation in SNAI of Cogemat, Cogetech, Cogetech Gaming and Azzurro Gaming

Milan, 9 June 2016 – The Board of Directors of SNAI S.p.A. (“SNAI” or “Surviving Company”) has approved today with a public deed, pursuant to Article 15 of the by-laws and Article 2505, paragraph 2 of Italian Civil Code, the merger by incorporation in SNAI of the subsidiaries, directly or indirectly owned, Cogemat S.p.A., Cogetech S.p.A., Cogetech Gaming S.r.l. e Azzurro Gaming S.p.A. (the “Absorbed Companies”) as described in the plan of merger approved by the Board of Directors of each company and made available on 29th April 2016. The extraordinary shareholders’ meeting of each Absorbed Company has also approved the transaction.

Such transaction is part of the broader process of corporate restructuring of the group aimed at simplifying the relevant structure and better enhancing the present operational, administrative and corporate synergies. In fact, following the merger, all the activities currently performed in the field of gaming and betting from the Absorbed Companies shall be centralized in SNAI, which subsequently will take over any asset and liabilities of the Absorbed Companies without any interruption.

In light of the Article 2505 of the Italian Civil Code, the provisions related to the so called “short term merger” have been applied to the transaction thus involving neither share exchange ratio nor share allocations. There will not be any change in the current shareholders’ composition since SNAI will not change its level of shareholder capital and will not issue new shares. By signing the deed of merger, all the shares accounting for 100% of the Absorbed Companies capital are to be annulled without any exchange. Lastly, according to such transaction the shareholders will not be entitled to any withdrawal right.

SNAI also informs that Agenzia delle Dogane e dei Monopoli has already provided its clearance in relation to the merger being therefore verified the relevant condition precedent. SNAI will promptly notify any further possible event concerning the current transaction, in accordance with terms and conditions set by the law and regulation.

Also in light of the above, the merger is expected to be completed by end of fiscal year 2016 with the signature of the deed of merger.

For further information on the transaction, please refer to the press releases and all the other documents made available to the public at the SNAI’s registered office, SNAI website and Borsa Italiana on April 26th and April 29th 2016.

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All press releases issued by SNAI S.p.A. pursuant to article 114 of Legislative Decree no. 58 of 24 February 1998 and the related implementation regulations are also available on the company’s web site, www.snai.it and on the website www.1info.it, operated by Computershare S.p.A. located in Milan and authorised by CONSOB with its resolution no. 18852 of 9 April 2014.

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