

Bit Market Services

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Oggetto : Deed of merger by way of incorporation of
Finscom

Testo del comunicato

Deed of merger by way of incorporation of Finscom

PRESS RELEASE

(pursuant to art. 114 of Legislative Decree 58/98)

**Deed of merger by way of incorporation of Finscom
into SNAI Rete Italia**

Milan, 24 October 2016 – SNAI S.p.A. (“**SNAI**”) announces that the deed of merger by way of incorporation of the subsidiary Finscom S.r.l. (the “**Incorporated Company**” or “**Finscom**”) into SNAI Rete Italia S.r.l. (the “**Incorporating Company**” or “**SRI**”) was signed today.

Once the merger deed has been filed with the Companies Register, it is expected the merger will be finalized and will take effect as of November 1, 2016, with accounting and tax effect retroactively from January 1, 2016.

Provided that both the Incorporating and the Incorporated Company are already wholly owned by SNAI (directly or indirectly) and the conditions for the so-called “simplified merger” pursuant to Article 2505 of the Civil Code have been met, it was not necessary to proceed with the determination of any exchange ratio and, therefore, of any quotas allocation. Due to the merger, SRI will not modify its corporate capital, will not issue new quotas and therefore there will be no changes in the quota-holders composition of the Incorporating Company (which will continue to be wholly owned by SNAI). After the signing of the merger deed, the quotas representing 100% of the Incorporated Company’s corporate capital will be canceled without replacement, and the by-laws of SRI will not be amended.

The transaction is part of a broader corporate reorganization of the SNAI Group, which is aimed to simplify the structure and to better improve its existing operating, administrative, and corporate synergies.

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For more information

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All press releases issued by SNAI S.p.A. pursuant to article 114 of Legislative Decree 58/98 and the related implementing provisions are also available on the company’s website at www.grupposnai.it and at www.emarketstorage.com

Fine Comunicato n.0242-59

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