

Bit Market Services

Informazione Regolamentata n. 0579-87-2016	Data/Ora Ricezione 20 Dicembre 2016 17:45:15	MTA
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Societa' : PRELIOS

Identificativo : 83139

Informazione
Regolamentata

Nome utilizzatore : PIRELLIRN06 - MARINELLI

Tipologia : IRAG 09; IRAG 10

Data/Ora Ricezione : 20 Dicembre 2016 17:45:15

Data/Ora Inizio : 20 Dicembre 2016 18:00:16

Diffusione presunta

Oggetto : Comunicato Stampa Prelios -
Comunicazione informazioni finanziarie EN

Testo del comunicato

Vedi allegato.



PRESS RELEASE

PRELIOS: THE BOARD OF DIRECTORS

**CONFIRMS THE FORECAST AND ESTIMATES FOR 2016 PREVIOUSLY
ANNOUNCED ON 10 NOVEMBER PENDING THE NEW 2017-2019 PLAN
WHICH WILL BE FINALISED IN EARLY 2017**

**SCOUTING FOR POSSIBLE VALUE INCREASE, ALSO THROUGH
PARTNERSHIPS, INVOLVING THE GERMAN BUSINESS AND THE ITALIAN
FUND MANAGEMENT BUSINESS (SGR) HAS BEGUN**

**THE COMMUNICATION POLICY REGARDING ADDITIONAL FINANCIAL
QUARTERLY DATA WAS APPROVED**

Milan, 20 December 2016 – the **Board of Directors of Prelios S.p.A.** (“Prelios” or the “**Company**”), which met today, has once again acknowledged the **positive trend from ordinary operations** and has **confirmed the estimates for 2016** that were communicated on 10 November.

The Board of Directors therefore confirms the last estimates made available to the market for 2016 related to the **Central Cost (G&A) reductions trend** and the **Management Services Platform EBIT¹** (between Euro 10 and 12 million). The **Revenues from the Management and Services Platform**, at the end of 2016, are expected to be **below the target** previously announced to the market (between Euro 75 and 80 million), **but nonetheless improved over 2015**.

Consistent with what was previously communicated, the Board also deliberated to confirm the launch of an assessment process with the aim of evaluating the feasibility of possible transactions, including partnerships, in some of the Group’s business sectors, more specifically the property management business in Germany and the fund management business in Italy (SGR).

As was communicated to the market on 10 November, the Company also points out that it has started the process for defining the new guidelines for the three-year period 2017-2019, which will be presented to the market in the first months of 2017.

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As a reminder of what was communicated to the market on 12 May and in compliance with the requirements set out in article 82-ter of the Issuer’s Regulation, in order to guarantee continuity and regularity of information to the financial community, the Board of Directors has deliberated to adopt the **communications policy** set out below, thereby confirming the decision to continue publishing - on a voluntary basis - **additional periodic quarterly financial information along with the half-year and annual financial reports**.

¹ EBIT from the management and services platform is operating profit excluding central G&A costs and the profits from equity investments

a) Contents of the quarterly report

The quarterly report that is subject of the communication to the market (with reference to the quarter ending dates of 31 March and 30 September) will consist of the following information:

1. Performance of the Prelios Group
2. Sector performance of the Prelios Group
3. Consolidated Income / Balance Sheet information
4. Subsequent Events
5. Business Outlook

This information will be compared to information from same period in the previous year.

b) Means of communication

Disclosure of quarterly information will be through press releases to be issued at the close of the Board of Directors' meeting who will review the aforementioned accounting information and then, through the publication of an "Interim Report on Operations". The documentation will be made available on the Company's website and at Borsa Italiana S.p.A. and the authorised storage system.

c) Timing of approval and communication

The quarterly report (and related documentation) is subject to approval by the Board of Directors (and made public) within 45 days of the end of the 1st and 3rd quarters of the financial year and communicated to the market as described above.

In the event the aforementioned communication policy is amended or it is decided to interrupt the communication of additional periodic quarterly financial information to the public, the Company will immediately inform the market of the decision and the reasons for it. In case of a decision to interrupt the communication of this additional information, such will become effective from the subsequent financial year.

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With regard to the above and following what was previously communicated on 10 November, the following is a calendar of Board and Shareholder events for 2017:

- **23/03/2017 – 27/04/2017:** Board of Directors' meeting to review the draft Financial Statements and the Consolidated Financial Statements as at 31 December 2016.
- **26/04/2017 – 31/05/2017:** Shareholders' Meeting to approve the 2016 Financial Statements (single call)
- **11/05/2017:** Board of Directors' meeting to review the Interim Financial Report at 31 March 2017. The report will be made public by 15 May 2017.
- **27/07/2017:** Board of Directors' meeting to review the Half-Yearly Financial Report at 30 June 2017.
- **09/11/2017:** Board of Directors' meeting to review the Interim Financial Report at 30 September 2017. The report will be made public by 14 November 2017.

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For further information:

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Fine Comunicato n.0579-87

Numero di Pagine: 4