



# SPAFID CONNECT

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Diffusione presunta

Oggetto : AVIO S.P.A. BOARD OF DIRECTORS  
MEETING FOLLOWING THE MERGER

*Testo del comunicato*

Vedi allegato.



## AVIO S.P.A. BOARD OF DIRECTORS FIRST MEETING FOLLOWING THE MERGER

- *Roberto Italia appointed as Chairman of the Board of Directors and Giulio Ranzo appointed as Managing Director*
- *Verification that independent Board Members meet requirements*
- *Confirmation of roles and functions within the corporate governance structure*
- *Appointment of the Supervisory Body*
- *Setting the calendar of corporate events*

Milan, 10th April 2017 – The Board of Directors of Avio S.p.A. (“Avio” or the “Company”) met today, on a single call, to discuss and vote on the items on the agenda, including:

1. Appointment of the Chairman and Managing Director;
2. Verification that independent Board Members meet requirements;
3. Appointment of the members of sub-committees of the Board;
4. Report on the effects arising in connection with the completion of the merger process;
5. Appointment of the Supervisory Body pursuant to Legislative Decree 231/2001;
6. Setting the calendar of corporate events.

### **1. Appointment of the Chairman and Managing Director**

The Board of Directors of Avio resolved to appoint Roberto Italia as Chairman of the Board of Directors and appoint Giulio Ranzo as Managing Director, with the approval of the related system of powers and responsibilities. It is outlined that Giulio Ranzo has also been appointed as president of the Committee for the Strategic Activities. The *curricula vitae* of the members of the Board of Directors are available on Avio website ([www.avio.com](http://www.avio.com)).

### **2. Verification that independent Board Members meet requirements**

The Board of Directors has ascertained that the directors Monica Auteri, Giovanni Gorno Tempini, Donatella Sciuto and Maria Rosaria Bonifacio comply with the independence requirements pursuant to Art. 3 of the Corporate Governance Code and Art. 148, subsection 3 of the Consolidated Finance Act, as referred to in Art. 147-ter, subsection 4 of the Consolidated Finance Act, on the basis of the communications made by the parties concerned and the other information available to the Board.

### **3. Appointment of the members of sub-committees of the Board**

The Board of Directors of Avio resolved the composition of the following committees:

**Appointments and Remuneration Committee:** Giovanni Gorno Tempini (Chairman), Maria Rosaria Bonifacio, and Stefano Ratti

**Control and Risks Committee:** Monica Auteri (Chairwoman), Donatella Sciuto and Vittorio Rabaioli.

**Strategic Activities Committee:** Giulio Ranzo (Chairman), Donatella Sciuto and Stefano Ratti.

The Board of Directors also resolved to form the **Investments Committee**, deferring the appointment of the members and Chairman until a later date. It is outlined that the Investments Committee and the Strategic Activities Committee are formed on a voluntary basis taking into consideration the peculiar nature of the Company following the merger.



#### **4. Report on the effects arising in connection with the completion of the merger process**

The Board of Directors of Avio resolved to confirm the appointment of:

- Giulio Ranzo as Director in charge of the internal control and risk management system of the Company;
- Alessandro Agosti as Manager with responsibility for preparing the corporate accounting documents pursuant to Art. 154-bis of the Consolidated Finance Act;
- Alessandro Agosti as Investor Relator;
- Giorgio Martellino as Information Officer and Alessandro Agosti as Deputy Information Officer, pursuant to Art. 2.6.1 of the “Rules of the Markets Organised and Managed by Borsa Italiana S.p.A.”;
- Manrico Mastria as Manager with responsibility for the strategic activities of the Company, subject to the condition precedent of the favourable opinion of the Company’s Strategic Activities Committee;
- Francesco Libri as the Manager with responsibility for the Internal Audit, assigning to him the same remuneration and operational budget that were allocated to him in his capacity as manager with responsibility for the Internal Audit function in the company being acquired, Avio S.p.A., before the merger, subject to the condition precedent of the favourable opinion of the Company’s Control and Risks Committee;
- Giorgio Martellino as Information Officer for the procedure relating to inside information;
- Marco Biagioni as Manager with responsibility for the export and transfer of military goods, in application of Law 185/1990, granting him all the powers to carry out the formalities that become necessary due to the merger, subject to the condition precedent of the consent of the Ministry of Defence pursuant to the Prime Ministerial Decree of 24th November 2016.

The Board of Directors has also confirmed the grant of the proxies that the company being acquired, Avio S.p.A., conferred on its managers and employees before the merger.

#### **5. Appointment of the Supervisory Body pursuant to Legislative Decree 231/2001**

The Board of Directors has appointed Alessandro De Nicola, Raoul Francesco Vitulo, Giorgio Martellino, as the Supervisory Body of the Company, pursuant to and in accordance with Art. 6 subsections 1b and 4 of Legislative Decree 231/2001, entrusting them with the duties, reporting lines and powers stated in the Model adopted by the Company.

#### **6. Setting the calendar of corporate events**

The Board of Directors resolved to approve the following financial calendar:

- 28th April: Board of Directors for the approval of the consolidated financial statement and draft financial statement for the financial year 2017
- 11th May: Board of Directors for the approval of the interim report as of 31st March 2017
- 15th June: Ordinary General Meeting of the Shareholders for the approval of the financial statement for 2017
- 14th September: Board of Directors for the approval of the half-year interim financial report as of 30th June 2017
- 9th November: Board of Directors for the approval of the interim report as of 30th September 2017.



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**Avio** is an international group that is a leader in the design and production of space launchers and liquid and solid propulsion systems for space transport. The experience and know-how acquired over more than 50 years enable Avio to stand out in the field of space launchers, liquid, solid and cryogenic space propulsion systems and tactical propulsion. It has 5 sites in Italy, France and French Guiana, and employs around 760 highly-qualified people, about 30% of whom work in research and development.

Avio is a prime contractor for the Vega programme and a sub-contractor for the Ariane programme, both financed by the European Space Agency (ESA), making Italy one of the very few countries in the world able to produce a complete space launch vehicle. In particular, the Ariane and Vega programmes are aimed at the development and production of launchers for positioning payloads in geostationary earth orbit (GEO) or low earth orbit (LEO). Avio is already working on the development of the new generation of European launchers: the new Vega C launcher and the new Ariane 6 launcher to which it will contribute by developing the new P120 solid motor and the Vinci and Vulcain liquid oxygen turbopumps.

In addition to space propulsion products, the Company also produces propulsion systems for tactical missiles, mainly by making the first stage of Aster 30 missiles, which are sold to the prime contractor Matra BAE Dynamics Alenia (MBDA).

Avio builds its liquid and solid propulsion systems and complete launchers mainly at its production facilities at Colleferro in Italy and two plants at the European Space Centre in Kourou, French Guiana.

**For further information**

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