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Societa' : CERVED INFORMATION SOLUTIONS

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Informazione
Regolamentata

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Oggetto : Cerved Information Solutions S.p.A. -
Ordinary Shareholders' Meeting 13 April
2017

Testo del comunicato

Vedi allegato.

PRESS RELEASE

CERVED INFORMATION SOLUTIONS: ORDINARY SHAREHOLDERS' MEETING

- **Approves the Financial Statements as of 31 December 2016 and the distribution of a total dividend of Euro 48.2 million (+7.4% with respect to 2016) equal to Euro 0.247 per share, of which Euro 0.218 as ordinary dividend and Euro 0.029 as extraordinary dividend;**
- **Examines the Company's Report on Remuneration and approves the first section;**
- **Appoints the Board of Statutory Auditors determining members, Chairman, and remuneration;**
- **Authorizes the purchase and disposal of treasury shares following revocation of the previous authorisation approved by the Ordinary Shareholders' Meeting on 29 April 2016.**

San Donato Milanese, 13 April 2017 – 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 and credit servicer in Italy – was held today under the chairmanship of Fabio Cerchiai in single call.

Financial Statements as of 31 December 2016 and distribution of an ordinary dividend

The Ordinary Shareholders' Meeting examined and approved the Financial Statements as of 31 December 2016 and resolved, in line with the proposal of the Board of Directors, to distribute an ordinary dividend of Euro 42,510,000.00 equal to Euro 0.218 per ordinary share (the "Ordinary Dividend"), and to allocate to retained earnings Euro 6,272.00. Also the Consolidated Financial Statements of the group as of 31 December 2016 were presented during the course of the meeting.

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

The Ordinary Shareholders' Meeting resolved to distribute an extraordinary dividend via the utilization of part of the share premium reserve for an amount of Euro 5,655,000.00 equal to Euro 0.029 per ordinary share (the "Extraordinary Dividend").

The Ordinary Dividend and the Extraordinary Dividend, in total equal to Euro 0.247 per ordinary share will be payable jointly on 4 May 2017, the ex-dividend date is scheduled for 2 May 2017 (coupon no. 3), and the record date will be 3 May 2017.

The "Extraordinary Dividend" is not extraordinary in the context of the Company's normal profit distribution policy; therefore, it has to be considered consistent with what was paid out in 2015 and 2016.

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

The Ordinary 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 a favorable 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 Statutory Auditors

The Ordinary Shareholders' Meeting has appointed the Board of Statutory Auditors, that will remain in charge for the three-year period 2017-2019 and in particular until the date upon which the Shareholders' Meeting will be called to approve the Financial Statements for the year ending 31 December 2019, nominating Bientinesi Antonella as Chairman of the Board of Statutory Auditors, Ludovici Paolo and Bonelli Costanza as Standing Statutory Auditors, and Acquadro Laura and Mele Antonio as Alternate Statutory Auditors. All the appointed members of the Board of Statutory Auditors declared to possess the independence requirements as requested by Art. 148 of the Legislative Decree no. 58/98.

The Ordinary Shareholders' Meeting also resolved to determine in Euro 60,000 the annual compensation for the Chairman of the Board of Statutory Auditors and in Euro 40,000 the annual compensation for each Standing Statutory Auditor different from the Chairman.

Authorisation for purchase and dispose treasury shares following revocation of the previous authorization

The Ordinary Shareholders' Meeting, after having resolved the revocation of the authorization to purchase and dispose treasury shares approved by the Ordinary Shareholders' Meeting on 29 April 2016, authorized the Board of Directors to purchase treasury shares, within the maximum limit of 5% of Company shares, by establishing that:

- the purchase may be made within 18 months after the date of this resolution, one or more times, in any of the ways allowed by applicable Italian and European Union statutory and regulatory provisions, and the allowed market practices in effect at any time, to be decided from time to time at the discretion of the Board of Directors;
- adequate notification will be provided for treasury share purchases, in compliance with applicable disclosure obligations;
- the minimum and maximum purchase price of each share may not be more than 10% (ten percent) less than or greater than, respectively, the market reference price quoted for Company stock on the trading day preceding each individual purchase, and in any event at a price that does not exceed the highest price between the price of the last arm's length transaction and the highest current arm's length bid price quoted on the exchange where the purchase is made;
- the treasury share purchases have to be made by using the distributable earnings and available reserves reported on the last, regularly approved financial statements when the transaction is executed, by making the necessary account entries in the ways and within the limits allowed by law.

Reasons for which the authorization has been requested to the Shareholders' Meeting are the following:

- take actions in support of the liquidity of Company shares, such as to facilitate regular trading and prevent price movements at variance with market trends in accordance with the provisions of Regulation (EU) No. 596 of 16 April 2014 on market abuse, the Commission Delegated Regulation (EU) No. 1052 of 8 March 2016, on the conditions applicable to the buy-back of treasury shares and stabilisation measures, and allowed market practices as applicable from time to time, including, for example, allowed practice no. 1 pursuant to Consob Resolution no. 16839 of 19 March 2009, as notified to ESMA;
- acquire an "inventory of treasury shares", in compliance with the provisions of Regulation (EU) No. 596 of 16 April 2014 on market abuse, the Commission Delegated Regulation (EU) No. 1052 of 8 March 2016, on the conditions applicable to the buy-back of treasury shares and stabilisation measures, and allowed market practices as applicable from time to time, including, for example, allowed practice no. 2 pursuant to Consob Resolution no. 16839 of 19 March 2009 notified to ESMA, whereby it could dispose of them for possible use as consideration in non-recurring transactions, inter alia for the exchange of equity stakes, with other parties in transactions in the issuer's own

interest, and offer the shareholders an additional tool to monetise their own investment, possibly by supplementing and/or substituting the dividend distribution policy;

- fulfil the obligations deriving from stock option plans or other assignments of shares to employees or the members of the management bodies of the Company or its subsidiaries or associates;
- fulfil the obligations stemming from debt instruments convertible into equity instruments.

The Ordinary Shareholders' Meeting has also authorized Company Board of Directors to sell and/or transfer, and in any event in compliance with applicable Italian and European Union statutory and regulatory provisions, and the allowed market practices in effect at any time, to be determined from time to time at the discretion of the Board of Directors without any time limits, *inter alia* through specialised intermediaries, the treasury shares purchased pursuant to this resolution, by establishing that all or part of them may be sold, even before the purchases have been completed on regulated and/or unregulated markets, or over the counter, *inter alia* through offers to the public and/or shareholders, institutional sales, sales of vouchers and/or warrants, or as the consideration for purchases or public offers of exchange, at a price no more than 10% (ten percent) less than the average of official prices posted on the screen-based trading system during the five days before the sale. This price limit may be waived when treasury shares are exchanged or sold in the course of carrying out industrial and/or commercial projects and/or other projects of interest to the Company, if shares are sold in execution of incentive programs and, in any event, of plans pursuant to Article 114-bis of the Consolidated Law on Finance, in discharge of obligations resulting from debt instruments convertible into equity instruments and upon modification and/or substitution of the dividend distribution policy; adequate notification will be provided for treasury share purchases, in compliance with applicable disclosure obligations;

Other information

Minutes of the today Ordinary Shareholders' Meeting will be made available at the registered office of the Company (Via dell'Unione Europea n. 6A/6B – 20097, San Donato Milanese), on the authorised storage system eMarketSTORAGE (www.emarketstorage.com) and on the Company website (<http://company.cerved.com>, *Governance* area, *Shareholders' Meeting* section) in accordance with terms imposed by current law.

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 Group is a leading information provider in Italy and one of the major credit rating agencies in Europe. It offers the most comprehensive range of products and services used by more than 30 thousand companies and financial institutions to assess the solvency and creditworthiness of its stakeholders, manage credit risk in all its phases, and accurately define marketing strategies. Furthermore, through Cerved Credit Management, Cerved is a leading independent player in offering solutions for the evaluation and management of credit exposures.

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