



SPAFID CONNECT

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Informazione
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Oggetto : EI Towers S.p.A. - Shareholders Meeting
20 April 2017

Testo del comunicato

Vedi allegato.

ORDINARY SHAREHOLDERS' MEETING APRIL 20, 2017

**EI TOWERS' GENERAL SHAREHOLDERS' MEETING APPROVES 2016 ANNUAL REPORT
AND ORDINARY DIVIDEND OF €1.80 PER SHARE**

**APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS FOR THE FISCAL YEARS
2017 - 2019**

SHARE BUY BACK PROGRAMME AUTHORIZED

Lissone, April 20, 2017 - EI Towers' General Shareholders' Meeting, which met today under the chairmanship of Alberto Giussani, approved the financial statements of EI Towers S.p.A. as at December 31, 2016, the consolidated financial statements and the Directors' Reports, and voted to distribute an ordinary dividend amounting to €1.80 per share as resolved by the Board of Directors on March 23, 2017.

In particular, in 2016 consolidated core revenues came to €251.5m, adjusted EBITDA came to €123.1m (49% of core revenues), and EBITDA grew to €119.6m.

EBIT amounted to €75.5m, representing 30% of core revenues. Net Income, after €21.7m of taxes, came to €44.5m, equal to 17.7% of core revenues. EPS was €1.58. The Net Income of the Parent Company EI Towers S.p.A. was equal to €37.6m. The Group's net invested capital was equal to €780.4m, Shareholders' equity amounted to €637.8m and net financial position came to €142.6m.

The Shareholders' Meeting, upon proposal of the Board of Directors, approved the distribution of a dividend per share equal to €1.80, before tax due by law. The dividend will be paid starting on May 24, 2017, with detachment of coupon number 4 on May 22, 2017 and record date, pursuant to art. 83-terdecies of Legislative Decree No. 58 of 24 February 1998, on May 23, 2017.

With reference to the currently outstanding shares as of April 20 (no. 28,262,377 shares, less no. 771,584 treasury shares held in portfolio by the Company and equal to 2.73% of the share capital), the total amount of the proposed dividend would be equal to around €49,483,427.4m. This amount may decrease if, on the coupon detachment date, the actual number of treasury shares should increase following any purchase carried out in implementation of the current buy back programme.

The total amount for the payment of the extraordinary dividend shall be taken from the profit for the year and, for the difference, from a portion of the share premium reserve of EI Towers S.p.A..

BOARD OF STATUTORY AUDITORS

Due to the term of office, the Shareholders' Meeting also appointed a new Board of Statutory Auditors, that will remain in office until the approval of the financial statement for the year ending on December 31, 2019.

Following the voting, which took place in accordance with the Law and Bylaws, the Board of Statutory Auditors is composed as detailed below:

Chairman Antonio Aristide Mastrangelo (elected from the list presented by minority shareholders)

Effective Auditors: Riccardo Perotta (elected from the list presented by the majority shareholder)

Francesca Meneghel (elected from the list presented by the majority shareholder)

Alternate Auditors Francesco Antonio Giampaolo (elected from the list presented by the majority shareholder)

Flavia Daunia Minutillo (elected from the list presented by the majority shareholder)

Riccardo Losi (elected from the list presented by minority shareholders).

All the Auditors declared that they meet the requirements set forth in the law and Bylaws for the office, including the requirements of independency as provided by article 148, paragraph 3 of the Italian Legislative Decree n. 58/98, and by the Corporate Governance Code which the Company complies with. The curriculum vitae of each member of the Board of Statutory Auditors is available on the corporate internet website www.eitowers.it, Section Governance/Corporate bodies.

REMUNERATION REPORT

The Shareholders' Meeting approved the first section of the Remuneration Report, which outlines the Company's policy regarding the remuneration of directors and executives, in compliance with the provisions of Art. 123-ter of the Legislative Decree no. 58 of 24 February 1998 (Consolidated Law on Finance).

SHARE BUY BACK PROGRAMME

Finally, the Shareholders' Meeting renewed the authorisation to the Board of Directors to effect share buy backs, in line with the provisions of Article 132 of the Consolidated Law on Finance, and Articles 73, 144-bis and Annex 3A, Model no. 4 of Consob resolution no. 11971 of 14 May 1999 as subsequently amended (hereinafter "Issuer Regulations"), and of the Regulation (EU) no. 596/2014, as subsequently amended (the "MAR") and of the Commission Delegated

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Regulation (EU) 2016/1052 of 8 March 2016.

With the renewal of the authorisation, the Board intends to pursue the objectives set out below, even operating, should the opportunities arise, in accordance with the accepted market practices, and in any case, in compliance with the applicable laws:

- i) to carry out stabilization of the share performance, in the cases provided by applicable laws, and sustain liquidity;
- ii) to set up a so-called "share store" so that the Company may hold and dispose of the shares for possible use as payment for extraordinary transactions, including the exchanging of equity investments, with other bodies in the context of operations in the interest of the Company;
- iii) to comply with the obligations arising (where approved) from share option plans or other shares' assignments to employees or members of the administrative and control bodies of EI Towers S.p.A. or of the Company's subsidiaries.

In particular, the proposal includes authorising the Board to purchase shares of the Company, in one or more *tranches*, up to the maximum legal limit, taking account of the treasury shares held directly and any that might be held by subsidiaries.

Purchases may be made under Article 2357, the first paragraph of the Civil Code, within the limits of distributable profits and reserves as reported in the last approved Annual Report, resulting in the creation, pursuant to Article 2357-ter, the third paragraph of the Civil Code, of a restricted reserve equal to the amount of shares purchased from time to time, and which must be maintained until shares are transferred.

The authorisation has been granted for a period starting from today's shareholders' resolution until the meeting to approve the financial statements at December 31, 2017, at the terms, conditions and procedures announced to the public on March 23, 2017 and in the Directors' report to the Shareholders' Meeting published on March 29, 2017 available on the Company's Internet website www.eitowers.it, Section Governance/Shareholders' Meeting/Documents.

As of today, the Company's share capital subscribed and paid up is equal to €2,826,237.70, subdivided into 28,262,377 ordinary shares, with a nominal value of €0.10 each. The Company holds as Treasury Stock, as of today, no. 771,584 shares, representing 2.73% of the share capital, of which no. 6,000 shares are on loan to Mediobanca - Banca di Credito Finanziario S.p.A. in its role as specialist pursuant to art. 2.2.3, paragraph 4 of the Regulation of Markets Organised and Managed by the Italian Stock Exchange and related instructions contained in the Regulations. As of today the Company's subsidiaries do not hold shares.

The executive responsible for the preparation of the accounts of EI Towers SpA, Fabio Caccia, declares that, as per art. 2, 154 bis of the Consolidated Finance Law, the accounting information contained in this release corresponds to that contained in the company's formal accounts.



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