



SPAFID CONNECT

Informazione Regolamentata n. 0804-55-2017	Data/Ora Ricezione 11 Maggio 2017 19:42:37	MTA - Star
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Societa' : ANSALDO STS

Identificativo : 89377

Informazione
Regolamentata

Nome utilizzatore : ANSALDON07 - Razeto Andrea

Tipologia : IRCG 02; AVVI 16; IRAG 01

Data/Ora Ricezione : 11 Maggio 2017 19:42:37

Data/Ora Inizio : 11 Maggio 2017 19:42:38

Diffusione presunta

Oggetto : Ansaldo STS - Shareholders meeting -

Testo del comunicato

Vedi allegato.

Genoa, 11 May 2017

THE SHAREHOLDERS' MEETING APPROVED 2016 FINANCIAL STATEMENTS AND APPOINTED THE BOARD OF STATUTORY AUDITORS

- **Financial Statements as at 31 December 2016 approved**
- **Distribution of dividend not approved**
- **First section of the Report on Remuneration, in accordance with art. 123-ter, of the TUF approved**
- **New Board of Statutory Auditors appointed**
- **Purchase and disposal of own shares authorized**
- **Stock Grant Plan 2017-2019 approved**
- **Amendment related to the date of closure of the financial year not approved**

Please note that the Shareholders' Meeting of Ansaldo STS S.p.A., held today in Genoa, chaired by Mr. Alberto de Benedictis, approved the Company's financial statements for 2016 financial year. The distribution of a dividend was not approved, carrying forward all the net profit of EUR 145,857,237.53.

KEY ECONOMIC FIGURES FOR 2016

The Order backlog is EUR **6,488.4** million compared to EUR 6,410.4 million in the previous financial year (+1.2%).

New orders in 2016 amount to EUR 1,475.8 million, compared to EUR 1,336.0 million in 2015 (+10.5%).

Revenue is EUR **1,327.4** million, compared to of EUR 1,383.8 million in the previous year (-4.1%).

Operating Income (EBIT) is EUR **126.8** million, compared to the value of EUR 135.8 in 2015 (-6.6%).

Return on sales (ROS) is **9.6%** compared to 9.8% in the previous financial year.

Net profit is EUR **77.9** million, compared to EUR 93.0 million recorded in 2015 (-16.3%).

The **Net financial position (cash surplus)** at 31 December 2016 amounts to EUR **(338.0)** million, in line with the amount of EUR (338.7) million recorded in 2015.

During the Shareholders' meeting an action for liability against some Directors was presented by Elliott International LP. and The Liverpool Limited Partnership pursuant to article 2393 of the Italian Civil Code. This action was rejected by the Assembly.

FIRST SECTION OF THE REMUNERATION REPORT PURSUANT TO ARTICLE 123-TER, PARAGRAPH 6 OF THE LEGISLATIVE DECREE NO. 58/98

The Shareholders' Meeting approved within its competence the Remuneration Report pursuant to Article 123-ter, paragraph 6 of the Legislative Decree no. 58/98, containing the illustration of the company's policy regarding the remuneration of the Directors, the general manager and the executives Managers with Strategic Responsibilities, as well as the procedures used to adopt and implement such policy.

APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

The Shareholders' Meeting also appointed the Board of Statutory Auditors which will remain in office until the Meeting, called to approve the Financial Statements for 2019. Giovanni Naccarato, Alessandra Stabilini and Antonio Zecca were appointed Statutory Auditors, while Alessandro Speranza, Valeria Galardi and Cristiano Proserpio were appointed Alternate Auditors.

Please note that Giovanni Naccarato, Alessandra Stabilini, Alessandro Speranza and Valeria Galardi were taken from the list submitted by the majority shareholder Hitachi Rail Italy Investments S.r.l., while Antonio Zecca and Cristiano Proserpio were taken from the list presented by both the minority shareholders Elliott International L.P. and The Liverpool Limited.

The Chairman of the Board of Statutory Auditors, pursuant to the law in force, is Mr Antonio Zecca.

The Curriculum Vitae of the Auditors is available on the website of the company www.ansaldo-sts.com.

PURCHASE AND DISPOSAL OF OWN SHARES

The Shareholders' Meeting also authorized the purchase and the disposal of own shares, in compliance with the applicable laws and market practices recognized by Consob, for the share-based incentive plans approved by the Company. The authorization to purchase own shares is requested for a period of 18 months from the date of approval by the General Meeting.

The authorization for the disposal is requested for an unlimited period of time. The purchase may be made in one or more transactions; the maximum number of shares to be purchased is equal to no. 300,000 ordinary shares, corresponding to 0.15% of the share capital.

Therefore, taking into account the today listing of the share of Ansaldo STS at Milan Stock Exchange, the potential maximum outlay for such transaction is of approximately EUR 3,750,000.

The purchase transactions will be carried out in accordance with the provisions of Article 132 of Legislative Decree No. 58/98, of Article 144-bis of the Issuers

Regulations and of any other Italian or European applicable legislation, as well as of the accepted market practices recognized by Consob. The purchases must be made at price conditions conforming to the provisions of Article 3, Paragraph 2 of Delegated Regulation (EU) No. 2016/1052 of the European Commission of 8 March 2016.

Shares for share-based incentive plans approved by the Company will be assigned free of charge to the beneficiaries of such plans in accordance with the terms and procedures set out in the plan regulations.

Today the company does not hold own shares.

STOCK GRANT PLAN 2017 - 2019

The Meeting approved the proposal of a new three year 2017-2019 Stock Grant Plan (Stock Grant Plan – SGP 2017 – 2019), substantially in line with the plans adopted by the company in the previous years, which provides for the free allotment of shares of Ansaldo STS to the Chief Executive Officer and General Manager, to the Executives Managers with Strategic Responsibilities and to other managers considered to be key resources of Ansaldo STS S.p.A. and/or its Group.

The plan is oriented to incentive and valorize the key management resources with the aim to:

- align the interests of the Beneficiaries with the primary objective of the creation of value for the shareholders in a medium-long term;
- involve and motivate the directors and the management, whose activity is deemed to be of fundamental importance to achieve the goals of the Group itself;
- convey the Company's intent to share the expected increase in the value of the same Company with the top professionals of the Group;
- to enhance the loyalty of the key resources of the Group, thus encouraging them to remain with the same.

In line with the recommendations of the Corporate Governance Code, the Plan provides, for all its Beneficiaries, for a three-year rolling vesting period starting, for the year 2017 from the date of approval of the Plan by the General Shareholders' Meeting and, for 2018 and 2019, from the corresponding date of those years. For the CEO and General Manager and the Executives Managers with Strategic Responsibilities, 20% of the Shares – with regard to each financial year – are subject to a two-year lock-up period starting from the expiration of the vesting period.

The allocation of the shares is subject to certain conditions precedent, i.e. the achievement of the following annual performance goals as defined by the Board of Directors following the opinion of the Nomination and Remuneration Committee: EVA (Economic Value Added), Free Operating Cash Flow and performance of the Ansaldo STS shares compared to the performance of FTSE Italia All Share.

The decision regarding the number of Shares to be allocated to each Beneficiary shall be made by the Board of Directors after consultation with the Nomination and Remuneration Committee, on the basis of the role and responsibility assumed by each Beneficiary within the Group.

To encourage and remunerate the achievement of the targets in a long-term period, the plan also provides that: (i) 25% of the shares will accrue upon

achievement of the targets for the financial year 2017; (ii) 25% of the shares will accrue with the upon achievement of the targets for the financial year 2018, with recovery of any under performance registered with reference to each target in the previous year and carrying over to 2018 of any over performance registered with regard to each target in the previous year; (iii) 50% of the shares will accrue upon achievement of the targets for the financial year 2019, with recovery of any under performance registered with reference to each target in the previous year and carrying over to 2019 of any over performance registered with regard to each target in the previous years. Moreover tolerance threshold equal to 2.5% with regard to the achievement of each target for 2017, 2018 and 2019 is also expected. In such event, the beneficiary will be entitled to a proportionate amount of the share.

A maximum of 1,500,000 shares will be available for the plan, using already issued shares, to be purchased pursuant to Art. 2357 et seq. of the Civil Code or already owned by the company.

AMENDEMENT TO THE BY-LAWS REGARDING THE DATE OF CLOSURE OF THE FINANCIAL YEAR

The Shareholders' Meeting rejected the proposal to modify the date of closure of the financial year from 31 December to 31 March.

The overview of the votes will be available on the website of the company www.ansaldo-sts.com, pursuant to Art. 125-quater of TUF, within the prescribed period of five days from the Meeting.

The Manager in charge of the drafting of corporate accounting documents Mr Renato Gallo certifies that, pursuant to Art. 154-bis, paragraph 2 of TUF, the accounting data contained in this statement corresponds to the documents, the books and the accounting records of the Company.

External Relations & Communication:

*Ansaldo STS
Andrea Razeto, tel. +39 010 6552068
andrea.razeto@ansaldo-sts.com*

Investor Relations:

*Ansaldo STS
Roberto Corsanego, tel. +39 010 6552076
roberto.corsanego@ansaldo-sts.com*

COMUNICATO STAMPA

Fine Comunicato n.0804-55

Numero di Pagine: 6