



SPAFID CONNECT

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Oggetto : PRELIOS: BOARD MEETING CALLED

Testo del comunicato

Vedi allegato.



PRESS RELEASE

PRELIOS: BOARD MEETING CALLED

Milan, 28 December 2017 – Further to the press release issued on today's date by Pirelli & C. S.p.A., Intesa Sanpaolo S.p.A., UniCredit S.p.A. and Fenice S.r.l. (the "Vendors"), on one hand, and Burlington Loan Management DAC - an Irish investment vehicle managed by Davidson Kempner Capital Management LP - and Lavaredo S.p.A. (the "Buyer"), on the other hand, which also announced the completion of the closing of the purchase and sale transaction for a total of 611,910,548 Prelios shares held by the Vendors - a transaction announced to the market with press releases of 26 July, 28 July, 31 July and 3 August 2017 - Prelios S.p.A. (the "Company") announced that a Company Board Meeting had been held on today's date.

At the meeting the Board acknowledged the announcement made by the Vendors and the Purchaser.

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The Board also passed resolution to co-opt Mr. Fabrizio Palenzona, as set forth by art. 2386 of the Italian civil code, to replace Mr. Giovanni Gilli, the former non-executive director, who had resigned as previously announced to the market on 13 June 2017.

The Board of Directors was very pleased that Mr. Fabrizio Palenzona had accepted the appointment as non-executive director, saying that his contribution will be of great importance in the future stages of the Company's development.

Mr. Palenzona is not a member of any other internal committee and, to the best of the Company's knowledge, at the time of his appointment, does not hold any Prelios shares. The curriculum vitae of Mr. Fabrizio Palenzona will be published on the Company's website www.prelios.com *governance section*.

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Given the change in the shareholding structure and the broader context of the agreements between the Vendors and the Buyer, at the meeting held today, upon proposal of the Chairman of the Company Mr. Giorgio Luca Bruno, the Directors who attended the meeting - namely the Chairman Giorgio Bruno, the Deputy Chairman Cesare Ferrero, Anna Maria Artoni, Mirja Cartia d'Asero, Rosa Cipriotti, Valeria Leone, Davide Mereghetti and Giovanni Jody Vender (only Mr. Arturo Sanguinetti was absent, given his temporary inability to attend the meetings, as previously advised) – submitted their resignation as from the date before the last payment date of the Full Mandatory Take-Over Bid (the "Bid") that Lavaredo S.p.A. is by law required to promote on the remaining ordinary shares of the Company, after the announced closing. As set forth by the Articles of Association, the Board of Directors accordingly goes out of office as from the date of the above resignation, namely as from the business day before the last payment date of the Bid, on the understanding that the Board will provide its support to ensure the successful completion of the Bid, given the amicable nature of the same, in an independent and autonomous manner, if necessary with the support of the advisors previously appointed.

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