



# SPAFID CONNECT

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Societa' : CERVED INFORMATION SOLUTIONS

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Oggetto : Cerved - Ordinary and Extraordinary  
Shareholders' Meeting - 9 April 2018

*Testo del comunicato*

Vedi allegato.

## **PRESS RELEASE**

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### **CERVED INFORMATION SOLUTIONS: THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING**

#### **ORDINARY PART**

- **Approves the Financial Statements as of 31 December 2017 and the distribution of a total dividend of Euro 52.7 million (+9.3% with respect to 2017) equal to Euro 0.270 per share, of which Euro 0.245 as distribution of profits and Euro 0.025 as distribution of share premium reserve;**
- **Expresses a favourable opinion on the first section of the Report on Remuneration;**
- **Authorizes the purchase and disposal of treasury shares following revocation of the previous authorisation approved by the Ordinary Shareholders' Meeting on 13 April 2017.**

#### **EXTRAORDINARY PART**

- **Approves the new company name “Cerved Group S.p.A.”;**
- **Introduce the authorization to designate the appointed shareholders' representative;**
- **Approves the proposal to authorise the Board of Directors to increase the share capital by 10% without option rights.**

**San Donato Milanese, 9 April 2018** – The ordinary and extraordinary shareholders' meeting (the “Shareholders' Meeting”) of Cerved Information Solutions S.p.A. (MTA: CERV, “Cerved” or the “Company”) – parent holding company of the Cerved group (the “Group”) and the largest information provider and credit servicer in Italy – was held today in single call under the chairmanship of Fabio Cerchiai.

#### **Financial Statements as of 31 December 2017 and dividend distribution**

The Shareholders' Meeting, ordinary part, examined and approved the financial statements as of 31 December 2017, which records profits of Euro 48,434,906.00 and resolved, in line with the proposal of the Board of Directors, to distribute an ordinary dividend of Euro 0.245 per ordinary share (equal to, in aggregate, Euro 47,842,369.86), and to allocate to retained earnings the balance of Euro 592,536.14.

The consolidated financial statements of the Group as of 31 December 2017 and the 2017 Consolidated Non Financial Disclosure as per Legislative Decree 254/16 of 30 December 2016 (decree enacting Directive 2014/95/EU) were presented during the course of the Shareholders' Meeting.

#### **Distribution of a portion of the share premium reserve**

The Shareholders' Meeting, ordinary part, also resolved to distribute part of the share premium reserve for an amount of Euro 4,881,874.48 equal to Euro 0.025 per ordinary share.

The distribution of part of the share premium reserve, together with the distribution of profits, equal to Euro 0.270 per ordinary share in total, will be payable on 23 May 2018 with ex-dividend date scheduled on 21 May 2018 (coupon no. 4), and record date on 22 May 2018.

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

The Shareholders' Meeting, ordinary part, pursuant to Art. 123-ter, paragraph 6, of the Legislative Decree no. 58/98 (the Consolidated Financial Act, "CFA"), examined the Report on Remuneration of the Company and expressed a favourable opinion regarding the first section of the Report on Remuneration, 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.

### **Authorisation for purchase and disposal of treasury shares following revocation of the previous authorization**

The Shareholders' Meeting, ordinary part, after having resolved the revocation of the authorization to purchase and dispose treasury shares approved by the ordinary shareholders' meeting on 13 April 2017, 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, so 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 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 CFA, 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.

### **New company name following the merger by incorporation**

The Shareholders' Meeting, extraordinary part, has resolved, following the merger by incorporation of Cerved Group S.p.A. and Conisit Italia S.p.A. into the Company, to change the company name from Cerved Information Solutions S.p.A. to Cerved Group S.p.A., modifying Article 1 of the Articles of Association.

### **Introduction of the authorization to designate the appointed shareholders' representative**

The Shareholders' Meeting, extraordinary part, has resolved to amend Article 10.2 of the Company's Articles of Association allowing the Board of Directors, for each shareholders' meeting, to appoint an individual to whom shareholders can confer a proxy with voting instructions on all or certain items on the agenda, with modalities and under the terms established by Article 135-*undecies* of CFA.

### **Proposal to authorise the Board of Directors to increase the share capital by 10% without option rights**

The Shareholders' Meeting, extraordinary part, has resolved:

- to entrust the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, for thirty months from the date of this resolution, with the power to increase share capital against consideration, including in one or more tranches, for a maximum amount of Euro 5,045,000 (five million forty-five thousand), issuing Cerved Information Solutions S.p.A. new ordinary shares, with no par value, with the same characteristics as those already outstanding, regular dividend, up to 10% (ten per cent) of the total shares outstanding on the date such power may be exercised, to be subscribed by Italian and foreign institutional and/or qualified investors or the Company's strategic and/or business partners, as part of acquisitions, excluding the pre-emptive right pursuant to Article 2441, paragraph 4, sentence two, of the Italian Civil Code, in accordance with the procedure and the conditions covered therein and with the power for the Board to set from time to time the issue price of the new shares, again in accordance with Article 2441, paragraph 4, second sentence, of the Italian Civil Code (setting the amount to be allocated to capital and the share premium, if any);
- to amend Article 5 (five) of the Articles of Association by introducing the following new last sentence in the second paragraph: *"As of 9 April 2018, the Directors have thirty months to increase share capital against consideration for a maximum nominal amount of Euro 5,045,000, issuing new ordinary shares, with no par value, regular dividend, up to 10% of the total shares outstanding on the date such power may be exercised to be subscribed by Italian and foreign professional investors or the Company's strategic partners, as part of acquisitions, excluding the pre-emptive right pursuant to Article 2441, paragraph 4, second sentence, of the Italian Civil Code, in accordance with the procedure and the conditions covered therein and with the power for the Board to set from time to time the issue price of the new shares, again in accordance with Article 2441, paragraph 4, second sentence, of the Italian Civil Code"*;

- to grant the Board of Directors and through it the pro tempore legal representatives, including severally, any and all powers to amend from time to time Article 5 (five) of the Articles of Association in order to reflect the changes resulting from the resolutions, to carry out and complete the capital increase, thereby fulfilling all obligations and applicable disclosure requirements, and carry out all the formalities necessary for the adopted resolutions to be recorded in the competent Companies Register, and to introduce any amendments, changes or additions which may be necessary or however required by the competent authorities in said resolutions, as well as any power to fulfil the statutory and regulatory compliance obligations resulting from the adopted resolutions.

## **Other information**

Minutes of the today 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](http://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.

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*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 the leading independent player in offering solutions for the evaluation and management of credit exposures.*

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