



SPAFID CONNECT

Informazione Regolamentata n. 0902-36-2018	Data/Ora Ricezione 12 Aprile 2018 19:39:47	MTA
--------------------------------------------------	-----------------------------------------------	-----

Societa' : PRYSMIAN
Identificativo : 102116
Informazione
Regolamentata
Nome utilizzatore : PRYSMIANN05 - Bifulco
Tipologia : 3.1; 1.1
Data/Ora Ricezione : 12 Aprile 2018 19:39:47
Data/Ora Inizio : 12 Aprile 2018 19:39:48
Diffusione presunta
Oggetto : Prysmian S.p.A.: Shareholders' Meeting

Testo del comunicato

Vedi allegato.

PRESS RELEASE

ANNUAL SHAREHOLDERS' MEETING

2017 FINANCIAL STATEMENTS APPROVED

DIVIDEND OF €0.43 PER SHARE FOR A TOTAL OF SOME €96 MILLION

BOARD OF DIRECTORS APPOINTED FOR THE NEXT 3 YEARS

NEW LONG TERM INCENTIVE PLAN FOR PRYSMIAN EMPLOYEES

FAVOURABLE VOTE ON REMUNERATION POLICIES

APPROVED CAPITAL INCREASE FOR A TOTAL OF UP TO €500 MILLION

BOARD OF DIRECTORS

MASSIMO TONONI APPOINTED AS CHAIRMAN

**OPERATIONAL POWERS GRANTED TO VALERIO BATTISTA, AS CHIEF EXECUTIVE OFFICER AND
GENERAL MANAGER, AND TO PIER FRANCESCO FACCHINI, AS CHIEF FINANCIAL OFFICER**

Milan, 12 April 2018 - The Shareholders' Meeting of Prysmian S.p.A., convened today, has:

- approved the financial statements for 2017 and the distribution of a gross dividend of €0.43 per share for a total of some €96 million. The dividend will be payable from 25 April 2018, with record date on 24 April 2018 and the shares going ex-div on 23 April 2018;
- appointed the Board of Directors, establishing its term in office as three financial years (until the approval of the financial statements for the year ending 31 December 2020) and its size at 12 members.

The following Directors have been appointed on the basis of the three lists presented:

- Maria Elena Cappello (independent),
- Monica de Virgiliis (independent),
- Massimo Battaini,
- Valerio Battista,
- Pier Francesco Facchini,
- Fabio Ignazio Romeo,
- Claudio De Conto (independent),
- Maria Letizia Mariani (independent),
- Massimo Tononi (independent),
- Joyce Victoria Bigio (independent).

taken from the list presented by the outgoing Board of Directors (list voted by the majority of those eligible to attend the shareholders' meeting);

- Paolo Amato (independent),
- Mimi Kung (independent),

taken from the list presented by a group of shareholders related to asset management companies and institutional investors (a list voted by a minority of those entitled to attend the meeting).

The *curricula vitae* of the Directors can be consulted on the Company's website at www.prysmiangroup.com (in the section Investor Relations/Shareholder Information/Shareholders' Meetings);

- established €600,000 as the amount payable to the entire Board of Directors for each of the years that it remains in office, granting the Board itself the authority to decide how such amount should be divided between all or just some of the Directors;
- authorized a treasury share buy-back and disposal program with the revocation of the previous authorization granted to the Board on 12 April 2017. This program provides the opportunity to purchase, on one or more occasions, a maximum number of shares whose total cannot exceed, at any moment, 10% of share capital. Purchases may not exceed the amount of undistributed earnings and unrestricted reserves reported in the most recently approved annual financial statements. The authorization to buy back treasury shares will last for 18 months commencing from today's date. The authorization to dispose of treasury shares has no time limit. The authorization to buy back and dispose of treasury shares is being sought to give the Company authority that can be exercised:
 - to provide the Company with a portfolio of treasury shares (a stock deposit, so called "*magazzino titoli*"), including those already held by the Company, that can be used in any extraordinary transactions (for example, mergers, demergers, participation acquisition);
 - in order to use the treasury shares purchased to service the exercise of rights arising from convertible debt instruments or instruments exchangeable with financial instruments issued by the Company, its subsidiaries or by third parties (for example, upon takeover bids or exchange tender offers);
 - to dispose of treasury shares to satisfy incentive plans or share participation plans reserved for Group's directors and/or employees;
 - to allow efficient management of the Company's capital, by creating an investment opportunity even for its available liquidity.

Treasury shares will be bought back and sold in accordance with applicable laws and regulations:

- (i) at a minimum price no more than 10% below the stock's official price reported in the trading session on the day before carrying out each individual transaction;
- (ii) at a maximum price no more than 10% above the stock's official price reported in the trading session on the day before carrying out each individual transaction;
- approved amendments to the share participation plan in favor of Prysmian Group's employees, previously approved by shareholder's resolution dated 13 April 2016. These amendments are subject to the completion of the acquisition of 100% of the share capital of General Cable Corporation within 2018;
- approved, under art. 114-*bis* of Italian Legislative Decree 58/98, an incentive plan reserved for Prysmian Group's employees, including certain Directors of Prysmian S.p.A., granting the Board of Directors the relevant powers to implement the plan.

The Plan has the following objectives:

 - to generate strong commitment by the Group's management to achieving the targets for additional growth in profits and return on capital employed over the next three years;
 - to align the interests of management with those of shareholders by using share-based incentives, and promoting stable share ownership of the Company;
 - to ensure the long-term sustainability of the Group's annual performance through the mechanism of co-investing part of the annual bonus;
 - to support synergies and the development of a one-company identity by defining a common performance objective and introducing a retention mechanism, conditional upon completion of the acquisition of 100% of the share capital of General Cable Corporation;
- expressed a favorable opinion on the Group's remuneration policies.

During the extraordinary session, the Shareholders:

Approved the proposal to increase the share capital of the company, in cash, for a maximum amount of €500,000,000.00, including any share premium, to be implemented no later than 31 July 2019, in one or more tranches, with the issue of ordinary shares with regular entitlement to dividends, to be preemptively offered to the company's shareholders and to holders of convertible bonds, pursuant to art. 2441, paragraphs 1, 2 and 3 of the Italian Civil Code, subject to the completion of the acquisition of General Cable Corporation. To grant the Board of Directors all necessary powers to define, in the proximity of the start of the offer of the new shares on a preemptive basis, the terms and conditions of the capital increase, including:

- a. the timing of the various phases of the capital increase, including the option offer;
 - B. the final amount of the share capital increase, which shall not however exceed the maximum amount of €500.000.000,00;
 - c. the subscription price of each of the new shares and, consequently, the portion to be allocated to the share premium account;
 - d. the number of new shares to be issued and the option ratio applicable to each of the Company's existing ordinary shares and convertible bonds; and
 - e. the effective date for the subscription of the new shares, which shall be no later than 31 July 2019, it being understood that, should the capital increase not be fully subscribed by the said date, the share capital will be deemed increased for an amount equal to the subscriptions received. The Shareholders' Meeting also passed the ensuing amendments to art. 6 of the By-laws.
- Approved the proposal to increase the share capital, for a maximum amount of €756,281.90, through the issue of up to 7,562,819 new ordinary shares with a nominal value of €0.10 each, to be offered, free of charge, through award under art. 2349 of the Italian Civil Code, of an equivalent amount deriving from the "Reserve for share issue as per art. 2349 of the Italian Civil Code", to employees of Prysmian S.p.A. and/or its subsidiaries, beneficiaries of the above-mentioned incentive plan. The Shareholder's Meeting also made the ensuing amendments to art. 6 of the By-laws.

The minutes of the Shareholders' Meeting will be made publicly available as and when established by current legislation.

The Board of Directors, convened at the end of the Shareholders' Meeting, has confirmed Massimo Tononi as its Chairman, Valerio Battista as Chief Executive Officer and General Manager, and Pier Francesco Facchini as Chief Financial Officer, granting Mr Battista and Mr Facchini the respective operating powers.

The Board of Directors also appointed the following Directors to its committees:

Control and Risks Committee

- Claudio De Conto (Chairman)
- Joyce Victoria Bigio
- Maria Letizia Mariani

Compensation and Nominations Committee

- Monica de Virgiliis (Chairman)
- Paolo Amato
- Massimo Tononi

Based on the information available and statements made by the Directors concerned, the Board of Directors has verified that the following Directors satisfy the independence requirements (under both Legislative Decree 58/98 and the Self-Regulatory Code for Listed Companies): Paolo Amato, Joyce Victoria Bigio, Maria Elena Cappello, Claudio De Conto, Monica De Virgiliis, Mimi Kung and Maria Letizia Mariani. For the Chairman of the Board of

Directors, Massimo Tononi, the Board has verified that he satisfies the independence requirements under Legislative Decree 58/98.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cables and systems industry. With nearly 140 years of experience, sales of over €7.9 billion in 2017, 21,000 employees across 50 countries and 82 plants, the Group is strongly positioned in high-tech markets and offers the widest possible range of products, services, technologies and know-how. It operates in the businesses of underground and submarine cables and systems for power transmission and distribution, of special cables for applications in many different industries and of medium and low voltage cables for the construction and infrastructure sectors. For the telecommunications industry, the Group manufactures cables and accessories for voice, video and data transmission, offering a comprehensive range of optical fibres, optical and copper cables and connectivity systems. Prysmian is a public company, listed on the Italian Stock Exchange in the FTSE MIB index.

Media Relations

Lorenzo Caruso
Corporate and Business Communications Director
Ph. 0039 02 6449.1
lorenzo.caruso@prysmiangroup.com

Investor Relations

Cristina Bifulco
Investor Relations Director
Ph. 0039 02 6449.1
mariacristina.bifulco@prysmiangroup.com

Fine Comunicato n.0902-36

Numero di Pagine: 6