



SPAFID CONNECT

Informazione Regolamentata n. 0722-14-2018	Data/Ora Ricezione 23 Aprile 2018 15:19:06	MTA - Star
--	---	------------

Societa' : EI TOWERS

Identificativo : 102578

Informazione
Regolamentata

Nome utilizzatore : DMTN01 - Ramella

Tipologia : 3.1; 2.4; 1.1

Data/Ora Ricezione : 23 Aprile 2018 15:19:06

Data/Ora Inizio : 23 Aprile 2018 15:19:07

Diffusione presunta

Oggetto : EI Towers S.p.A. - Shareholders' Meeting
and BoD

Testo del comunicato

Vedi allegato.

PRESS RELEASE
Lissone, April 23, 2018

ORDINARY SHAREHOLDERS' MEETING AND BOARD OF DIRECTORS,
APRIL 23, 2018

**THE SHAREHOLDERS' MEETING APPROVES 2017 ANNUAL REPORT AND
RESOLVES TO PAY A DIVIDEND OF €2.05 PER SHARE**

APPOINTMENT OF THE NEW BOARD OF DIRECTORS

ALBERTO GIUSSANI CONFIRMED AS CHAIRMAN

GUIDO BARBIERI CONFIRMED AS CEO

The Shareholders' Meeting of EI Towers, which met today under the chairmanship of Alberto Giussani, approved the financial statements of EI Towers S.p.A. as at December 31, 2017, the consolidated financial statements and the Directors' Reports, as resolved by the Board of Directors on March 22, 2018.

In particular, as already disclosed to the market, in 2017 the consolidated core revenues came to €262.9m, Adjusted EBITDA came to €133.6m (51% on core revenues) and EBITDA amounted to €131.1m. EBIT amounted to €90.0m, representing 34.2% of core revenues.

Net income, after €13.4m of net financial charges and €22.2m of taxes, came to €54.4m, equal to 20.7% of core revenues. EPS was €1.99. The net income of the Parent Company EI Towers S.p.a. was equal to €47.1m. The Group's Net Invested Capital was equal to €812.0m, Shareholders' Equity amounted to €494.2m and the Net Financial Position came to €317.7m.

The Shareholders' Meeting, upon proposal of the Board of Directors, resolved to distribute a dividend per share equal to €2.05 before tax due by law. The dividend will be paid on May 23, 2018, with detachment of coupon (no. 5) on May 21, 2018 and record date on May 22, 2018.

With reference to the currently outstanding shares as of April 23, 2018 (no. 28,262,377 shares, less no. 1,364,540 treasury shares held in portfolio by the Company and equal to 4.83% of the share capital), the total amount of the proposed dividend would be equal to around €55.1m. The amount for the payment of the 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..

NEW BOARD OF DIRECTORS

Following the expiration of the mandate of the Board of Directors, the Shareholders' Meeting also appointed a new Board for a term of three financial years, until the approval of the financial statements as at December 31, 2020, and confirmed the number of members as nine, including 7 Independent Directors.

As a result of the voting (held with a slate voting system), the new Board of Directors is composed as follows: Alberto Giussani, Guido Barbieri, Anna Girello, Piercarlo Invernizzi, Michele Pirotta, Paola Casali, Rosa Maria Lo Verso and Stefano Ferraro - from the list filed by the

PRESS RELEASE
Lissone, April 23, 2018

majority shareholder, Elettronica Industriale S.p.A. (List no. 2) voted by 50.30% of the share capital represented at the Meeting, and Francesco Sironi from the list filed by minority shareholders representing overall 2.256% of EI Towers S.p.A. share capital (List no. 1) voted by 49.46% of the share capital represented at the Meeting.

Directors Alberto Giussani, Michele Pirotta, Anna Girello, Paola Casali, Rosa Maria Lo Verso, Stefano Ferraro and Francesco Sironi have stated that they meet the independence requirements set out in Article 148, paragraph 3 of Legislative Decree no. 58/1998 (the “Consolidated Law on Finance”), in the Corporate Governance Code and in Article 16 of the Market Regulations adopted by CONSOB with Resolution no. 20249 of December 28, 2017 (the “Market Regulations”). The composition of the Board of Directors is also compliant with the measures provided for the Italian Competition Authority in December 2011 related to the independence of directors.

The Shareholders’ Meeting confirmed the Executive Directors Guido Barbieri and Piercarlo Invernizzi; for the items regarding the compensation of Executive Directors, please refer to the Compensation Report of the Company available on the Internet website www.eitowers.it, section Governance/Compensation.

The curricula vitae of the Directors are available on the Internet website www.eitowers.it, section Governance/Corporate Bodies.

The Directors Guido Barbieri, Piercarlo Invernizzi and Francesco Sironi hold 2,000, 12,500 and 600 shares of EI Towers respectively.

Finally, the Shareholders’ Meeting confirmed Alberto Giussani as Chairman.

REMUNERATION POLICY

The Shareholders’ Meeting also approved the first section of the Remuneration Report, which outlines the Company’s policy regarding the remuneration of directors and executives with strategic responsibilities, in compliance with the provisions of Art. 123-ter of the Consolidated Law on Finance.

INTEGRATION OF FEES FOR AUDITING FIRM

The Shareholders’ Meeting, upon reasoned proposal of the Board of Statutory Auditors, approved an integration of the fees for the audit activity of Deloitte & Touche S.p.A. for an amount equal to €10,000.00 for each financial year closed from December 31, 2017 to 2021 included. The other terms and conditions of the original engagement proposal, approved on April 18, 2013, remain unchanged.

PRESS RELEASE
Lissone, April 23, 2018

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 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, 2018, at the terms, conditions and procedures announced to the public on March 22, 2018 and in the Directors' report to the Shareholders' Meeting published on March 23, 2018 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. 1,364,540 shares, representing 4.83% 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

PRESS RELEASE
Lissone, April 23, 2018

Regulations. As of today the Company's subsidiaries do not hold shares.

DELEGHE, INDIPENDENZA E COMITATI INTERNI AL CONSIGLIO

The newly appointed Board of Directors, which met after the Shareholders' Meeting, confirmed Guido Barbieri as CEO.

The Board of Directors also assessed the independence of its own members. The directors Alberto Giussani, Michele Pirotta, Anna Girello, Paola Casali, Rosa Maria Lo Verso, Stefano Ferraro and Francesco Sironi proved to possess the requisites of independence pursuant to art. 148, par. 3, of the Consolidated Law on Finance, to the Corporate Governance Code and to art. 16 of the Market Regulations.

Finally, the Board established the following internal Committees: The Control and Risk Committee (with functions of Related Parties Committee), made up by directors Michele Pirotta (Chairman), Alberto Giussani and Stefano Ferraro and the Remuneration Committee, made up by directors Alberto Giussani (Chairman), Paola Casali and Francesco Sironi.

The Board of Directors keep the functions of Nomination Committee, under the coordination of the Chairman Alberto Giussani.

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 regarding the financial statements and the consolidated financial statements of the Company as at December 31, 2017 contained in this release corresponds to that contained in the Company's formal accounts.

For more information please contact:

EI Towers S.p.A.
Giorgio Tavolini
Head of Investor Relations
Tel: +39 039 24321
e-mail: giorgio.tavolini@eitowers.it

GMA Giorgio Maugini & Associati
Giorgio Maugini, Raffaella Ulgheri
Tel. +39 02 36534332
e-mail: gmaugini@gmassociati.it rulgheri@gmassociati.it

Fine Comunicato n.0722-14

Numero di Pagine: 6