



SPAFID CONNECT

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Societa' : GUALA CLOSURES

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Informazione
Regolamentata

Nome utilizzatore : GUALASPANSS01 - Claudia Banfi

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Diffusione presunta

Oggetto : FIRST RESOLUTION OF THE BOARD OF
DIRECTORS OF GUALA CLOSURES
S.P.A. POST MERGER

Testo del comunicato

Vedi allegato.

FIRST RESOLUTION OF THE BOARD OF DIRECTORS OF GUALA CLOSURES S.p.A. POST MERGER

- *Marco Giovannini appointed as Chairman of the Board of Directors*
- *Verification on the fulfilment of the independence requirements of the independent members of the Board of Directors and appointment of the members of the committees of the Board of Directors*
- *Confirmation on the roles and powers attributed in the context of the corporate governance structure*
- *Amendments to the Company's calendar of corporate events*

Alessandria/Milano, 6 August 2018 – The merger of Guala Closures S.p.A. into Space4 S.p.A. becomes effective today, by means of which the company resulting from the merger has adopted the corporate name of “Guala Closures S.p.A.” (the “**Merger**”). It is reminded that, as a consequence of the Merger, the ordinary shares and market warrant of Guala Closures S.p.A., as company resulting from the Merger (the “**Company**”) have been traded today on the MTA, within the Exchange Segment Star.

We remind also that, as appointed by the resolution of the shareholders' meeting held on 28 may 2018 and effective from today, the following members of the Board of Directors have took office:

- Marco Giovannini
- Anibal Diaz Diaz
- Francesco Bove
- Filippo Giovannini
- Edoardo Subert
- Francesco Caio (*)
- Luisa Maria Virginia Collina (*)
- Lucrezia Reichlin (*)
- Nicola Colavito.

(*) Director with independence requirements.

In addition, today the Board of Directors resolved upon, *inter alia*:

1. The appointment of the Chairman of the Board of Directors and granting of the powers of ordinary administration of the Company;
2. Verification on the fulfilment of the independence requirements of the independent members of the Board of Directors;
3. Confirmation on the overall corporate governance structure of the Company;
4. Amendments to the Company's calendar of corporate events.

1. **Appointment of the Chairman of the Board of Directors and granting of the powers of ordinary administration**

During today's meeting the Board of Directors of the Company have appointed Mr. Marco Giovannini as Chairman of the Board of Directors, granting him with the powers of ordinary administration of the Company.

2. **Verification on the fulfilment of the independence requirements of the independent members of the Board of Directors**

The Board of Directors has verified the fulfilment of the independence requirements set forth by Article 11 of the Company's by-laws, the criteria set forth by Article 3 of the Italian Corporate Governance Code and Article 148, Paragraph 3 of Legislative Decree 58/1998, of the directors Francesco Caio, Luisa Maria Virginia Collina and Lucrezia on the basis of the self-declarations made by the directors themselves and the information made available to the Board of Statutory Auditors.

3 **Corporate Governance structure of the Company**

The Board of Directors has also confirmed the corporate governance structure of the Company resulting from the Merger, as approved by the Board of Directors of the Company and Space4 *pre* Merger, described below:

Appointment of the Committees of the Board of Directors

(i) Control and Risks Committee:

- (a) Lucrezia Reichlin (Chairman);
- (b) Luisa Maria Virginia Collina; and
- (c) Nicola Colavito.

(ii) Remuneration Committee:

- (a) Francesco Caio (Chairman);
- (b) Luisa Maria Virginia Collina; and
- (c) Edoardo Subert.

Appointment of other roles in the Company

- Appointment of Mr. Francesco Caio as *Lead Independent Director*;
- Appointment of Mr. Anibal Diaz Diaz as director in charge of the internal control and risk management system;
- Appointment of Ms. Claudia Banfi as *Investor Relator*;
- Appointment of Ms. Claudia Banfi as Information Referent and Ms Paola Viscardi as substitute of the Information Referent;
- Appointment, with the approval of the Board of Statutory Auditors, of Mr. Anibal Diaz Diaz as officer in charge of preparing the company's accounting documents as provided by Article 154-bis of the TUF.

Appointment of the Compliance Program Supervisory Board ex D. Lgs. 231/2001

Appointment of Mr. Roberto Malvezzi and Mr. Marco Andreoletti as members of the Compliance Program Supervisory Board *ex D. Lgs. 231/2001*.

4 **Company's calendar of corporate events**

The Board of Directors has approved a new version of the Company's calendar of corporate events for the fiscal year of 2018 which, for the purposes of Article 2.6.2 of the Regulations of the Markets Organised and Managed by Borsa Italiana S.p.A., is reported below:

Draft Budget of the Company as of 31 December 2017	23 March 2018
Board of Directors	
Financial Statement as of 31 December 2017	24 April 2018
Shareholders' Meeting	
Half.-yearly financial report as of 30 June 2018	11 Septemeber 2018
Board of Directors	

The updated version of the Company's calendar of corporate events is available on the Company's website www.gualaclosures.com. Any subsequent variation to the information included in the above mentioned calendar will be promptly communicated.

Mr. Giovannini, at the end of the Board of Directors' meeting, stated: "today a new phase for our group begins, essential to make the most of the great opportunities we have and to boost our growth prospects. Thanks to the new capital structure, our new corporate governance, as well as our objective to improve and innovate and the expertise of our people, we are confident we will continue to affirm and consolidate the worldwide leadership of Guala Closures."

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Founded in 1954, **Guala Closures** is today the world's leading manufacturer of spirits and wine closures. It operates in 5 continents with 27 production sites and has a commercial presence in over 100 countries; about 90% of the group's turnover is generated outside of Italy. Since taking control of the company in 1998, Marco Giovannini and his team have been able to transform a standard commodity into a high valued added product, growing the turnover from around €70 million to €535 million in 2017 (up 7% vs 2016), with EBITDA

margin constantly above 20% in the last ten years (in 2017 the adjusted EBITDA amounted to Euro 111 million). Thanks to a policy of continuous commercial development and technological innovation, Guala Closures is a globally recognized standard, in a context of highly differentiated and constantly growing markets. Worldwide leader in the "safety" (anti-counterfeiting) closures sector for spirits and in the production of aluminum closures for wine and spirits, with a wide range of patents (over 140) and the continuous innovation of products, processes, technologies and materials. The group is present throughout all mature markets and is constantly expanding on new emerging markets. Guala Closures is listed on the STAR segment of the Italian Stock Exchange with an initial capitalization of approximately Euro 650 million, making it one of the largest manufacturing companies on the STAR by capitalization and free float size.

For information:

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