



SPAFID CONNECT

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Diffusione presunta

Oggetto : FINCANTIERI Shareholders' Meeting
approves 2018 Financial Statements - New
BoD appointed

Testo del comunicato

Vedi allegato.

**FINCANTIERI: SHAREHOLDERS' MEETING APPROVES 2018 FINANCIAL STATEMENTS
NEW BOARD OF DIRECTORS APPOINTED**

- **2018 Financial Statements approved**
- **Dividend distribution of EUR 0.01 approved**
- **New Board of Directors appointed: Giampiero Massolo appointed as Chairman**
- **Supplement to the amount due to PricewaterhouseCoopers S.p.A. as legal auditor for Fincantieri S.p.A. approved for financial years 2018, 2019, 2020 and 2021**
- **Authorization to the purchase and disposal of the Company's shares after revoking the previous Assembly authorization**
- **First Section of the Remuneration Report drawn up pursuant to Article 123-ter, paragraph 3, of Legislative Decree No. 58 of 24 February 1998 approved**

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Trieste, April 5, 2019 – FINCANTIERI S.p.A. (“Fincantieri” or the “Company”) held its ordinary Shareholders' Meeting today in Trieste on a single call.

APPROVAL OF 2018 FINANCIAL STATEMENTS

The Shareholders approved the Financial Statements of FINCANTIERI S.p.A. at December 31, 2018 that closed with a profit of EUR 217,998,151.59.

PROFIT ALLOCATION AND DIVIDEND DISTRIBUTION

The Shareholders resolved to allocate the net profit for 2018, amounting to EUR 217,998,151.59, as follows:

- a) 5% of net profit for the year to the legal reserve;
- b) distribution to the Shareholders of a dividend of EUR 0.01 for each of the shares that are outstanding on the dividend date April 15, 2019, excluding the treasury shares held in portfolio on that date. The aggregate value of the amount of dividends, taking into account the shares outstanding as at February 25, 2019 (amounting to 1,687,412,180) is estimated at EUR 16,874,121.80;
- c) the remaining part to the extraordinary reserve.

The Shareholders also resolved to pay, before withholding taxes, a dividend of EUR 0.01 per share as of April 17, 2019, with ex-dividend date for coupon No. 2 scheduled for April 15, 2019 and record date on April 16, 2019.

APPOINTMENT OF THE BOARD OF DIRECTORS

The Shareholders appointed the Board of Directors that will remain in office until the Shareholders' Meeting called for the approval of the 2021 financial statements.

The following Board members were appointed: Federica Seganti, Giampiero Massolo, Giuseppe Bono, Fabrizio Palermo, Massimiliano Cesare, Federica Santini, Barbara Alemanni (taken from the list submitted by majority Shareholder FINTECNA S.p.A.) and Luca Errico and Elisabetta Oliveri (taken from list No. 1 submitted by Institutional Investors) and Paola Muratorio (taken from list No. 2 submitted by minority Shareholder INARCASSA).

Giampiero Massolo was appointed Chairman of the Board of Directors.

The Directors Barbara Alemanni, Massimiliano Cesare, Luca Errico, Paola Muratorio, Elisabetta Oliveri, Federica Seganti have all certified that they meet the independence requirements under Article 147-ter, paragraph 4 and Article 148, paragraph 3, of Legislative Decree No. 58 dated 24 February 1998 as well as Article 3 of the Corporate Governance Code for listed companies.

The CVs of the Board members are available on the Company website www.fincantieri.com.

Mr. Giuseppe Bono owns 84,000 Company shares. Similar information about other Board members' potential ownership of Company shares is not available at the time of writing.

ADJUSTMENT OF THE FEE OF THE STATUTORY AUDIT FIRM

The Shareholders approved, in relation to the 2018, 2019, 2020 and 2021 financial years, an increase in the Company PricewaterhouseCoopers S.p.A.'s fee for its engagement as Fincantieri S.p.A.'s audit firm, in the amount of EUR 10,000.00 per year (equal to approximately 70 work hours).

AUTHORIZATION TO PURCHASE AND DISPOSE OF THE COMPANY'S TREASURY SHARES

The Shareholders also approved the proposal to authorize the purchase and disposal of treasury shares, after revoking the previous authorization granted by the Ordinary Shareholders' Meeting of May 11, 2018, for the purposes described in the Explanatory Report drafted pursuant to Article 73 of the Regulation adopted by Consob (Italian Companies and Exchange Commission) by

Resolution No. 11971 dated May 14, 1999 (“*Regolamento Emittenti*”). Purchase of the Company’s treasury shares was authorized for a period of eighteen months from the date of the Assembly resolution, and for a maximum number of shares not exceeding one fifth of the Company’s share capital. Disposal of the Company’s treasury shares was authorized without time constraints.

The purchase or disposal of treasury shares shall comply with the terms, conditions and requirements laid down by applicable laws, as well as, if appropriate, accepted market practices at the relevant time. In particular, purchases shall take place at a price that does not vary upwards or downwards by more than 10% over the reference price registered on the Electronic Stock Market (MTA) organised and managed by Borsa Italiana S.p.A. (Italian Stock Exchange) in the trading session preceding each individual transaction.

REMUNERATION REPORT

The Shareholders resolved to approve the first Section of the Remuneration Report, drawn up pursuant to Article 123-ter, paragraph 3, of Legislative Decree No. 58 of 24 February 1998 and Article 84-quater of the “*Regolamento Emittenti*”. The first Section describes the Policy on Remunerations payable to the members of the Board of Directors, to the General Manager and to the other Key Executives, including Executives With Strategic Responsibilities, which the Company adopted for the year 2019, as well as the procedures to adopt and implement such policy.

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Fincantieri is one of the world’s largest shipbuilding groups and number one for diversification and innovation. It is leader in cruise ship design and construction and a reference player in all high-tech shipbuilding industry sectors, from naval to offshore vessels, from high-complexity special vessels and ferries to mega yachts, as well as in ship repairs and conversions, production of systems and mechanical and electrical component equipment and after-sales services.

With over 230 years of history and more than 7,000 vessels built, Fincantieri has always kept its management offices, as well as all the engineering and production skills, in Italy.

With over 8,600 employees in Italy and a supplier network that employs nearly 50,000 people, Fincantieri has enhanced a fragmented production capacity over several shipyards into a strength, acquiring the widest portfolio of clients and products in the cruise segment. To hold its own in relation to competition and assert itself at global level, Fincantieri has broadened its product portfolio becoming world leader in the sectors in which it operates.

With globalization, the Group has around 20 shipyards in 4 continents, over 19,000 employees and is the leading Western shipbuilder. It has among its clients the world’s major cruise operators, the Italian and the US Navy, in addition to several foreign navies, and it is partner of some of the main European defense companies within supranational programs. Fincantieri’s business is widely diversified by end markets, geographical exposure and by client base, with revenue mainly generated from cruise ship, naval and offshore vessel construction. Compared with less diversified players, such diversification allows it to mitigate the effects of any fluctuations in demand on the end markets served.

www.fincantieri.com

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