



PRESS RELEASE

SHAREHOLDERS' MEETING

APPROVES PRELIMINARY FINANCIAL RESULTS AND APPOINTS NEW CORPORATE BODIES

Rome, January 19, 2018. Today the **Shareholders' Meeting** of **Italo** has revolved upon the approval of the preliminary financial results for the year ended December 31, 2017. The Shareholders' Meeting has also approved the proposal to allocate net profits for the year (equal to €33,752,354) as of €3,752,354, to retained earnings and, as of € 30,000,000, to the shareholders as a dividend, to be payable on July 2018.

The Shareholders' Meeting has also acknowledged the resignation of the members composing the corporate bodies and therefore appointed:

- As members of the **Board of Directors** of Italo, which will be composed of 13 members, effective up until approval of 2020 financial statements, Mr. Flavio Cattaneo (CEO), Mr. Paolo Cipelli, Mr. Fabio Corsico (Independent), Mr. Andrea Faragalli Zenobi, Ms. Ines Gandini (Independent), Mr. Stefano Eugenio Marsaglia, Ms. Giada Michetti (Independent), Ms. Filomena Passeggio (Independent), Mr. Maurizio Petta, Ms. Roberta Pierantoni (Independent), Mr. Giovanni Punzo, Ms. Barbara Zanardi (Independent) and Mr. Luca Cordero di Montezemolo, as Chairman;
- As members of the **Board of Statutory Auditors**, effective up until approval of 2020 financial statements, Mr. Giovanni Fiori as Chairman, Mr. Gianfranco Orlando Fiorica and Ms. Benedetta Navarra as statutory Auditors and Mr. Fabrizio Bonacci and Franco Piero Pozzi as alternate Auditors.

Furthermore, the Shareholders' Meeting has resolved to authorize the Board of Directors to buy back and transfer a number of its own shares representing up to maximum 1% of the share capital, for a maximum overall outlay up to € 20,000,000.

Following the **Shareholders' Meeting**, the **Board of Directors'** meeting has been held in order to verify and ascertain the existence of the integrity, professionalism and independence requirements for each of the newly appointed Directors. The Board of Directors has also appointed, as members of the Internal Committees, Ms. Roberta Pierantoni, Ms. Barbara Zanardi and Ms. Filomena Passeggio (as Chairman) as components of the Audit and Risk and Related Parties Committee, while Ms. Ines Gandini, Mr. Andrea Faragalli Zenobi and Ms. Giada Michetti, (as Chairman) have been appointed as members of the Control and Appointments Committee.



Finally, the **Board of Directors** has confirmed **Mr. Flavio Cattaneo** as CEO of the Company, vesting him with all powers for the management of the Company, excluding those powers reserved to the **Board of Directors** pursuant to law or to the By-laws.