



PRESS RELEASE

AGM and Board of Directors Meeting

SOGEFI: SHAREHOLDERS APPROVE FINANCIAL STATEMENTS FOR 2012, DIVIDEND OF 0.13 EURO BOARD APPOINTED FOR THE THREE YEARS 2013-2015, FIOCCHI NEW CEO

***Rodolfo De Benedetti confirmed as Chairman. Monica Mondardini enters the Board.
Outgoing CEO Emanuele Bosio will remain on the Board***

***De Benedetti: "Thanks go to Bosio for his key contribution to the growth of Sogefi in these years.
With Fiocchi we will continue to develop the Company in international markets"***

Milan, April 19 2013 – The **Annual General Meeting of the Shareholders of Sogefi SpA** was held today in Milan under the chairmanship of **Rodolfo De Benedetti**.

Approval of the Financial Statements for 2012

The Shareholders Meeting has **approved the Statutory Financial Statements** and **examined the Consolidated Financial Statements** of the Sogefi group for the year 2012. In 2012 **Sogefi** reported **double digit growth in its main economic indicators** compared to the previous year thanks to its expansion in non-European markets, especially in North America and Asia, and to the contribution of the businesses of **Systèmes Moteurs**. In detail, **revenues** topped **1.3 billion** euro and were **up by 13.9%** on 2011 (1,158.4 million euro), reaching the **highest level in Sogefi's history**. **EBITDA** for the year came to **126 million** euro and was **up by 12.7%** from 111.9 million euro in the previous year. **Net income** came in at **29.3 million** euro, posting a **rise of 22%** on the figure for 2011 (24 million euro). The **parent company** of the group **Sogefi SpA** closed 2012 with **net income** of **6.2 million** euro (10.5 million in 2011).

The Shareholders approved the distribution of a **unit dividend for 2012** of **0.13 euro** (unchanged on the previous year), which will be paid out as from May 3 2013 on detachment of coupon no. 31 on April 29 2013.

Renewal of the authorization to buy back own shares

The Shareholders renewed for a period of 18 months the authorization of the Board of Directors to buy back a maximum of **10,000,000 own shares** (including the 3,981,095 own shares held today as treasury stock, corresponding to 3.41% of the ordinary share capital) at a unit price that cannot be more than 10% higher or lower than the benchmark price recorded by the shares on regulated markets on the trading day preceding each single buyback transaction. The main reasons why this authorization is being renewed are the possibility of investing in shares of the company at prices below their actual value based on the real economic value of its equity and its income generating prospects, and using the shares bought back to service the Company's share based compensation plans.

Appointment of the Board of Directors

The Shareholders Meeting **established ten as the number of members of the Board of Directors**, appointing for the **three years 2013-2015** **Rodolfo De Benedetti, Guglielmo Fiocchi, Emanuele Bosio, Lorenzo Caprio, Roberta Di Vieto, Dario Frigerio, Giovanni Germano, Monica Mondardini, Roberto Robotti and Paolo Riccardo Rocca**.

The Directors were drawn from the single list presented by the majority Shareholder CIR-Compagnie Industriali Riunite SpA. The curricula of the directors will be available on the website www.sogefigroup.com.

Stock Grant Plan

The Shareholders Meeting has approved a **stock grant plan for the year 2013** for employees of Sogefi SpA and its subsidiaries for a maximum of 1,700,000 conditional rights, each of which will give the beneficiaries the right to be assigned 1 Sogefi share free of charge. The shares granted will be made available from the treasury shares held by the company.

Meeting of the Board of Directors

After the Shareholders Meeting, **the Board of Directors confirmed Rodolfo De Benedetti as Chairman and appointed Guglielmo Fiocchi as Chief Executive Officer of the company**. The outgoing CEO Emanuele Bosio, who after 16 years has decided to leave the helm of the company and full-time professional activity, will remain on the Board as a Director.

*“On behalf of all the people in Sogefi – said Chairman **Rodolfo De Benedetti** – I would like to thank Emanuele Bosio for his crucial contribution with professionalism and dedication to the growth of a company which in some 30 years has changed from being a small Italian company to being an industrial multinational with annual sales of 1.3 billion, more than 6,500 employees worldwide and technological and product leadership in its business sectors. With the new CEO Guglielmo Fiocchi, a manager with significant experience in the automotive sector, we intend to continue along the road to development and to strengthen the global competitive position of the group”.*

The Board checked the existence of the requisites of independence of the directors, qualifying Lorenzo Caprio, Roberta Di Vieto, Dario Frigerio, Giovanni Germano, Roberto Robotti and Paolo Riccardo Rocca as independent. **Six directors out a total of ten are therefore independent**. All of the independent directors possess the requisites established by law and by the Code of Conduct. The Board gave a positive assessment of the independence of Directors Giovanni Germano, Roberto Robotti and Paolo Riccardo Rocca despite their having been on the Board of Directors of the Company for more than nine of the last twelve years. Appointments were also made to the **Control and Risk Committee** (Lorenzo Caprio, Roberta Di Vieto, Roberto Robotti), the **Appointments and Compensation Committee** (Dario Frigerio, Giovanni Germano, Paolo Riccardo Rocca), the **Supervisory Body** (Roberta Di Vieto, Giuseppe Gianoglio, Paolo Riccardo Rocca) and a **Lead independent Director** was elected (Paolo Riccardo Rocca). In accordance with the powers assigned to it by the Shareholders Meeting, the **Board of Directors** then implemented **Stock Grant Plan 2013** assigning 1,041,358 rights.

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This press release can also be consulted on the following website: <http://www.sogefigroup.com/it/area-stampa/index.html>