



**PRESS RELEASE**

**SOGEFI: TERMINATION OF THE EMPLOYMENT RELATIONSHIP WITH MR. HEBENSTREIT**

*Milan, 15 May 2020* - Sogefi S.p.A. announces that an agreement has been reached on the termination of the employment relationship with Mr. Laurent Hebenstreit, who resigned from the position of Chief Executive Officer of the Company on 9 December 2019 and ceased from the office of General Manager the same date.

The agreement, which has been approved by the Company's Board of Directors, with the favorable opinion of the Appointments and Remuneration Committee and the Committee for Transactions with Related Parties, stipulates, in addition to the mandatory payments required by law in the event of termination of the employment relationship, the following: (i) the payment of a gross settlement amount of Euro 300,000, to be paid by 10 July 2020 and (ii) the preservation of the rights relating to the 2016 and 2017 Stock Grant Plans, for a total residual no. of 49,308 Units, according to the terms of the applicable Plan Regulations. The non-compete clause in the employment contract will not be activated and therefore no amount will be paid on that account. Similarly, no amount has been paid in relation to the resignation from the position of Chief Executive Officer.

Based on the information available, Mr. Hebenstreit is the owner of 178.167 shares in Sogefi.

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