



PRESS RELEASE

Shareholders' Meeting held

**SOGEFI: CAPITAL INCREASE OF A NOMINAL € 9.7 MLN APPROVED
TO SERVICE € 100 MLN EQUITY-LINKED BOND**

Milan, September 26 2014 – The **Shareholders' Meeting** of **Sogefi SpA** was held in Milan today, in an extraordinary session, under the chairmanship of **Rodolfo De Benedetti**.

In the sole item on the Agenda, the Shareholders approved a **share capital increase in cash**, against payment and in tranches, with the exclusion of any option as per the terms of Art. 2441, paragraph 5, of the Civil Code, for a total nominal amount of up to **€ 9,657,528.92** to be released once or more than once, through the issuance of up to 18,572,171 ordinary shares having the same characteristics as the ordinary shares in circulation, reserved exclusively and irrevocably to service the conversion of the equity linked Bond for a total amount of € 100,000,000 maturing on May 21 2021.

The Bond, **which was issued on May 14 2014**, is reserved for investors qualified according to the Terms and Conditions of the same, at a price per share of € 5.3844, subject to adjustments on the occurrence of circumstances governed by the Terms and Conditions, in line with market practice. The final deadline for subscription of the newly issued shares has been fixed at 32 trading days before the maturity date of May 21 2021, and if by the aforementioned deadline the capital increase has not been subscribed in full, it is understood that the capital will in any case be increased by an amount equal to the subscriptions received by that date, with the express authorization of the Directors to issue the new shares as and when they are subscribed. The Shareholders also voted to amend Art. 5 of the Company Bylaws to take into account the resolutions adopted.

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