

MITTEL S.P.A.
Offices in Milan - Piazza A. Diaz 7
Share Capital EUR 87,907,017, fully paid-in
Tax Code - Milan Register of Companies - VAT no. 00742640154
R.E.A. (Economic and administrative register) of Milan no. 52219

PRESS RELEASE

Milan, 10 March 2014 - Mittel S.p.A. announces to have reached today an agreement with the CEO, Mr Arnaldo Borghesi, in compliance with the provisions of the management contract in place between the Company and Mr Borghesi concerning the event of early termination of the management relationship without just cause in relation to the Office of Director and Managing Director of Mittel S.p.A., about which information has been given in the Remuneration Report 2012/2013 available on www.mittel.it website, Corporate Governance Section, Corporate Documents sub-Section.

Following the signing of the agreement, Mittel S.p.A. has paid to Mr Borghesi the amount of Euro 2.729.000 in addition to Euro 600.000 which will be paid as compensation for the six months non-competition obligations, already foreseen by the management contract in force.

With the signing of such agreement, Mr Borghesi has resigned with immediate effect from all offices held in other companies of the Mittel Group. Mr Borghesi committed himself, outside of the provisions of the management agreement, to provide his cooperation to Mittel Advisory S.p.A. until June 20 2014, in particular with reference to some mandates granted to the company in the period during which he held the office of President of the Board of Directors of Mittel Advisory S.p.A..

MITTEL S.p.A.

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