

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, 28 January 2014

Re: resignation of the directors and withdrawal of all the Board of Directors

We announce that, following today's meeting of the Board of Directors of the Company, having regard to the irremediable rift created within the administrative body with the managing director in such a way as not to allow the body, in the current composition, to continue its operations, the directors Giorgio Franceschi, Paolo Battocchi, Stefano Gianotti, Gianbattista Montini, Giuseppe Pasini and Massimo Tononi submitted their irrevocable resignation from the office.

The outgoing directors Franceschi, Pasini and Tononi were appointed by the ordinary Shareholders' Meeting of 27 March 2012 (by list vote, pursuant to Article 15 of the Articles of Association), Gianotti and Montini were appointed by the ordinary Shareholders' Meeting of 26 July 2012 whereas Battocchi was appointed director by co-optation on 30 July 2013, replacing Enrico Zobeles who resigned from this office on 23 April 2013.

Gianotti, Montini and Pasini declared themselves and, as a result of the evaluations made by the Board of Directors of the Company, were independent directors pursuant to the Corporate Governance Code and to Article 148, third paragraph, of Italian Legislative Decree 58/1998.

By virtue of the provisions of Article 7, second paragraph, of the Articles of Association of the Company, since the majority of the directors in office left, all the Board of Directors of the Company must therefore be considered withdrawn starting from the date of appointment of the new administrative body by the ordinary Shareholders' Meeting.

Therefore, having regard to the above, the Board of Directors resolved to convene the ordinary Shareholders' Meeting for the renewal of all the administrative body of the Company on 10 March 2014, in first call and, if necessary, on 11 March 2014, on second call.

The notice of call of the ordinary Shareholders' Meeting convened to appoint all the Board of Directors of the Company will be published within the timeframe set by the law in accordance with the Articles of Association and by the current rules, including regulatory provisions.

Due to the resignation of the majority of the directors of the Company, with the consequent withdrawal of all the Board of Directors, point 3 on the agenda of the ordinary Shareholders' Meeting convened on 18 February 2014, in first call, and on 11 March 2014, in second call, ("*Appointment of three directors in order to replace the members of the administrative body: inherent and consequent resolutions*"), with notice of call published on 18 January 2014, will not be questioned nor therefore will it form subject matter of resolution by the shareholders' meeting.

Contacts at MITTEL S.p.A.

Daniela Toscani – Investor Relator

tel. 02.721411, fax 02.72002311, e-mail investor.relations@mittel.it

Moccagatta Associati (Media)

Tel. 02.86451419 / 02.86451695, e-mail segreteria@moccagatta.it