

MITTEL S.P.A.

Offices in Milan - Piazza A. Diaz 7

Share Capital EUR 87.907.017 fully paid-in

Listed in the Milan Register of Companies at no. 00742640154

Economic Administrative Index no. 52219

**Deed signed for the merger of Mittel Portfolio Management S.r.l. and Mittel
Partecipazioni Stabili S.r.l. into Mittel S.p.A.**

Milan, 8 July 2016. Mittel S.p.A. announces that the Merger Deed (the “Merger”) was signed today before Notary Fabio Gaspare Pantè for the merger of Mittel Portfolio Management S.r.l. (“Mittel Portfolio”) and Mittel Partecipazioni Stabili S.r.l. (“Mittel PS”) (jointly referred to as the “Merged Entities”) into Mittel S.p.A. (the “Merging Entity”), the plan for which was approved by the competent bodies on 2 May 2016.

The Merger is an important step in the process of rationalisation and streamlining of the corporate chain.

The legal effects will enter into force from 30 July 2016. The Merger will not lead to any change in the Merging Entity’s Articles of Association.

With regard to transactions performed by the Merged Entities, these will be recognised in Mittel financial statements with effect from 1 October 2015. The tax effects of the Merger, pursuant to art. 172, paragraph 9 of Italian Presidential Decree 917/1986, will apply from that same date.

MITTEL S.p.A.

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