

- **The Board of Directors unanimously appointed Mr Rosario Bifulco, engineer, as Chief Executive Officer.**
- **The Board of Directors unanimously resolved to sell 5.3 million treasury shares to Mr Rosario Bifulco, engineer, amounting to 6.029% of the share capital.**

Milan, 15 November 2015 - The Board of Directors of Mittel S.p.A., in a meeting today chaired by Prof. Franco Dalla Sega, acknowledged the resignation of the members of the Executive Committee from their positions and co-opted Mr Rosario Bifulco, engineer, to replace the director, Mr Stefano Gianotti who resigned on 9 November 2015, and appointed him as Chief Executive Officer.

Mittel thereby adopted a governance model comprising a Board of Directors and a Chief Executive Officer, with the Chief Executive Officer replacing the Executive Committee.

The Board of Directors also authorised the Chairman to call an ordinary shareholders' meeting before the end of the year to confirm the appointment of Mr Bifulco, engineer.

Mr Bifulco, engineer, acted as Executive Chairman of the Board of Directors of Sorin S.p.A. He is Chairman of Banca ITB. He is also Deputy Chairman for territorial competitiveness of Assolombarda. Previously, he designed and developed Humanitas - one of the most advanced hospitals in Europe - where he is still a member of the Board of Directors. He was also Chairman and Chief Executive Officer of Lottomatica S.p.A. He was also Chairman of Pierrel S.p.A., Deputy Chairman of the Supervisory Council of A2A S.p.A., Deputy Chairman of Sirti S.p.A., Chief Executive Officer of Techint Finanziaria S.p.A. and Deputy Chairman di Techint S.p.A.

He received a degree in mechanical engineering from the Polytechnic University of Naples and an MBA from Harvard Business School.

At the same meeting, in view of the strategic value of the contribution expected from Mr Bifulco, engineer, the Board of Directors decided to sell him 5,300,000 treasury shares at a unit share price of EUR 1.73, equal to the average book value of the treasury shares in portfolio, for a total amount of EUR 9,169,000.

MITTEL S.p.A.

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