

**MITTEL S.p.A.**

**Offices in Milan - Piazza A. Diaz 7**

**Share Capital EUR 87,907,017 fully paid-in**

**Tax Code – Companies Register of Milan – VAT no. 00742640154**

**Economic and Administrative Index no. 52219**

**PRESS RELEASE**

**On today's date, Mittel S.p.A.'s Board of Directors approved the  
2016 – 2019 Strategic Plan**

**The guidelines of the Strategic Plan for the next few years are focused on:**

**Development of Private Equity on a permanent capital basis**

**Investments in Asset Management**

**Increase in the value of portfolio assets**

**Exit from real estate and lending activities**

**Mittel aims to become an Investment - Merchant Bank**

**by shifting its core focus to activities with high profit prospects and  
creating value for shareholders**

**Milan, 30 March 2016** – The meeting of Mittel S.p.A.'s Board of Directors, held on today's date under the chairmanship of Mr. Franco Dalla Sega, unanimously approved the 2016-2019 Strategic Plan, focused on four key objectives:

1. Simplification of the structure and large reduction in costs
2. Increase in value of non-core portfolio assets to generate new resources for investments
3. Development of investment activities on a permanent capital basis
4. Investments in Asset Management

Approval of the Strategic Plan sees Mittel, with Rosario Bifulco, Chief Executive Officer and holder of a 7.0% stake, at the helm from November 2015, kick off a significant process of repositioning in the Italian financial market. The company aims to create value for its shareholders by becoming a dynamic and efficient

Investment - Merchant Bank, focused on majority investments in small and medium Italian enterprises with a high cash-generating capacity.

## **Guidelines**

### **Simplification of the structure and large reduction in costs**

A significant decrease in Mittel's holding costs is forecast, through a process of simplification of the structure and concentration of investment activities in the Parent Company.

This process will, from the outset, permit considerable savings in terms of resources, with costs more than halved over the term of the Strategic Plan, and will allow management to focus on the key elements of the strategy and of execution.

### **Increase in value of non-core portfolio assets to generate new resources for investments**

Rationalisation of the portfolio with the disposal of non-core (listed securities, real estate and lending activities) and/or non-performing assets.

These activities will enable the generation of new financial resources available for investments, estimated at around EUR 300 million over the next two years.

### **Development of investment activities on a permanent capital basis**

This year will see Mittel start to re-invest in the risk capital of small and medium Italian enterprises with high cash flow generating capacities, presenting itself to the market in a way that makes it stand out from existing market operators.

As a long-term investor and based on an industrial approach, Mittel will support companies with the growth process, based on investments with no pre-determined exit date and active management of investee companies, providing advisory services as well as offering its expertise.

In line with this approach, preference will be given to majority investments in which the Group is able to take an active role in the value creation process. Build-up operations will be of interest in terms of improving competitiveness, profit margins and encouraging the internationalisation of the companies acquired.

The promotion of club deals with selected partners will allow Mittel to access additional expertise and financial resources, increasing investment opportunities.

Special attention will be focused on the Healthcare and Life Science sectors, in which the management has greater origination expertise and skills.

In order to reach its objectives, Mittel will concentrate on the long-standing relations with the vital component of the business system, today represented by its main shareholders, entrepreneurs and institutional investors of prime standing.

### **Investments in Asset Management**

By exploiting the significant deal flow generated by the Group, Mittel will evaluate Asset Management opportunities in areas in which it will not have a presence with direct investments, e.g.: NPLs, Debt and Venture Capital/Growth Finance.

**MITTEL S.p.A. contacts**

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