

PRESS RELEASE

IMMSI GROUP: ANNUAL GENERAL MEETING

Approval of 2016 financial statements

Approval of Section I of the Remuneration Report

Approval of ordinary own share purchase and disposal plan

Mantua, 12 May 2017 – The IMMSI S.p.A. Annual General Meeting, held today in Mantua and chaired by Roberto Colaninno, examined and approved the 2016 financial statements.

In 2016, Immsi Group consolidated net sales amounted to 1,383.8 million euro (1,362 million euro in 2015); consolidated Ebitda was 168.5 million euro, up 4.8%, the best result since 2012 (160.8 million euro in 2015); after tax of 12.8 million euro, the Group posted a net loss of 8.7 million euro, an improvement from the loss of 9.6 million euro in 2015.

Immsi Group net financial debt at 31 December 2016 was 906.9 million euro, an improvement of 19.8 million euro from debt of 926.7 million euro at the end of 2015.

The parent Immsi S.p.A. posted a net profit for 2016 of 5.5 million euro and had net financial debt of 79.6 million euro at 31 December 2016.

Today's meeting also carried a non-binding vote approving Section I of the Remuneration Report drafted in accordance with art. 123-ter of Law 58/1998 and with art. 84-*quater* and Annex 3A Models 7-*bis* and 7-*ter* of Consob Regulation no. 11971/1999.

The Immsi S.p.A. AGM approved a plan for the purchase and disposal of company ordinary shares, revoking the previous Immsi S.p.A. shareholder authorisation of 29 April 2016. The resolution aims to provide the company with a useful strategic investment opportunity for all purposes allowed under law, including the purposes contemplated in art. 5 of Regulation (EU) 596/2014 (Market Abuse Regulation, hereinafter "MAR"), and in the practices allowed under art. 13 MAR, including purchases of own shares for subsequent cancellation, on the terms and conditions that will be approved by the relevant governance bodies.

As of today, the company does not hold any own shares.

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