

ITALMOBILIARE AGM APPROVES DISTRIBUTION OF 2017 DIVIDEND OF 0.55 EURO (+10% ON 2016)

Milan, April 18, 2018 – At their annual general meeting held today at the Intesa Sanpaolo Conference Hall, the shareholders of Italmobiliare S.p.A. approved the 2017 directors' report and financial statements, and the distribution of a per-share **dividend** of 0.55 euro (0.5 euro for 2016). The dividend payment date will be May 9, 2017, and the ex dividend date May 7 (record date May 8).

The shareholders also approved the remuneration report and the authorization for the purchase and sale of treasury shares, subject to revocation of the previous shareholder authorization of April 19, 2017. Shares may be purchased on one or more occasions, for a period of 18 months from the resolution date, up to a maximum that, including the Italmobiliare S.p.A. ordinary shares held in portfolio from time to time by the parent and by its subsidiaries, shall not be greater overall than the maximum limit established by the legislation in force. The consideration for the purchase of treasury shares shall not be more than 15% above or below the average reference price on the Italian stock exchange in the three sessions preceding each purchase transaction.

The resolution was carried also to ensure the availability of shares for eventual acquisitions and/or for the development of alliances consistent with Italmobiliare group strategy, or as part of a future stock dividend or in-kind distribution of reserves, or to service incentive plans for management and employees, or to operate, in compliance with current regulations, directly or through intermediaries, in order to limit anomalous trends in share prices and to regularize stock exchange prices to face temporary distortions caused by excessive volatility or low trading liquidity, in accordance with the treasury-share transaction terms, procedures and conditions deemed most in the interests of the company.

The shareholders also confirmed Prof. Elsa Fornero's co-option to the board last July; Prof. Fornero will remain in office until the current mandate of the Board of Directors expires, that is, until approval of the financial statements as at and for the year ended December 31, 2019.

At a meeting after the AGM, the Board of Directors ascertained that Prof. Fornero met the good standing and professionalism requirements under current law as well as the independence requirements set out under the Consolidated Finance Act and the Code of Conduct for Listed Companies.

ITALMOBILIARE ON THE INTERNET: www.italmobiliare.it

Italmobiliare

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