

**Press Release**

*(Pursuant to art. 114 of Legislative Decree 58/1998)*

**SNAI Group - Business Plan 2014-2016**

**Focus on innovation and margins' growth**

SNAI Group is presenting today the 2014/2016 Business Plan, aimed at increase the market share in the three years period, leveraging on the strength and reliability of the brand and on the extension of the offering.

Main development and growth strategic guidelines are:

- optimization of performances in Sports Betting focusing on margins improvement, through a stronger control to maximize contractual benefits;
- better and more balanced territorial coverage of the network, to boost the market share in important areas;
- full exploitation of the potential of the new Virtual Events offering, also to support the expansion of the distribution network;
- growth in the On Line Skill and Casino Games segment, also through commercial agreements with important players in the industry;
- optimization and requalification of Machines Gaming areas in shops and arcades;
- development of services dedicated to partners (training, dedicated website) and actions targeted at achieving loyalty;
- launch of new services for clients in order to maximize the opportunities of the distribution network;
- improved focus on horse race activities.

The achievement of the BP targets will contribute to keep and maintain the economic and financial stability over time, and ensure the resources necessary for the business development.

We report below 2014 2016 Plan KPI :

€/M	2013	2014BP	2016BP
<b>EBITDA</b>	<b>92,6</b>	<b>~ 102-107</b>	<b>~ 115-120</b>
<b>Reported pre tax profit/(loss)</b>	<b>(100.1)</b>	<b>Slightly negative</b>	<b>Positive</b>
<b>Capital expenditure</b>	<b>39.8</b>	<b>~ 20</b>	<b>~ 17</b>
<b>Net Debt /(Cash)</b>	<b>443.4</b>	<b>~ 420/425</b>	<b>~ 355/360</b>
<b>Free Cash Flow</b>	<b>(73.8)</b>	<b>~ 20</b>	<b>~ 40</b>
<b>Net Debt/EBITDA</b>	<b>4,8x</b>	<b>~4.0x</b>	<b>~3.0x</b>

Milan, 08 April 2014

***Disclaimer***

This press release contains forward-looking statements that are based upon current expectations and forecasts related to future events. These forward-looking statements may be affected by risks, which may be already known or unforeseen, uncertainties and assumptions and, accordingly, they may turn out not to be true. Any statements related to past performance or business operations must not be considered as an assurance of future performance or performance that will continue in the future.

*This press release is a translation, the Italian version will prevail*

***External relations and press release***

Valeria Baiotto – Tel. +39.02.4821.6254 – Cell. +39.334.600.6818 – e-mail [valeria.baiotto@snai.it](mailto:valeria.baiotto@snai.it)

Giovanni Fava – Tel. +39.02.4821.6208 – Cell. +39.334.600.6819 – e-mail [giovanni.fava@snai.it](mailto:giovanni.fava@snai.it)

Luigia Membrino – Tel. +39.02.4821.6217 – Cell. +39.348.9740.032 - e-mail [luigia.membrino@snai.it](mailto:luigia.membrino@snai.it)

***All press releases issued by SNAI S.p.A. pursuant to article 114 of Legislative Decree No. 58 of 24 February 1998, and the related implementing regulations, are also available on the company's website, [www.snai.it](http://www.snai.it).***

**Lucca:**  
Via Luigi Boccherini, 39  
55016 Porcari (LU)  
**T. + 39.0583.2811**  
**F.+39.0583.281356**



**Roma:**  
Via di Settebagni, 384/390  
00138 Roma  
**T. +39.06.88570391**  
**F. +39.06.88570308**

**Milano:**  
Via Ippodromo, 100  
20151 Milano  
**T. +39.02.482161**  
**F. +39.02.48205419**