

PRESS RELEASE

(Pursuant to art. 114 of Legislative Decree 58/98)

Impairment Test approval and changes to Corporate Events Calendar

Porcari, 21st April 2016 – The Board of Director of SNAI S.p.A. (“SNAI” or the “Company”), duly held today, has approved the requirements to account for and report impairment of non-financial assets as of 31st December 2015 in line with IAS principles (*Impairment Test*). The results of such *Impairment Test* also covered the purchase price allocation (run by the Company with the support of third-party provider) in relation to the acquisitions made in 2015 by SNAI group of Cogemat S.p.A., Finscom S.r.l. and SIS business unit.

Given that the *Impairment Test* has been approved today by the Board of Directors and considering the guidelines and recommendations issues by the regulator, which requires the *Impairment Test* to be approved in a separate session ahead of the approval of financial statements, the Board of Directors has agreed to reschedule on the 26th April 2016 the approval of the Consolidated Financial Statement of SNAI group and Financial Statement of SNAI S.p.A. for full year 2015.

Hence, the Board of Directors has agreed to change the 2016 Company’s Corporate Events Calendar (originally issued on 29th January 2016) to reflect both the above-mentioned schedule and the postponement of the Interim Financial Report approval (as of 31st March 2016) from 5th May to 13th May 2016.

No additional changes apply to the other events already scheduled in the Calendar.

Porcari (LU), 21st April 2016



Further information

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