

## PRESS RELEASE

**Milan, 27 January 2012** – The Board of Directors of Snai S.p.A., at a meeting held today, reviewed and approved the 2012 guidance.

According to market forecasts for 2012, growth is expected in all of Snai Group's business segments, with the exception of the horse racing market in which a further reduction in business volumes is anticipated.

With regard to sports betting, the Snai Group is confident that it will maintain its market share, with revenues likely to grow slightly, also thanks to the European soccer championships. As for gaming machines, the installation of 5,052 video-lottery machines, the licenses of which were purchased in 2009/2010, will be completed by the end of the year.

In 2012, the licenses known as "renewed licenses" for sports betting are expected to be renewed.

Revenues in 2012 are expected to be range between Euro 620 million and Euro 650 million, while Ebitda is expected to range between Euro 100 million and Euro 110 million.

The Company's net financial position at the end of December 2012 is expected to range between Euro 360 million and Euro 390 million.

Estimates for year 2012 are based upon the best information discernible on the basis of 2011 market trends on the Italian gaming market.

In consideration of the envisaged acquisition of the Cogetech Group, which is expected to be completed by the end of June 2012 (see press release issued on 29 December 2011), the Company's business plan, and that of the Snai Group, will be revised.

### **Giorgio Sandi Chairman of Snai S.p.A.**

The Directors Nicola Iorio and Marco Pierettori have resigned from their respective roles as director and Chairman. The Board of Directors of Snai Spa thanks Nicola Iorio and Marco Pierettori for their work for the company and expresses its sincere appreciation for their professional skills and contributions. Marco Pierettori will continue to serve as member of Snai S.p.A.'s Board of Directors.

The Board has co-opted Dr. Giorgio Sandi to replace Nicola Iorio, and consequently Dr. Sandi assumes the role of Chairman of Snai S.p.A. as of today.

Stefano Bortoli, Managing Director of Snai S.p.A. greets the new Chairman with the following statement: "Giorgio Sandi further enriches our team thanks to his professional standing and extensive experience gained throughout his career. I extend a warm welcome to our new Chairman on behalf of the Snai Group's entire Board of Directors and management team".

Giorgio Sandi's *curriculum vitae*, as well as additional information required under the applicable legal framework on market disclosure and transparency are available on the Company's website.

### **Statement**

*The executive in charge of drafting the company's financial documents, Marco Codella, declares, in accordance with art. 154bis, paragraph 2 of Legislative Decree No. 58/1998 (T.U.F.), that the financial disclosure set forth in this press release accurately reflects the Company's documentary data and accounting books and records.*

### **Disclaimer**

This press release contains a number of forward-looking statements which are based upon current expectations and forecasts related to future events. Such forward-looking statements may be affected by both known risks and unknown risks, as well as uncertainties and assumptions and, therefore, they may not turn out to be true. Any statements related to past trends or business performance must not be considered a guarantee of future performance or performance which will continue in the future.

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*All press releases issued by Snai S.p.A. in accordance with article 114 of Legislative Decree No. 58 of 24 February 1998 and the related implementing provisions are also available on the Company's website: [www.snai.it](http://www.snai.it).*



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