

PRESS RELEASE

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

Change of company name, stock option plans and shareholders' meeting

Milan, 7 February 2017 – SNAI S.p.A. ("**SNAI**" or the "**Company**") notifies that the Board of Directors approved the proposal to change the company name from "SNAI S.p.A" to "SNAITECH S.p.A.". Such proposal has been conceived in light of the recent incorporation in SNAI of the subsidiaries of "Gogemat/Cogetech" group. The Board also proposed several minor changes to the current corporate bylaws, which should be submitted to the next extraordinary shareholders' meeting. Such changes cover several formalities of the text and introduce certain specifications related to the enhancement of corporate bodies and governance.

The company also notifies that has approved, after consultation with its relevant internal committees, an incentive scheme for the Chief Executive Officer and an incentive scheme for certain managers with strategic responsibilities, pursuant to art. 144-bis of TUF, both schemes subject to the approval of next shareholders' meeting.

The incentive plan proposals (*phantom stock option*) envisage, in favour of the Chief Executive Officer and certain managers with strategic responsibilities of the Company and/or its subsidiaries, a cash bonus equal to a given percentage of the company value (up to 4% for both plans).

Furthermore, the incentive plan proposal for certain managers with strategic responsibilities ("*Phantom Stock Option 2017-2019*") subordinates the potential benefits to the achievement of specific performance targets.

Both incentive plans for the Chief Executive Officer and certain managers are however subordinated to a "change of control" event following the sale of the Company at a share price substantially higher than current SNAI share price.

It follows that the incentive plan for the Chief Executive Officer and each selected manager is mainly related to the achievement of the Company targets, as it is strictly connected to increase the company value in the context of change of control transaction, with the aim to align shareholders interest with transaction beneficiaries.

With reference to the incentive plan for certain managers, in order to grant an increased level of retention, the payment of the incentive should occur after 12 months from the change of control date as long as the managers are still employed with the Company.

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For further information on the incentive plan proposals please refer to the relevant information documents to be prepared pursuant to art. 114-bis of TUF and art. 84-bis of Issuer regulation (Regolamento Emittenti) and available at the Company registered office, Borsa Italiana S.p.a., on the Company website www.grupposnai.it (governance section) and on "NIS-Storage" mechanism www.emarketstorage.com.

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With reference to the above mentioned and upcoming shareholders' meeting – following the appointment by co-option of a member of the Board of Directors on 13 September 2016 – the shareholders' meeting should also decide on the appointment or change of such co-opted board member.



The Board of Directors, in view of the above, deliberated to mandate, severally, the Chairman of the Board of Directors and the Chief Executive Officer for the convocation of the ordinary and extraordinary shareholders' meeting to decide:

- At the extraordinary meeting, the above mentioned changes to the corporate bylaws; and
- At the ordinary meeting, the (i) appointment of the co-opted board member and (ii) approval of the above mentioned incentive plans.

Convocation notice for Shareholders' meetings, along with the agenda, will be made publicly available according to law.

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For more information

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All press releases issued by SNAI S.p.A. pursuant to article 114 of Legislative Decree 58/98 and the related implementing provisions are also available on the company's website at www.grupposnai.it and at www.emarketstorage.com