



(Translation from the Italian original which remains the definitive version)

PRESS RELEASE

Giovanni Canetta Roeder appointed as Chairman and Managing Director

Turin, 22 November 2017 – M&C S.p.A. announces that the Board of Directors of the Company, during its meeting held today, resolved to co-opt Mr Giovanni CANETTA ROEDER as Chairman and Managing Director of the Company and grant him substantially the same operating powers in relation to the ordinary and extraordinary management of the Company, as were previously granted to the resigning predecessor, Mr Emanuele BOSIO.

Mr CANETTA ROEDER has declared that he does not hold, either directly and/or indirectly, ordinary shares of M&C S.p.A..

The *curriculum vitae* of Mr CANETTA ROEDER will be made available on the Company's website www.mecinv.com.

The Board of Directors has expressed its sincere gratitude to Mr BOSIO, who has resigned for personal reasons, for all his service to the Company.

Pursuant to principle 6.P.5 and the relevant implementation guideline 6.C.8. of the Corporate Governance Code, the Board of Directors notes that:

- Mr BOSIO will not receive any severance indemnity;
- no monetary and/or non-monetary benefit will be granted to Mr BOSIO following the termination of his office;
- Mr BOSIO is not a beneficiary of any incentive plans based on financial instruments;
- Mr BOSIO will not be subject to any non-compete agreement;
- no further compensation, of any nature and/or in any form whatsoever, will be payable to Mr BOSIO on the basis of the termination of his office;
- Mr BOSIO's replacement is not made on the basis of any succession plan, as the Company has not adopted any such plan.

On the basis of the communications made to the Company and to the public, as of the date hereof, Mr BOSIO does not hold, either directly and/or indirectly, any ordinary share of M&C S.p.A..

M&C S.p.A.

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Società soggetta all'attività di direzione e coordinamento di PER S.p.A.