



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

**PRESS RELEASE**

**Appointment of the new chair, Emanuele Bosio  
Agreement of new credit lines  
Publication of additional periodic financial reporting as per article 82-ter of the Issuer  
Regulation**

M&C's board of directors met today under the chairmanship of Mr. Emanuele Bosio. After remembering the professional and personal contribution of the recently deceased Mr. Franco Girard, the company's former chair, the directors decided not to co-opt a new board member given that the shareholders will be asked to appoint new company bodies at their next meeting to be called to approve the financial statements.

Mr. Bosio, the company's former managing director, has been appointed as the board of directors' chair and the related executive powers have been duly amended.

After approving a bridge loan of €25 million taken out to acquire control of Treofan Group (and necessary to tide things over) pending completion of the €30.5 million capital increase subject to approval by the shareholders in today's extraordinary meeting, the board of directors decided to open a credit facility of €10 million. This facility will give the company the funds necessary to cover the cost of any shareholders that decide to exercise their withdrawal right (pursuant to article 2437 and following articles of the Italian Civil Code) as a result of the resolution to amend the company's business object, also on the agenda for today's extraordinary shareholders' meeting.

With respect to the publication of the additional periodic financial reporting required by article 82-ter of the Issuer Regulation, the board of directors decided that the company will publish periodic financial reports for the first and third quarter of each year, to ensure continuity with the previous quarterly reports, on a voluntary basis. These financial reports will provide information about the key financial indicators of the Issuer and Treofan Group and will be consistent and comparable with the corresponding figures provided in the previously issued quarterly reports. They will also include a summary of the key events of the quarter.

The board of directors will approve the periodic financial reports, which will be made available to the market through their lodgement with Borsa Italiana S.p.A., publication on the company's website ([www.mecinv.com](http://www.mecinv.com)) and inclusion in the authorised storage system, NIS-STORAGE ([www.emarketstorage.com](http://www.emarketstorage.com)), within the timeframe envisaged in the company's financial calendar and within 45 days of the quarterly closing date.

Should M&C decide to amend the above financial reports or cease to publish them, it will inform the market accordingly with an explanation of its reasons.

Milan, 31 January 2017

**M&C S.p.A.**

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