



## PRESS RELEASE

**Cdp: Shareholders' meeting approved a capital increase for an amount of € 2,930,257,785 to be paid through a transfer by the Ministry of Economy and Finance of 35% of the share capital of Poste Italiane S.p.A. Articles of Association modified. Resignation of Giuseppe Sala**

*Rome, 24 June 2016* - Cassa Depositi e Prestiti S.p.A. (Cdp)'s extraordinary shareholders' meeting today approved a capital increase reserved for the Ministry of Economy and Finance (MEF), in an amount, including a share premium, of € 2,930,257,785. The capital increase will be paid through the transfer to Cdp by MEF of a shareholding in Poste Italiane S.p.A. (Poste) equal to 35% of the share capital.

With the transaction, Cdp's capital will increase from the current €3.500,000,000 to €4,051,143,264, with a change of €551,143,264, through the issue of 45,980,912 ordinary shares in favor of MEF. The shares will be subscribed by MEF by transferring 457,138,500 Poste ordinary shares, representing 35% of share capital. To the amount of the capital increase is added €2,379,114,521 as a share premium.

As a result of the transaction, the stake of MEF in Cdp will increase from 80.1% to 82.8% of the share capital.

The transaction is governed and regulated by the Decree of the Minister of Economy and Finance of 25 May 2016 (published in the Official Gazette no. 143 of 21 June 2016), adopted pursuant to Article 5, paragraph 3, letter. b) of Decree-Law no. 269/2003. The shareholding in Poste will be assigned to Cdp's separate account, while the direction and management activity of shareholding will continue to be exercised by MEF.



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The capital increase and Poste transfer will be carried out by 31 December 2016, following approval required for the transfer of the stake.

The shareholders also approved, on the basis of a proposal submitted directly by the shareholders at the meeting, an amendment of Article 30 of Cdp's Articles of Association, regarding the reduction from 60% to 50% of annual profits allocated for the distribution to shareholders' in the form of dividends.

Finally, Cdp announces Giuseppe Sala's resignation from his position as director, due to new professional commitments deriving from his election as mayor of Milan.

**The Cassa Depositi e Prestiti Group is the national promotional institution that has supported the Italian economy since 1850. It finances public investments, supports international cooperation and is the catalyst for the country's infrastructure growth. It supports Italian enterprises, helping them innovate and grow, while supporting their exports and international expansion. As the primary operator in social and affordable housing, it contributes to the growth of the Italian real estate sector.**

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