



**FIERA MILANO**

***FIERA MILANO: THE BOARD OF DIRECTORS APPROVES THE PROPOSAL TO INCREASE THE SHARE CAPITAL***

- *The Board approves the proposal to be put to the Extraordinary Shareholders' Meeting to have a paid increase in the Company share capital for a maximum amount of Euro 70 million to be offered pro-rata to all shareholders*
- *The transaction would reinforce the Company's capital position and raise resources for its development plan*
- *Fondazione Fiera Milano has stated its intention to subscribe to its quota of the capital increase*
- *Proposal to cancel the nominal value of the shares*

**Milan, 29 June 2015.** The Board of Directors of Fiera Milano S.p.A. ("**Fiera Milano**" or the "**Company**"), meeting today under the chairmanship of Roberto Rettani, has approved the proposal to be put to the Extraordinary Shareholders' Meeting to have a paid increase in the share capital to be offered to holders of the shares in accordance with Article 2441, paragraph 1 of the Italian Civil Code.

The proposal is for a share capital increase, on a paid basis and in divisible form, for a total maximum amount, inclusive of any share premium, of Euro 70 million to be offered pro-rata to all holders of shares in the Company, in accordance with Article 2441, paragraph 1 of the Italian Civil Code, through the issue of new ordinary shares with normal entitlement and identical in character to the shares already in circulation at the time of issue to be carried out within a period of 12 months from the date of approval granted by the Shareholders' Meeting, with subsequent amendment of Article 5 of the Company Articles of Association.

At the same time that it approves the share capital increase, the Extraordinary Shareholders' Meeting will be requested to grant the Board of Directors all necessary powers to determine, nearer to the date of the transaction, the final amount of the share capital increase, the number of ordinary shares to be issued, the rights option ratio and the issue price, as well as the timing of the share capital increase, in accordance with the terms laid down by the Extraordinary Shareholders' Meeting.

The Extraordinary Shareholders' Meeting will be convened once on 31 July 2015 at 14.00 hours in the Auditorium of the Rho (Milan) exhibition centre.

The proposed share capital increase will strengthen the capital position by reducing the financial leverage of the Company whilst at the same time providing important support to the Group investment and development plan.

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**Fiera Milano S.p.A.**

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The offer period will be within the terms laid down by the Extraordinary Shareholders' Meeting, subject to approval of the share capital increase being given by the Extraordinary Shareholders' Meeting and the receipt from Consob of the necessary authorisations to publish the Prospectus as required by enacted laws and regulations.

Fondazione Fiera Milano, the controlling shareholder of Fiera Milano with 62.062% of the Company shares has stated its intention to exercise its rights and subscribe and pay for the new ordinary shares whilst reserving the right to evaluate this specific commitment until the necessary analysis has been carried out.

The Extraordinary Shareholders' Meeting will also be asked to approve the cancellation of the nominal value of the shares and the consequent amendment to Article 5 of the Company Articles of Association.

The aim of the proposed cancellation of the nominal value of the shares is to introduce an instrument of organisational flexibility and administrative simplification. The absence of any nominal value attached to the shares would allow changes to be made to the share capital structure without having to carry out any additional transactions on the shares. Such a course of action proposes the maintenance of the share capital and its subdivision into shares that maintain a notional or implicit accounting value resulting from the division of the share capital by the total number of shares in circulation (so-called implicit accounting value parity).

Fiera Milano is being assisted by Banca Akros, which is acting as financial advisor and placing agent for the transaction, and by NCTM as the legal advisor.

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The report of the Board of Directors regarding the proposals to be put to the Extraordinary Shareholders' Meeting and, in particular, the Explanatory Report prepared in accordance with Article 125-ter of Legislative Decree no. 58/1998 and with Article 72 of the Issuers' Regulations approved by Consob in Resolution no. 11971 of 14 May 1999, subsequently amended and expanded, will be made publicly available in accordance with the procedures and timing required by law.

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