

## PRESS RELEASE

### Board of Directors' meeting

Rome, 20 September 2017. A meeting of NTV's Board of Directors, chaired by Andrea Faragalli Zenobi, met today at the Company's headquarters in Viale del Policlinico 149/b, Rome.

The Board of Directors acknowledged with regret and gratitude the intention of the Chairman, Andrea Faragalli Zenobi, to resign from his post as executive Chairman, solely for personal reasons and with effect from 30 September 2017. The Chairman indicated his willingness to continue as a Director until the Board's term of office expires.

The Board of Directors thus decided to appoint Luca Cordero di Montezemolo as Chairman of the Company. He was a founding shareholder in 2006 and the first to support a business initiative that continues to be unique in the European landscape.

In addition, the Board appointed Flavio Cattaneo as Chief Executive Officer.

Cattaneo, who is vested with all the powers to run the business, had previously successfully led the Company until March 2016.

Furthermore, the Board of Directors approved the issue of new shares worth approximately €15 million for private placement with Flavio Cattaneo, whose equity interest will thereby rise above 5.1%, showing his commitment to, and confidence in, the Company's future.

The Board of Directors also approved the accounts for the six months ended 30 June 2017, which show that the Company is in good shape: **REVENUE** is up to €219.2 million, compared with €174.7 million for the comparable year-earlier period, marking a 25.5% increase, while **EBITDA** is up to €65.1 million, compared with €42 million for the first half of 2016, a 54.9% increase.

The new management will be tasked with further strengthening the Company's business, including through the more effective use of its assets.

**Andrea Faragalli Zenobi** said: "I would like to express my great satisfaction with my years at NTV, thanks also to the Board's support and confidence and a great management team, which has taken on an increasing degree of responsibility over time. Today, the NTV that I am leaving as Chairman is a successful company, ready to pursue new and important objectives with confidence."

