



**PRESS RELEASE**

**PRELIOS**

**SHAREHOLDERS' MEETING**

- SERGIO IASI WAS CONFIRMED AS BOARD MEMBER
- THE NUMBER OF DIRECTORS WAS REDUCED FROM 14 TO 13, THE MAJORITY OF WHOM, IE. 8, ARE INDEPENDENT DIRECTORS
- THE ADOPTION OF THE MEASURES PROVIDED FOR BY ART. 2446 OF THE ITALIAN CIVIL CODE WAS ADJOURNED

**BOARD OF DIRECTORS' MEETING**

**SERGIO IASI WAS CONFIRMED AS COMPANY CEO**

*Milan, 18 December 2012* – The Shareholders' Meeting of Prelios S.p.A. was held on today's date.

The Shareholders' Meeting approved the Interim Report at 30 September 2012, closing with a loss of approximately 159.4 million euro and a consequent reduction of the shareholders' equity to approximately 57.6 million euro, while the share capital decreased by over one third.

Given the progress of the negotiations on the extraordinary transaction already disclosed to the market and aimed at relaunching industrial development opportunities and at implementing Prelios financial re-organization project, the Shareholders' Meeting resolved to adjourn the adoption of the measures envisaged by art. 2446. In fact, the action defined by the Company is progressing, having the purpose to finalize the transaction aimed at rebalancing the overall financial structure, also based on the expressed intention of the leading financing institutes and shareholders being a party to Prelios Shareholders' Agreement to support the Company through injection of new financial resources and re-negotiation of the repayment terms and conditions of the currently outstanding loans.

In addition, following to the resignation of two Board Members in the last few months, as already disclosed to the market, the Shareholders' Meeting resolved to confirm the appointment of Sergio Iasi, who had been already co-opted by the Board of Directors last 13 November, as Director of Prelios S.p.A., and not to replace the other vacant position, hence reducing the number of directors from 14 to 13 (the majority of whom, ie. eight, are independent directors).

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**The Board of Directors**, that held its meeting at the end of the Shareholders' Meeting, confirmed the appointment of Director Sergio Iasi as Prelios Chief Executive Officer.

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*The Executive in charge of drafting Prelios S.p.A. corporate accounting documents, Dott. Riccardo Taranto, hereby certifies – pursuant to art. 154-bis, paragraph 2, of the Consolidated Finance Act (Legislative Decree 58/1998) – that the accounting information included herein corresponds to the Company documented results, books and accounting documents.*

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For further info:

Prelios Press Office Tel. +39/02/6281.33549

Prelios Investor Relations Tel. +39/02/6281.4057

[www.prelios.com](http://www.prelios.com)