



PRESS RELEASE

RESOLUTIONS ADOPTED BY THE ORDINARY SHAREHOLDERS' MEETING

- ◆ **APPROVAL OF THE 2011 FINANCIAL STATEMENTS**
- ◆ **APPROVAL OF THE ALLOCATION OF THE NET PROFIT**
- ◆ **APPOINTMENT OF THE NEW BOARD OF STATUTORY AUDITORS FOR THE 2012-2014 THREE-YEAR PERIOD**
- ◆ **CONFERMENT OF THE ASSIGNMENT FOR THE EXTERNAL AUDIT OF THE ACCOUNTS FOR THE NINE-YEAR PERIOD 2012-2020**
- ◆ **APPROVAL OF THE FIRST SECTION OF ANNUAL REMUNERATION REPORT EX ART. 123 TER D. LGS. 58/98**

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Milan, March 27th, 2012

The Shareholders' Ordinary Meeting of Reno De Medici S.p.A. ("**RDM**" or "**the Company**"), parent company of one of the world's largest producers of recycled cardboard, met today in second call under the chairmanship of Giuseppe Garofano.

The Shareholders' Meeting approved the 2011 Financial Statements of Reno De Medici S.p.A., as proposed by the Board of Directors and already disclosed on March 21st 2012, which showed a Net Profit positive for Euro 4 million, and the distribution of the 2011 profits as follows:

- a) Euro 200,194.57 to the Legal reserve pursuant to Article 2430 of the Italian Civil Code;
- b) Euro 3,803,696.92 to cover past losses.

During the meeting, the 2011 Consolidated Financial Statements and the Document of Social and Environmental Communication of the RDM Group were presented.

The shareholders, meeting in ordinary session, appointed the new Board of Statutory Auditors for the 2012-2014 three-year period.

The new Board of Statutory Auditors who will remain in charge through the Annual General Meeting called to approve the financial statements at 31 December 2014, is now composed of the following members, appointed from the only list filed by majority shareholders Cascades S.a.s., owner of 45.027% of Share Capital of Reno De Medici S.p.A.:

- Standing auditors: Carlo Tavormina, Laura Guazzoni, Giovanni Maria Conti
- Alternate auditors: Domenico Maisano and Tiziana Masolini

Carlo Tavormina was appointed Chairman of the Board of Statutory Auditors.



The *curricula* of the statutory auditors are available on the Company's corporate website: www.Renodemedici.it, in the "Governance" section.

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The ordinary Shareholders' Meeting, held today, also conferred to Deloitte & Touche S.p.A. the assignment for the **external audit of the accounts** of Reno De Medici S.p.A. for 2012-2020 nine-year period, defining its relevant fee, and approved the First Section of the Annual Remuneration Report ex art. 123 ter D. Lgs. 58/98, on the basis of the Annual Remuneration Report ex art. 123 ter D. Lgs. 58/98.

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Mr. Stefano Moccagatta, the officer in charge of drafting the Company's accounting documents, declares pursuant to Art. 154-bis, sub-section 2, of Italian Decree Law 58/1998 ("Consolidated Law on Financial Intermediation") that the information contained in this press release corresponds to documentary results and to accounting books and records.

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This document is an English translation from Italian. The Italian original shall prevail in case of difference in interpretation and/or factual errors.

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The financial statement at 31 December 2011, the 2011 consolidated financial statement, with Annual Report, Directors' Reports for business on the agenda for the Shareholders' Meeting, the Board of Auditor's Report, and the Accounting Firm's Report, as well as the Report on corporate governance and ownership structure, the 2011 Document of Social and Environmental Communication of the RDM Group, the Annual Remuneration Report ex art. 123 ter D. Lgs. 58/98 will be made available to the public at the Company's headquarters at Via Durini n. 16/18, Milan, Italy and at Borsa Italiana by the deadlines and with the methods required by law, with the right to obtain a copy thereof. Such documents will also be consultable on the website: www.Renodemedici.it.

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The Minutes of RDM's Shareholders' Meeting will be made available to the public at the Company's registered office and at Borsa Italiana, in the terms and conditions provided by law.

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