



## RESOLUTIONS ADOPTED BY THE ORDINARY SHAREHOLDERS' MEETING

- ◆ APPROVAL OF THE 2015 FINANCIAL STATEMENTS
- ◆ APPROVAL OF THE ALLOCATION OF THE NET PROFIT, WITH A DIVIDEND OF EURO 0.0052 PER ORDINARY SHARE (DIVIDEND YIELD EQUAL TO 1.4%) AND OF EURO 0.0735 PER SAVINGS SHARE
- ◆ APPOINTMENT OF A MEMBER OF THE BOARD OF DIRECTORS
- ◆ APPOINTMENT OF A STANDING AUDITOR AND OF AN ALTERNATE AUDITOR
- ◆ APPROVAL OF THE FIRST SECTION OF ANNUAL REMUNERATION REPORT EX. 123-TER D. LGS. 58/1998

\* \* \*

*Milan, April 29, 2016*

The Shareholders' Ordinary Meeting of Reno De Medici S.p.A. ("RDM" or "the Company"), one of the world's largest producers of recycled cardboard, met today in first call under the chairmanship of Mr. Ignazio Capuano.

The Shareholders' Meeting approved the Financial Statements of the Parent Company Reno De Medici S.p.A. as of December 31<sup>st</sup>, 2015, as proposed by the Board of Directors and already disclosed on 17 March 2016, which ended with a Net Profit of 12.4 million euro (with an improvement compared to a Net Profit of 3.4 million euro as of 31 December 2014). The Shareholders' Meeting also approved the following allocation of the Net Result:

- Euro 619,447.02 to the Legal Reserve pursuant to Article 2430 of the Italian Civil Code;
- Euro 2,239,196.98 to cover residual losses pursuant to the resolution of November 2, 2015;
- Euro 20,090.34 to be paid to owners of savings shares for each of the 273,338 outstanding savings shares, a preferred dividend of Euro 0.0735 per savings share, gross of legal withholdings;
- Euro 1,963,143.81 to be distributed to shareholders by way of a dividend of Euro 0.0052 for each of the 377,527,656 outstanding shares, gross of legal withholdings;
- Euro 7,547,062.21 to be placed in the "Available Reserve" created due to the capital decrease resolved upon on November 2, 2015 and taking effect on February 29, 2016, which is therefore increased in the amount of Euro 17,946,318.01.

The share will trade ex-dividend on May 9, 2016; the dividend will be paid from May 11, 2016, with a "record date" of May 10, 2016.



The Company, on the basis of the positive results registered in 2015, returns to remunerate its shareholders through the distribution of dividends. The last dividend was paid in 2002, on earnings of 2001 Fiscal Year.

The 2015 dividend yield per ordinary share amounted to 1.4%, calculated considering the price at the end of 2015 (Euro 0.03679).

During the meeting, the 2015 Consolidated Financial Statements was presented. As of December 31, 2015 the RDM Group Net Revenues amounted to 438.0 million euro, an increase compared to 426.1 million euro recorded in the previous fiscal year, a Gross Operating Profit (EBITDA) equal to 41.8 million euro, an increase compared to 41.2 million euro in 2014, an Operating Profit (EBIT) equal to 17.2 million euro, compared to 18.4 million euro recorded in 2014, and a Net Profit of 9.9 million euro, a sizeable increase vs. 5.4 million euro in 2014. Net Financial Indebtedness as at December 31, 2015, calculated including Reno De Medici Ibérica S.l.ù., is equal to 50.3 million euro, an improvement compared to 65.9 million euro as at December 31<sup>st</sup>, 2014.

The shareholders meeting, in ordinary session, also appointed Mr. Matteo Rossi, previously co-opted by the Board of Directors of RDM, as a new director, pursuant to Article 2386 of the Italian Civil Code.

Moreover the shareholders meeting, in ordinary session, also appointed, as an integration of the Board of Statutory Auditors, pursuant to Article 2401 of the Italian Civil Code, Mr. Giovanni Maria Conti to the position of Standing Auditor and Mr. Domenico Maisano to the position of Alternate Auditor, with a term of office and remuneration equal to those of the auditors in office.

The ordinary Shareholders' Meeting, held today, also 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.

\* \* \*

*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.*

\* \* \*

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

\* \* \*

*The Financial Statements as of December 31<sup>st</sup>, 2015, the Consolidate Financial Statements as of December 31<sup>st</sup>, 2015, the Management Report, the Declaration of the Financial Reporting Executive and the Delegated Body, the Report of the Board of Statutory Auditors and the Independent Auditors, as well as the Report on Corporate Governance and Ownership Structure pursuant to Article 123-bis of the CFA are available to the public at the Company's registered office at Viale*



Isonzo 25, Milan; shareholders have the right to obtain copies of the same. Such documents are also available on the authorized storage system NIS Storage, accessible at the site [www.emarketstorage.com](http://www.emarketstorage.com), and is also consultable in the Investor Relations section of the corporate website.

\* \* \*

The Minutes of RDM's Shareholders' Meeting, together with its attachments and summary reporting of voting, 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.

For further information

**Reno De Medici**

Investor Relations

**Reno De Medici**

Stefano Moccagatta

Tel: +39 02 89966111

E-mail: [investor.relations@rdmgroup.com](mailto:investor.relations@rdmgroup.com)

Media Relations

**Image Building**

Simona Raffaelli, Alfredo Mele, Valentina Bergamelli

Tel: +39 02 89011300

E-mail: [RenoDeMedici@imagebuilding.it](mailto:RenoDeMedici@imagebuilding.it)

IR Advisor

**Blue Arrow**

Maria Grazia Mantini

Tel: +39 3404980880

E-mail: [mariagrazia.mantini@bluearrow.it](mailto:mariagrazia.mantini@bluearrow.it)