



PRESS RELEASE

Annual General Meeting of the Shareholders

SOGEFI: AGM APPROVES FINANCIAL STATEMENTS FOR 2011 DIVIDEND OF 0.13 EURO PER SHARE

Milano, April 19 2012 – The **Ordinary General Meeting** of the Shareholders of **Sogefi SpA** was held today in Milan under the chairmanship of **Rodolfo De Benedetti**.

Approval of the Financial Statements for 2011

The Shareholders' Meeting **approved the Statutory Financial Statements** and **examined the Consolidated Financial Statements** of the Sogefi group for **financial year 2011**.

In 2011 the Sogefi group reported double-digit growth in all of its main economic indicators compared to 2010, despite the complex market scenario and the decline in demand recorded in the later part of the year. These results were achieved thanks to the acquisition of Systèmes Moteurs, consolidated as from August 1 2011, and to the organic growth of the businesses of the group. **Revenues** came to **1,158.4 million** euro, an all-time high in the history of Sogefi, and were up by **25.3%** on the figure for 2010 (924.7 million euro). The **operating result** was **89.1 million** euro, up by 31.9% from 67.5 million euro in 2010. **EBITDA** for the year was **108.3 million** euro, posting a rise of **24.9%** from 86.7 million euro in the previous year. **Net income** came in at **24.7 million** euro, up by 31.4% on the figure for the year 2010 (18.8 million euro). The **parent company Sogefi SpA** reported **net income** of **10.5 million** euro (12.4 million euro in 2010).

The Shareholders' Meeting approved the distribution of a **unit dividend of 0.13 euro** (unchanged from the previous year), which will be paid out as from May 4 2012 against coupon no. 30 dated April 30 2012.

Renewal of the authorization to buy back own shares

The Shareholders' Meeting also renewed for a period of 18 months the authorization of the Board of Directors to buy back a maximum of **10,000,000 own shares** (including the 3,486,229 own shares already held as of today, corresponding to 2.99% of the ordinary share capital) at a unit price that must not be more than 10% higher or lower than the closing price recorded by the shares on the trading day preceding that of each individual transaction. The main reasons why this authorization has been renewed are: the possibility of investing in the shares of the company at prices below their effective value based on the size of the company's equity and on its income prospects, and also to be able to use the shares bought back for the compensation plans based on the shares of the company.

Stock Grant Plan

The Shareholders' Meeting approved a **Stock Grant Plan for the year 2012** for employees of Sogefi SpA and its subsidiaries and for the Chief Executive Officer for a maximum of **1,600,000 conditional rights**, each of which will give the beneficiaries the right to be assigned free of charge 1 Sogefi share. The shares assigned will be made available by drawing on the own shares held by the Company as treasury stock.

Appointment of a Director

The Shareholders' Meeting appointed as a Director of the Company Mr Gerardo Benuzzi, who was co-opted on to the Board on February 23 2012 to replace Mr Alberto Piaser. Mr Benuzzi, whose curriculum vitae is available on the website www.sogefigroup.com, will remain in office until the mandate of the current Board of Directors expires. The Director does not hold any shares in Sogefi.

Appointment of the Board of Statutory Auditors

The Shareholders' Meeting also appointed the members of the Board of Statutory Auditors of the Company for the three years 2012-2014. The Statutory Auditors in office will be **Riccardo Zingales** (Chairman), **Claudia Stefanoni** and **Giuseppe Leoni**. The alternate auditors will be **Luigi Baulino**, **Mauro Girelli** and **Luigi Macchiorlatti Vignat**. The statutory auditors were drawn from the single list presented by the majority shareholder CIR SpA and are in possession of the requisites for independence laid down by current regulations. The curricula vitae of the statutory auditors are available on the website www.sogefigroup.com.

Meeting of the Board of Directors

In accordance with the powers given it by the Shareholders' Meeting, the Board of Directors, which met after this AGM, implemented Stock Grant Plan 2012 by assigning 1,152,436 conditional rights.

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