

POSTE ITALIANE: STRENGTHENING OF THE EXPRESS COURIER BUSINESS WITHIN THE “CONSOLIDATED OFFER” PROJECT. THE BOARD OF DIRECTORS APPROVES THE PARTIAL DEMERGER PROJECT OF SELECTED ASSETS FROM SDA’S EXPRESS COURIER BUSINESS IN FAVOUR OF POSTE ITALIANE S.P.A.

Rome, 18 April 2019 – According to the Deliver 2022 Strategic Plan, within the framework of the “Consolidated Offer - Poste SDA Integration”, aimed at strengthening the competitiveness and effectiveness of Poste Italiane S.p.A.’s (“Poste Italiane”) positioning within the Express Courier market through the creation of a single and complete consolidated offer for all clients as well as through the integration of Group’s assets, the Board of Directors of Poste Italiane met today under the chairmanship of Maria Bianca Farina and approved the partial demerger project in favour of Poste Italiane of the assets pertaining to commercial activities and customer care related to the Express Courier business of the company SDA Express Courier S.p.A. (“SDA”) – entirely owned by Poste Italiane.

The partial demerger project was also approved by the Board of Directors of SDA.

Pursuant to current legislation, the demerger will be submitted for the final approval by the extraordinary shareholders’ meeting of SDA and of Poste Italiane’s Board of Directors (as permitted by Poste Italiane’s by-laws for transactions involving wholly owned companies).

The demerger, which benefits from simplified procedures provided for by law for demergers of wholly owned companies, (i) is based, for both companies, on the full-year reports at 31 December 2018, (ii) will have legal effect from 1 November 2019, after due filing of the demerger project with the competent Companies’ Registries pursuant to art. 2506-quarter of the Italian Civil Code, and (iii) will not involve the issuance of new shares or award of Poste Italiane shares, it being the sole shareholder of SDA. No amendment to the by-laws of Poste Italiane is foreseen.

The documentation on the demerger will be published promptly within the terms set forth by and according to current legislation.

Finally, please note that the aforementioned demerger shall benefit from exemption from application of the “Guidelines for Managing Related Party and Connected Party Transactions” adopted by Poste Italiane’s Board of Directors, regulating transactions with subsidiaries under the terms of article 14, paragraph 2, of Consob Regulation no. 17221/2010 (and subsequent amendments and additions) and article 7.4.5 of said Guidelines.

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