

## **ORDINARY AND EXTRAORDINARY SHAREHOLDERS 'MEETING OF AEDES SIIQ SPA:**

### **- ORDINARY SESSION**

- **APPROVATED THE FINANCIAL STATEMENTS OF AEDES SIIQ AT 31 DECEMBER 2015 CLOSING WITH A NET PROFIT OF € 0.6 MILLION**
- **ILLUSTRATED THE CONSOLIDATED FINANCIAL STATEMENTS AT 31 DECEMBER 2015 CLOSING WITH A NET PROFIT OF € 6.1 MILLION, EBITDA, EBIT AND NET DEBT WITH A SIGNIFICANT IMPROVEMENT COMPARED TO 2014**
- **APPROVATED THE REMUNERATION REPORT**
- **CONFIRMED ADRIANO GUARNIERI FOR THE BOARD OF DIRECTORS INTEGRATION**

### **- EXTRAORDINARY SESSION**

- **CHANGE OF ARTICLE 21 OF THE BY LAW WITH THE INTRODUCTION OF A STATUTORY RESERVE**

**Milan 27 April 2016**, - Today, the Shareholders Meeting of **Aedes SIIQ S.p.A.** (MTA: AE) met in ordinary and extraordinary session.

#### **Ordinary session**

- 1) The Shareholders meeting unanimously approved the financial statements of the parent company, and presented the consolidated financial statements of the Group Aedes SIIQ at 31 December 2015.  
In 2015 the main financial indicators significantly improved compared to 2014.  
The consolidated financial statements of the Group closed with total revenues of € 42.1 million, a positive EBIT of € 6.2 million compared to a negative EBIT of € 24.8 million in 2014 and a net result, before restructuring income of € 4.4 million compared to a loss of €24.1 million in 2014. The balance sheet shows a negative net financial position of € 95.9 million, with an improvement of € 28.2 million compared to € 124.1 million at 31 December 2014.  
Revenues of the parent company Aedes SIIQ S.p.A. amounted to € 29.3 million, EBITDA amounted to € 0.9 million, and EBIT including restructuring income of € 1.8 million, amounted to € 3.4 million compared to an EBIT of 2014, including restructuring proceeds of € 73.6 million, to € 44.4 million. Net profit for 2015 amounted to € 0.6 million.
- 2) In addition, the Shareholders meeting - took note of the Remuneration Report presented by the Directors pursuant to Art. 123-ter of Legislative Decree 24 February 1998 n. 58 - unanimously

expressed a favourable opinion on the first section of the Report, in particular the policy on remuneration of Aedes SIIQ S.p.A.

- 3) Finally, in its ordinary session, the Meeting resolved unanimously to confirm Adriano Guarneri in the position of Director of the Company - until the expiry of the current Board of Directors and therefore until the Shareholders' Meeting called to approve the financial statements at December 31, 2017. Adriano Guarneri - declared itself not independent- was nominated by the shareholder Augusto S.p.A., holds a stake of 51.204% of the share capital of Aedes SIIQ S.p.A..

For more information on the professional experience of the new director see the curriculum vitae available on the Company's website at [www.aedes-siiq.com](http://www.aedes-siiq.com) in the Corporate Governance section. At today's date, to the knowledge of the Company, the Director Adriano Guarneri does not hold shares of the Company.

### **Extraordinary Session**

- 1) The Assembly approved by a majority the modification of Art. 21 of the By-Law which provides for the creation of a statutory reserve fed by annual allocations proportional to the net profit for the year, to support the development and growth of the Group. This amendment involves, in accordance with art. 2437, paragraph 1, letter (g) of the Civil Code, the right of withdrawal in favour of the Shareholders who have not contributed to the adoption of the resolution. The liquidation value of the shares when exercising the right of withdrawal is determined on € 0.4587 per ordinary share, calculated in accordance with art. 2437-ter of the Civil Code with reference to the arithmetic average of the closing prices recorded on the stock market in the six months preceding the date of publication of convening today's meeting. The persons entitled to the right of withdrawal may exercise, for all or part of shares held, its right within 15 days from the date of registration with the Register of Companies of Milan of the resolution that legitimizes it. That registration will be informed by publication of a notice in the national daily newspaper Italia Oggi and on the company's website. The effectiveness of the resolution concerning the amendment to the statutes in question is conditional on the fact that the amount of cash paid to shareholders of Aedes, who have exercised their right of withdrawal, does not exceed the total amount of € 2 million.

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*The Executive Responsible for drawing up the company's accounting documents, Gabriele Cerninara, certifies – in accordance with paragraph 2, article 154-bis of D.Lgs. 58/98 – that the accounting information contained in this document corresponds to documentary evidence, books and accounting records.*

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**Aedes SiiQ S.p.A**

Aedes was founded in 1905, and listed in 1924 making it the first ever real estate company to be quoted on the Milan Stock Exchange (MTA:AE.MI). The Company successfully concluded a comprehensive restructuring programme at the end of 2014, and became SiiQ compliant on 1 January 2016. Following these initiatives, it now has a new shareholding structure, new management and a new Business Model seeking over the medium term to bring about a real estate platform consisting of a primarily yield-based commercial property portfolio to complement its in-house development activities in the retail sector.

**For further details:** [www.aedesgroup.com](http://www.aedesgroup.com)

**Investor Relations**

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