



RESOLUTIONS ADOPTED BY THE EXTRAORDINARY AND ORDINARY SHAREHOLDERS' MEETING

- ◆ APPROVAL OF THE STATEMENT OF FINANCIAL POSITION AS OF 30 JUNE 2015
- ◆ APPROVAL OF THE VOLUNTARY REDUCTION OF SHARE CAPITAL TO COVER ALL PAST LOSSES RESULTING FROM THE STATEMENT OF FINANCIAL POSITION AS OF 30 JUNE 2015, PARTLY USING EARNINGS AND RESERVES, AND PARTLY REDUCING THE SHARE CAPITAL
- ◆ APPROVAL OF THE CONTEXTUAL CONSTITUTION OF A SPECIFIC EQUITY RESERVE (“AVAILABLE RESERVE”) FOR AN AMOUNT OF 10,399,255.80 EURO
- ◆ APPROVAL OF THE PROPOSAL TO AUTHORIZE THE PURCHASE AND DISPOSE OF THE TREASURY SHARES

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RENO DE MEDICI LAYS THE FOUNDATIONS FOR FUTURE DIVIDEND DISTRIBUTION AND BUYBACK PROGRAM

Milan, 2 November 2015

The Shareholders' Meeting of Reno De Medici S.p.A. (“RDM” or “the Company”), parent company of one of the world's largest producers of recycled cartonboard, met today in second call, in extraordinary and ordinary session, under the chairmanship of Mr. Ignazio Capuano.

At the Meeting, the Shareholders approved all of the proposals submitted by the Board of Directors on 28 September 2015, essentially aimed at allowing for a future dividend distribution and at launching a plan for purchase and dispose of treasury shares, and specifically:

1. The **Statement of Financial Position as of 30 June 2015**, as well as the related proposal to amend the Article 5 of the Articles of Association.
2. The **voluntary coverage of all previous losses, partly using earnings and available reserves, partly reducing the share capital.**
3. The **constitution of an “Available Reserve” for an amount of 10,399,255.80 euro, through a voluntary reduction of share capital, pursuant to Article 2445 of the Italian Civil Code.** It should be remembered that such resolution will be effective within 90 days starting from today, after the term provided in the Paragraph 3 of the Article 2445 of the Italian Civil Code. The “Available Reserve”, which will be recorded in the Statement of Financial Position from **February 2016**, could be used in the future as an **instrument to stabilize trading in case of low liquidity of the**



shares, the dividend policy in the medium-to-long term, as well as the purchase of treasury shares. The reduction of the share capital will leave the overall extent of the Company's shareholders' equity and the total number of shares issued unchanged, with no cancellation resulting therefrom.

4. The **authorization of a program of purchase and dispose of treasury shares**, according to the Report prepared pursuant to Article 125-ter of the Consolidated Financial Act and Article 73 of the Issuers' Regulation. Specifically, the total number of treasury shares requiring authorization for purchase cannot exceed one fifth of the share capital, also considering the shares that could be purchased by the subsidiaries. As of today, neither the Company nor the subsidiaries hold any Reno De Medici treasury shares. Authorization for the purchase of treasury shares has been approved for a period of 18 months. Authorization for the disposal of treasury shares purchased over time and held in the portfolio has been approved without any time limits. All operations concerning the disposal of treasury shares will be carried out in compliance with the regulations in force and instructions issued by Consob.

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Mr. Stefano Moccagatta, the officer in charge of drafting the Company's accounting documents, declares pursuant to Article 154-bis, sub-section 2, of the Italian Legislative Decree 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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The Statement of Financial Position as of 30 June 2015 is available on the authorized storage system NIS-Storage, accessible at the site www.emarketstorage.com, and will be available on the corporate website, www.renodemedici.it

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The minutes of RDM's Shareholder's Meeting, together with its attachments, the summary reporting of voting, and the new Articles of Association, will be 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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This document is an English translation from Italian. The Italian original shall prevail in case of difference in interpretation and/or factual errors.



For further
information

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