



PRESS RELEASE

**RESIGNATION OF ALBERTO SACCHI, DIRECTOR
INFORMATION ON THE TERMINATION OF RELEVANT RELATIONS**

Tortona (AL), 28 September 2015 – SIAS announces that Alberto Sacchi resigned today from his position as Board Director of the Company with immediate effect.

At the end of the resolutions of all the competent bodies, an agreement for early termination of the administration relationship of the director Alberto Sacchi - member of the Board of Directors of SIAS S.p.A. and holder of the delegation to coordinate and supervise the administration, corporate affairs, tax and finance sectors - was reached (the "Agreement").

In accordance with this Agreement, the Company must pay to the outgoing director, no later than 13 October 2015, the all-inclusive amount of EUR 800,000.00, calculated considering also the fee that would have been due to Mr. Sacchi until the natural date of termination of office in the Company (i.e. the date of approval of the financial statements as at 31 December 2016).

By signing the Agreement, the Company and the director mutually waive any claim or action directly or indirectly related to the office and its termination.

The Agreement also envisages that Mr. Sacchi is bound to a non-competition clause with regard to the Company and to the other companies of the Group in the construction and motorway concession sectors with a duration of twelve months, against a fee of EUR 200,000.00 that will be paid in two tranches of the same amount: the first one no later than 13 October and the second one no later than 6 months.

Due to the assignment calculated as a whole, the Agreement qualifies as a related party transaction of lesser importance pursuant to the Procedure adopted by the Company in this regard in that it envisages a total payment (i) that is not less than the very low threshold (below which the related party transactions are exempt from the application of the Related Party Procedure), but at the same time (ii) it is below the threshold above which related party transactions are considered of "higher importance".

Therefore, the transaction, before approval by the Board of Directors of the Company, was examined by the Audit and Risk Committee of SIAS serving as the committee for related party transactions in accordance with the specific procedure adopted by the Company. The Committee, composed entirely of independent and unrelated directors, expressed its reasoned favourable opinion to the conclusion of the Agreement.



Whereas the remuneration policy adopted by the Company does not provide for special agreements for the termination of office or for the termination of employer-employee relationships with top managers, since in any case the transaction concerns remuneration, before approval by the Board of Directors of the Company and before the opinion of the Audit and Risk Committee of SIAS in the composition indicated above, the Agreement was submitted to the Remuneration Committee of the Company that expressed its favourable opinion.

The Company would like to thank Mr. Sacchi for his contribution to the development of SIAS and of its subsidiaries during the years of work carried out, and wishes all the best for his professional life.

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