



Press release

ITALIAN EXHIBITION GROUP: THE BOARD GRANTS PROXIES TO CAGNONI AND STARTS SEARCHING FOR A NEW CHIEF EXECUTIVE OFFICER

Rimini, 29th August 2019 – The Board of Directors of Italian Exhibition Group S.p.A. met today and acknowledged the resignation, with immediate effect, of Chief Executive Officer, Ugo Ravanelli, which was submitted yesterday.

At today's meeting, in order to guarantee operational continuity, the Board of Directors resolved to grant Board of Director President, Lorenzo Cagnoni, every power relating to the Company's ordinary and extraordinary management, with the exclusion of matters reserved, in accordance with the statute, to Shareholder or Board of Director decisions as well as others that will, in any case, remain the competence of the Board of Directors.

Furthermore, the Board of Directors has nominated Lorenzo Cagnoni as the "director in charge of the internal control and risk management system" with the duties outlined in art. 7.C.4 of Borsa Italiana's Corporate Governance Code.

The Board of Directors, acknowledging that, while this governance framework is functional and suitable for ensuring the efficient management of the Company, it does not represent the definitive organization, has, at the same time, decided to proceed to finding the appropriate person to cover the role of the Company's Chief Executive Officer.

Lastly, as required by the Company's Corporate Government Code (in conformity with that of Borsa Italiana), since the positions of President and Chief Executive Officer coincide at this present moment, the Board of Directors has nominated Director Daniela Della Rosa as *Lead Independent Director*.

FOCUS ON ITALIAN EXHIBITION GROUP SPA

Italian Exhibition Group (IEG), listed on the Milan Stock Exchange organized and managed by Borsa Italiana S.p.A. (Italy's stock exchange), is the Italian leader in the organization of trade expos and one of the main players in Europe in the expo and conference sector, with its venues in Rimini and Vicenza. The IEG Group stands out for the organization of events in five categories: Food & Beverage; Jewellery & Fashion; Tourism, Hospitality & Lifestyle; Wellness, Sports and Leisure; Green & Technology. In recent years, IEG has launched an important process of foreign expansion, also by means of joint ventures inked with local players (e.g. in the United States, Arab Emirates and China). IEG ended the 2018 financial year with a total consolidated turnover of 159.7 million euros, an EBITDA of 30.8 million and a net consolidated profit of 10.8 million euros. In 2018, IEG held an overall total of 53 exhibitions organized or hosted and 181 conferences events in its Rimini and Vicenza expo and conference venues. www.iegexpo.it

For further information:

ITALIAN EXHIBITION GROUP S.P.A.

Investor Relator

Roberto Bondioli | roberto.bondioli@iegexpo.it | +39 0541 744642

Press Contact

Elisabetta Vitali | Head of media relations & corporate communication | elisabetta.vitali@iegexpo.it | +39 0541 744228