PRESS RELEASE
Lissone April 24th, 2014

ORDINARY SHAREHOLDERS' MEETING APRIL 24TH, 2014

EI TOWERS AGM APPROVES ANNUAL REPORT FOR 2013

APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

EI Towers General Shareholders Meeting, which met today under the chairmanship of Alberto Giussani, has approved unanimously the EI Towers financial statements for the year ended 31 December 2013, the EI Towers consolidated financial statements, together with the Directors' Reports, as resolved by the Board of Directors on 19 March 2014.

In particular, in 2013 consolidated core revenues amounted to €231.6, gross operating profit (EBITDA) excluding non-recurring items of €0.4m, was at €106.0m (45.8% of core revenues) and EBITDA excluding non-recurring income items came to €105.6m.
EBIT amounted to €58.4m, representing 25.2% of core revenues.
The net result, after €17.6m taxes, was €32.9m, equal to 14.2% of core revenues.
EPS was €1,17. The Net Result of the Parent Company EI Towers S.p.A. was equal to €21,3m.
The Group's net invested capital was equal to €687.7m, Shareholders' Equity amounted to €556.5m and Net Financial Position was equal to €131.2m.

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The Shareholders resolved to allocate the profit for the year, amounted to €21.3m, to extraordinary reserve.

REMUNERATION REPORT

AGM approved the first section of the Remuneration Report, which outlines the company's policy regarding the remuneration of directors and executives, in compliance with the provisions of Art. 123-ter of the Consolidated Law on Finance.

BOARD OF STATUTORY AUDITORS

Following the expiration of the mandate of the Board of Statutory Auditors, the AGM also appointed a new Board that will remain in office for the financial years 2014-2016.

After the voting, which took place in accordance with the Law and Bylaws, the Board of Statutory Auditors is composed as follows:

Chairman	Antonio Aristide Mastrangelo (elected from the list presented by minority shareholders)
Effective Auditors:	Francesco Vittadini (elected from the list presented by the majority shareholder) Anna Girello (elected from the list presented by the majority shareholder)
Alternate Auditors	Francesco Antonio Giampaolo (elected from the list presented by the majority shareholder) Flavia Daunia Minutillo (elected from the list presented by the majority shareholder) Federica Perli (elected from the list presented by minority shareholders).

All the Auditors declared that they meet the requirements set forth in the law and Bylaws for the office. The curriculum vitae of each member of the Board of Statutory Auditors is available on the corporate internet website www.eitowers.it, Section Governance/Corporate bodies.

SHARE BUY BACKS

AGM renewed the authorisation to the Board of Directors to effect share buy backs, in compliance with laws and regulations in order to pursue, when appropriate, and in accordance with market practices n. 1 and 2 as defined by Consob Resolution 16839/2009, the following objectives:

i) promote stability in the share price and sustain liquidity;

ii) constitute a so-called "share store", so that the Issuer may hold and dispose of the shares for:

a) their eventual use as payment in extraordinary operations, including shares swaps, with other bodies in the context of operations in the interest of the of the issuer;

b) fulfill obligations (if approved) of distribution arrangements, whether for reward or free, of share options or shares to directors, employees and associates of the issuer, or to directors, employees and employees of subsidiaries of the issuer, as well as eventual plans for the allocation of free shares to shareholders.

In particular, AGM authorised the Board to purchase shares of the Company, in one or more tranches, up to the maximum legal limit, taking account of the treasury shares held directly and any that might be held by subsidiaries.

Purchases may be made under art. 2357, the first paragraph of the Civil Code, within the limits of distributable profits and reserves as reported in the last approved Annual Report, resulting in the creation, pursuant to art. 2357-ter, the third paragraph of the Civil Code, of a restricted reserve equal to the amount of shares purchased from time to time, and which must be maintained until shares are transferred.

The authorisation will be required to purchase a period less than the maximum period permitted by applicable law, currently 18 months from the date of resolution of the shareholders, and therefore up to the meeting to approve the financial statements at December 31, 2014.

The purchase price of the shares be established from time to time, according to the chosen method for carrying out the operation and in full compliance with regulatory requirements, regulations and accepted market practices, within a minimum and a maximum range according to the following criteria:
- The minimum purchase price shall not be less than 20% of the reference price of the shares as traded on the Stock Exchange on the day prior to each operation;
- The maximum purchase price shall not in any case exceed 20% of the reference price of the shares traded on the Stock Exchange on the day prior to each operation.

In the event of purchases of shares being in accordance with market practices above, and in view of additional limits established by Consob Resolution 16839/2009, the price of offers to purchase should not exceed the higher price between the price of the last independent trade and the current price of the highest proposed independent purchase in the market in which the proposals are made.

The authorization will permit share buy backs on one or more occasions, pursuant to art. 144-bis, paragraph 1, letter b, of the Issuers on regulated markets and according to procedures established in the regulations for the organisation and management of markets, which do not allow direct matching of “buy” orders with predetermined “sell” orders. Purchases may be also made in ways other than those listed above, pursuant to art. 132, paragraph 3, of Legislative Decree 58/1998 or other provisions which may from time to time be applicable when the transaction is conducted.

Pursuant to art. 2357-ter cc, the Shareholders also authorised the Board of Directors, on one or more occasions, to utilise shares purchased pursuant to this resolution or already held by the company, even before having reached the maximum number permitted and to buy back shares up to the limit established by the authorisation, subject to the resolutions referred to in b) above and the resulting provisions of the plans.

The authorisation to sell will also be required, from the date of resolution of the Shareholders and will remain valid until the AGM to approve the Annual Report for the year to 31 December 2014.

With the exception of plans for the distribution, whether paid or free, of share options or shares, which will be effected at prices determined by the plans themselves, for any other transaction for the sale of shares the price will be determined by the Board of Directors, with the authority to delegate to one or more directors, at not more than 10% less than the reference price of the shares on the trading session on the day prior to each operation.

Should the sale of treasury shares be conducted in conformity with the market practices above, and in view of additional limits established by Consob Resolution 16839/2009, the price of offers to sell shall not exceed the lower price between the price of the last independent trade and the current price of the lowest proposed independent purchase in the market in which the proposals are made.

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If shares are traded, exchanged, transferred or conferred in any other manner other than in cash, the economic terms will be determined according to the nature and characteristics of the transaction, also taking into account the market performance of EI Towers shares.

Shares may be used in the way considered most appropriate in the interests of the company, and in any case in full compliance with applicable laws and accepted market practices. Share options or shares to be allocated under distribution plans will be allocated in the manner and the terms indicated by the regulations of the plans themselves.
To date, the subscribed and paid up share capital of the company is €2,826,237.70, divided into 28,262,377 ordinary shares, with a par value of 10 cents each. The company currently holds as Treasury Stock 62,526 shares, representing 0.22% of the share capital, of which 6,000 shares are on loan to Mediobanca - Banca di credito Finanziario S.p.A. in its role as specialist pursuant to art. 2.2.3, paragraph 4 of the Regulation of Markets Organised and Managed by the Italian Stock Exchange and related instructions contained in the Regulations. The company's subsidiaries do not at present hold shares.

The executive responsible for the preparation of the accounts of EI Towers SpA, Fabio Caccia, declares that, as per art. 2, 154 bis of the Consolidated Finance Law, the accounting information regarding the company's accounts for the year to 31 December 2013, contained in this release corresponds to that contained in the company's formal accounts.

For more information please contact:

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