EI TOWERS

PRESS RELEASE
Lissone,29 February 2012

ORDINARY SHAREHOLDERS' MEETING OF 29 FEBRUARY 2012

APPOINTMENT OF NEW BOARD OF DIRECTORS

At a meeting held today, the EI Towers S.p.A. shareholders appointed the new Board of Directors that will remain in office until the approval of the financial statements as of 31 December 2014.

In accordance with the provisions established by CONSOB, in addition to the list filed by the majority shareholder, Elettronica Industriale S.p.A, a second list was filed by the shareholders, Octavian Special Master Fund LP and Tiberius OC Fund LTD, representing a total of 4.37% of the EI Towers S.p.A. share capital and a third list was filed by the shareholder, Permian Master Fund LP, representing 3.2% of the EI Towers S.p.A. share capital.

As a result of the voting (through voting for a list), the new Board of Directors is made up of seven members, including six members (Alberto Giussani, Guido Barbieri, Valter Gottardi, Piercarlo Invernizzi, Manlio Cruciatti, and Michele Pirotta) from the list filed by the majority shareholder, Elettronica Industriale S.p.A. (List no. 1) and one member (Richard Adam Hurowitz) from the minority shareholders through the list filed by the shareholders Octavian Special Master Fund LP and Tiberius OC Fund LTD (List no. 2) representing a total of 4.37% of the EI Towers S.p.A. share capital.

There are three executive directors: Guido Barbieri, Valter Gottardi and Piercarlo Invernizzi.

Directors Alberto Giussani, Manlio Cruciatti and Michele Pirotta have stated that they meet the requisites for independence referenced in Article 37 of the Market Regulations adopted by CONSOB with Resolution no. 16191 of 29 October 2007, as subsequently amended and supplemented, the requisites for independence set out in Article 148, Paragraph 3 of Legislative Decree no. 58/1998, and the requisites for independence provided by the Borsa Italiana Corporate Governance Code.

Director Richard Adam Hurowitz, who was elected from the aforementioned list submitted by minority shareholders, has stated that he meets the requisites for independence set out in Article 148, Paragraph 3 of Legislative Decree no. 58/1998, and the requisites for independence provided by the Borsa Italiana Corporate Governance Code.

Independent directors thus represent the majority of the EI Towers S.p.A. Board of Directors. The make-up of the Board of Directors is also in compliance with the measures set out by the Anti-Trust Authority on the subject of the independence of directors.

The curricula vitae of the EI Towers directors are available on the Internet sites www.eitowers.it and www.dmtonline.com.

The directors declared that they hold the following interests in the Company: Piercarlo Invernizzi: 12,500 shares.

Finally, the shareholders appointed Alberto Giussani as chairman of the Board of Directors.

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For additional information, please contact:

EI Towers S.p.A.
Carlo Ramella
Investor Relations Manager
Tel: +39-039 24321
e-mail: c.ramella@dmtonline.com

Community – Consulenza nella Comunicazione
Giorgio Maugini
Tel. +39-02 89404231 giorgio.maugini@communitygroup.it
Marco Rubino
Tel. +39-02 89404231 Cell. +39-335 6509552 marco.rubino@communitygroup.it