

**COMMUNICATION PURSUANT TO ARTICLE 84-BIS, PARAGRAPH 5, LETTER A) OF THE
REGULATION ADOPTED BY CONSOB RESOLUTION NUMBER 11971 OF MAY 14, 1999 AND
SUBSEQUENT MODIFICATIONS**

Tamburi Investment Partners S.p.A. ("TIP" – MI), an independent and diversified investment/merchant bank listed on STAR segment of Borsa Italiana S.p.A., with reference to the stock option plan addressed to the group employees and executive directors denominated "TIP 2014/2021 Incentive Plan", approved by the Shareholders' Meeting as at April 9, 2014 and partially modified as at April 29, 2016, whose terms, conditions and procedures for implementation were resolved by the Board of Directors as at September 7, 2016 (respectively, the "Plan" and the "Regulation"), announces the decisions approved by the Board of Directors.

Reminded that:

- (i) the Plan provides for the awarding at no cost of up to n. 7,000,000 (seven million) options (each of them "Option" and together the "Options") to employees and executive directors, identified - at incontestable and discretionary decision of the Board of Directors - among the individuals that cover or serve roles or functions strategically relevant in, or for, the group and for which is justified an action aimed at strengthening the loyalty in a value creation perspective (the "Beneficiaries");
- (ii) pursuant to the Plan each the maximum n. 7,000,000 (seven million) Options are allocable by tranches, at no cost, non-transferable *inter vivos*, and each Option carries the right for the Beneficiaries to (i) acquire Tamburi Investment Partners S.p.A. ordinary treasury shares (already in its portfolio or subsequently acquired), or (ii) receive the liquidation of the potential capital gain, according to the terms and conditions set by the Regulation;
- (iii) the Regulation provides for the right to exercise the Options become exercisable in a period between January 1, 2017 (or the different date established by the Board of Directors) and December 31, 2021 (or the different and subsequent term established by the Board of Directors).

It is announced that, as at today, it has been resolved to proceed with a new allocation of Options available under the Plan and, in particular, it has been resolved to assign n. 2,500,000 (two million five hundred thousand) Options in total to executive directors and employees shown in Table n. 1, framework 2, Section 2 of the scheme 7 of the annex Annex 3A to the Consob Regulation 11971/1999, attached to the present communication sub B.

For what is not expressly provided in this press release please refer to the information document prepared in compliance to art. 84-bis Consob Regulations 11971/1999 available on Company's website www.tipspa.it in section "Corporate Governance/Shareholders' meetings".

Milan, September 30, 2016

TIP - TAMBURI INVESTMENT PARTNERS S.P.A. IS AN INDEPENDENT AND DIVERSIFIED INVESTMENT / MERCHANT BANK WITH INVESTMENTS, AMONG DIRECT DEALS AND CLUB DEALS, OF ABOUT 1.9 BILLION EURO IN "EXCELLENT" COMPANIES FROM AN ENTREPRENEURIAL POINT OF VIEW AND IS ENGAGED IN CORPORATE FINANCE ACTIVITIES. CURRENTLY HOLDS, DIRECTLY OR INDIRECTLY, STAKES IN LISTED AND UNLISTED COMPANIES INCLUDING: AAA, AMPLIFON, ASSET ITALIA, AZIMUT BENETTI, BE, BETA UTENSILI, DIGITAL MAGICS, EATALY, FCA, FERRARI, FURLA, HUGO BOSS, IGUZZINI, INTERPUMP, M&C, MONCLER, MONRIF, OCTO TELEMATICS, PRYSMIAN, ROCHE BOBOIS, SERVIZI ITALIA AND TIPO.

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THIS PRESS RELEASE IS ALSO AVAILABLE ON THE COMPANY'S WEB SITE WWW.TIPSPA.IT AND DISCLOSED BY 1INFO SDIR AND 1INFO STORAGE SYSTEM (WWW.1INFO.IT).

| NOMINATIVO O CATEGORIA | CARICA O QUALIFICA | QUADRO 2 | | | | | | |
|------------------------|---|--|--|---------------|----------------------|---------------------|--|--|
| | | OPZIONI (OPTION GRANT) | | | | | | |
| | | SEZIONE 2 OPZIONI DI NUOVA ASSEGNAZIONE IN BASE ALLA DECISIONE DEL CONSIGLIO DI AMMINISTRAZIONE | | | | | | |
| | | DATA DELIBERA ASSEMBLEA | DESCRIZIONE STRUMENTO | N. DI OPZIONI | DATA DI ASSEGNAZIONE | PREZZO DI ESERCIZIO | PREZZO DI MERCATO DELLE AZIONI SOTTOSTANTI ALLA DATA DI ASSEGNAZIONE | PERIODO DEL POSSIBILE ESERCIZIO (DAL-AL) |
| AMMINISTRATORI | | | | | | | | |
| GIOVANNI TAMBURI | PRESIDENTE E AMMINISTRATORE DELEGATO | 9/4/2014 E 29/4/2016 | OPZIONI SU AZIONI ORDINARIE TAMBURI INVESTMENT PARTNERS CON LIQUIDAZIONE FISICA O PER CONTANTI | 970.000 | 30 SETTEMBRE 2016 | EURO 1,995 | EURO 3,594 | 1 /1/2017 31/12/2021 |
| ALESSANDRA GRITTI | VICE PRESIDENTE E AMMINISTRATORE DELEGATO | 9/4/2014 E 29/4/2016 | OPZIONI SU AZIONI ORDINARIE TAMBURI INVESTMENT PARTNERS CON LIQUIDAZIONE FISICA O PER CONTANTI | 490.000 | 30 SETTEMBRE 2016 | EURO 1,995 | EURO 3,594 | 1 /1/2017 31/12/2021 |
| CLAUDIO BERRETTI | DIRETTORE GENERALE E DIRIGENTE | 9/4/2014 E 29/4/2016 | OPZIONI SU AZIONI ORDINARIE TAMBURI INVESTMENT PARTNERS CON LIQUIDAZIONE FISICA O PER CONTANTI | 490.000 | 30 SETTEMBRE 2016 | EURO 1,995 | EURO 3,594 | 1 /1/2017 31/12/2021 |
| DIPENDENTI | | | | | | | | |
| ANDREA FARAGGIANA | DIRIGENTE | 9/4/2014 E 29/4/2016 | OPZIONI SU AZIONI ORDINARIE TAMBURI INVESTMENT PARTNERS CON LIQUIDAZIONE FISICA O PER CONTANTI | 150.000 | 30 SETTEMBRE 2016 | EURO 1,995 | EURO 3,594 | 1 /1/2017 31/12/2021 |
| ALESSANDRA ROLLANDI | QUADRO | 9/4/2014 E 29/4/2016 | OPZIONI SU AZIONI ORDINARIE TAMBURI INVESTMENT PARTNERS CON LIQUIDAZIONE FISICA O PER CONTANTI | 100.000 | 30 SETTEMBRE 2016 | EURO 1,995 | EURO 3,594 | 1 /1/2017 31/12/2021 |
| MATTEO BISCAGLIA | IMPIEGATO | 9/4/2014 E 29/4/2016 | OPZIONI SU AZIONI ORDINARIE TAMBURI INVESTMENT PARTNERS CON LIQUIDAZIONE FISICA O PER CONTANTI | 90.000 | 30 SETTEMBRE 2016 | EURO 1,995 | EURO 3,594 | 1 /1/2017 31/12/2021 |

EXHIBIT A

| | | | | | | | | |
|-------------------------|-----------|-------------------------|--|--------|-------------------|------------|------------|-------------------------|
| FRANCESCO GARBIN | IMPIEGATO | 9/4/2014 E 29/4/2016 | OPZIONI SU AZIONI ORDINARIE TAMBURI INVESTMENT PARTNERS CON LIQUIDAZIONE FISICA O PER CONTANTI | 70.000 | 30 SETTEMBRE 2016 | EURO 1,995 | EURO 3,594 | 1 /1/2017 31/12/2021 |
| ALESSANDRO MARTINONI | DIRIGENTE | 9/4/2014 E 29/4/2016 | OPZIONI SU AZIONI ORDINARIE TAMBURI INVESTMENT PARTNERS CON LIQUIDAZIONE FISICA O PER CONTANTI | 50.000 | 30 SETTEMBRE 2016 | EURO 1,995 | EURO 3,594 | 1 /1/2017 31/12/2021 |
| ALEX BARBI | IMPIEGATO | 9/4/2014 E 29/4/2016 | OPZIONI SU AZIONI ORDINARIE TAMBURI INVESTMENT PARTNERS CON LIQUIDAZIONE FISICA O PER CONTANTI | 40.000 | 30 SETTEMBRE 2016 | EURO 1,995 | EURO 3,594 | 1 /1/2017 31/12/2021 |
| STEFANO BOCCASILE | IMPIEGATO | 9/4/2014 E 29/4/2016 | OPZIONI SU AZIONI ORDINARIE TAMBURI INVESTMENT PARTNERS CON LIQUIDAZIONE FISICA O PER CONTANTI | 20.000 | 30 SETTEMBRE 2016 | EURO 1,995 | EURO 3,594 | 1 /1/2017 31/12/2021 |
| LORENZO ISOLABELLA | IMPIEGATO | 9/4/2014 E 29/4/2016 | OPZIONI SU AZIONI ORDINARIE TAMBURI INVESTMENT PARTNERS CON LIQUIDAZIONE FISICA O PER CONTANTI | 20.000 | 30 SETTEMBRE 2016 | EURO 1,995 | EURO 3,594 | 1 /1/2017 31/12/2021 |
| IRENE VIRZI | IMPIEGATA | 9/4/2014 E 29/4/2016 | OPZIONI SU AZIONI ORDINARIE TAMBURI INVESTMENT PARTNERS CON LIQUIDAZIONE FISICA O PER CONTANTI | 10.000 | 30 SETTEMBRE 2016 | EURO 1,995 | EURO 3,594 | 1 /1/2017 31/12/2021 |