



ANNUAL SHAREHOLDERS' MEETING

APPROVED THE ANNUAL REPORT AS AT DECEMBER 31, 2017 DIVIDEND OF EURO 0.07 PER SHARE APPOINTED THE NEW BOARD OF STATUTORY AUDITORS APPROVED THE PURCHASE OF TREASURY SHARES

The Annual Shareholders' Meeting of Tamburi Investment Partners S.p.A. (TIP – mi), independent and diversified investment/merchant bank listed on the STAR segment of Borsa Italiana S.p.A. has been held today April 20, 2018 in Milan in second call in ordinary section and took the following decisions.

2017 Separate Annual Report

The Shareholders' Meeting approved the separate annual report for the year ending December 31, 2017, reporting a net income of Euro 67,014,693 (at a consolidated level Euro 72,086,948) and furthermore resolved to attribute to legal reserve an amount of Euro 1,275,247.34 and to distribute to the ordinary shares outstanding a dividend of Euro 0.07 per share, gross of withholding taxes, with coupon detachment no. 14 on May 21, 2018 and payment date on May 23, 2018 and to allocate the residual amount to retained earnings.

As at December 31, 2017 the company held no. 2,717,689 treasury shares. As at April 20, 2018 the company holds no. 3,547,604 treasury shares.

Appointment of the new board of Statutory Auditors

The Shareholders' Meeting has furthermore appointed the new board of Statutory Auditors, that will remain in charge for the three years 2018-2020, resolving at the same time their compensation.

Statutory Auditors have been appointed:

- Myriam Amato (standing auditor and President of the Board of Statutory Auditors)
- Fabio Pasquini (standing auditor)
- Alessandra Tronconi (standing auditor)
- Andrea Mariani (alternate auditor)
- Massimiliano Alberto Tonarini (alternate auditor)

The statutory auditors Fabio Pasquini, Alessandra Tronconi and Andrea Mariani come from list 1 of candidates proposed by Giovanni Tamburi (with Lippiuno S.r.l.), Alessandra Gritti and Claudio Berretti, shareholders holding in total 14,104,590 ordinary shares of TIP equivalent to 8.812% of the share capital. The statutory auditors Myriam Amato and Massimiliano Alberto Tonarini come from list 1 of candidates proposed by Amundi Asset Management SGRpA manager of the funds: Amundi Risparmio Italia and Amundi Sviluppo Italia; Arca Fondi S.G.R. S.p.A. manager of the funds: Arca Economia Reale Equity Italia, Arca Azioni Italia and Arca Economia Reale Bilanciato Italia 30; Eurizon Capital SGR SPA manager of the funds: Eurizon Azioni PMI Italia, Eurizon Azioni Italia, Eurizon Progetto Italia 20, Eurizon Progetto Italia 70, Eurizon PIR Italia 30, Eurizon PIR Italia Azioni and Eurizon Progetto Italia 40; Eurizon Capital S.A. manager of the funds: Eurizon Fund - Equity Small Mid Cap Italy and Eurizon Fund - Equity Italy; Fideuram Investimenti SGR S.p.A. manager of the funds: Piano Azioni Italia, Piano



Bilanciato Italia 50, Piano Bilanciato Italia 30 and Mediolanum Flessibile Futuro Italia; Mediolanum International Funds - Challenge Funds - Challenge Italian Equity; Zenit SGR S.p.A. manager of the funds Zenit Pianeta Italia and Zenit Multistrategy Sicav, shareholders holding in total 5,245,545 ordinary shares of TIP equivalent to 3.277% of the share capital.

The *curricula* of the Statutory Auditors appointed are available on the web site of the company in the area Corporate Governance, documents Shareholders' Meeting.

Treasury Shares

The Shareholders' Meeting has moreover approved, for the period of 18 months starting from today, the purchase of treasury shares up to the maximum allowed by law (as of today the 20% of the share capital and, therefore, a maximum of no. 32,012,269 shares, to which it should be deducted the treasury shares already held) as well as the disposal of the shares already purchased, or that will be purchased in the future, pursuant to that resolution.

The disposals may take place in one or more tranches, on the market, over the counter or through offers to the shareholders and/or employees, or as consideration in cases of exchange, barter, conferral, sale or other disposition of treasury shares made in the context of an investment or in the implementation of industrial projects or other corporate finance transactions or in the context of stock option plans for employees, collaborators or Directors of TIP, or TIP subsidiaries. The company could also utilize the shares to carry out activities to foster of the liquidity of the shares and the regular course of trading, in accordance with the regulations in force and the accepted market practices.

The unitary purchase price of treasury shares should be fixed from time to time for each transaction:

- at a minimum price not lower by more than 10% compared to the reference price of the shares registered in the trading session on the day before the transaction;
- at a maximum price not higher by more than 10% compared to the reference price of the shares registered in the trading session on the day before the transaction.

The Shareholders' Meeting resolved that the price limits for the disposal will not be applicable in case of disposal different from the sale and in particular in case of exchange, barter, conferral, sale or other disposition of treasury shares made in the context of an investment or in the implementation of industrial projects or other corporate finance transactions that involve the allocation or disposal of treasury shares (e.g. merges, spin-offs, convertible bonds or warrants issues) or in case of shares allocation to employees, collaborators or Directors of TIP, or TIP subsidiaries (e.g. in the context of stock option plans based on TIP shares). In such context different criteria may be applied, according to the purpose of the transaction and the market practices and the indications of Borsa Italiana and Consob.

The treasury shares acquisition plan started on April 28, 2017 has therefore ended today and, simultaneously, starts the new plan.

As at April 28, 2017 the company held no. 1,439,498 treasury shares. As of today TIP holds a total of no. 3,547,604 treasury shares equal to the 2.216% of the share capital, bought at an average price of Euro 4.772.



Renewal of the D&O and Professional Liability Insurance and of the Accident and Health Insurance

The Shareholders' Meeting approved the renewal of the "Professional Liability Insurance" and "D&O" to cover the damages caused by acts or omissions incurred in the professional activity carried out by persons holding certain positions within TIP, or any subsidiary, and approved the renewal of the covering of Accident and Health Insurance for the benefit of the Executive Directors of TIP.

Remuneration Report

The Shareholders' Meeting examined the first section of the Remuneration Report of TIP S.p.A., approved by the Board of Directors, conveying a positive opinion. The Remuneration Report has been made available to the public at the Company's headquarter and on its website.

In accordance with art. 77 of Consob Regulation n. 11971 of 14/5/1999 and following changes and integrations, the Annual Report for the year 2017, inclusive of the respective Report of the independent auditors and of the Board of Auditors, has been made available to the public at the Company's headquarters through the authorized automatic storage mechanism used by the company (www.1info.it), as well as on the Company's website (www.tipspa.it), in the terms specified by paragraph 1 of the aforementioned art. 77. The Shareholders' Meeting report and the summary of the voting on the agenda will be made available to the public according to the terms specified by law.

The manager responsible for the preparation of the Company's accounts – Claudio Berretti – hereby declares, as per article 154 bis, paragraph 2, of the "Testo Unico della Finanza", that all information related to the Company's accounts contained in this press release are fairly representing the accounts and the books of the Company.

Milan, April 20, 2018

TIP - TAMBURI INVESTMENT PARTNERS S.P.A. IS AN INDEPENDENT AND DIVERSIFIED INVESTMENT / MERCHANT BANK WITH THAT SO FAR INVESTED, AMONG DIRECT DEALS AND CLUB DEALS, ABOUT 3.0 BILLION EURO IN "EXCELLENT" COMPANIES FROM AN ENTREPRENEURIAL POINT OF VIEW AND IS ENGAGED IN CORPORATE FINANCE ACTIVITIES. CURRENTLY HAS IN PORTFOLIO, DIRECTLY OR INDIRECTLY, INVESTMENTS IN LISTED AND UNLISTED COMPANIES INCLUDING: ALKEMY, ALPITOUR, AMPLIFON, ASSET ITALIA, AZIMUT BENETTI, BE, BETA UTENSILI, CHIORINO, DEDALUS, DIGITAL MAGICS, EATALY, FCA, FERRARI, FURLA, HUGO BOSS, IGUZZINI, INTERPUMP, MONCLER, MONRIF, OCTO TELEMATICS, PRYSMIAN, ROCHE BOBOIS, SERVIZI ITALIA, TALENT GARDEN, TELESIA 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).