



Press Release

ERG Shareholders' Meeting approves the Financial Statements as at 31 December 2012, appoints the new Board of Statutory Auditors and resolves to pay a dividend of Euro 0.40 per share

Genoa, 23 April 2013 – The Shareholders' Meeting of ERG S.p.A., held today, approved the 2012 Financial Statements, which show a profit of Euro 21 million, and reviewed the Group's Consolidated Financial Statements as at 31 December 2012 which posted a Group net result at replacement cost¹ of 12 million Euro.

The Shareholders' Meeting resolved to pay a dividend of Euro 0.40 per share, in line with the amount paid out in 2012 and consistent with the Group's dividend policy. The dividend will be available for payment starting from 23 May 2013, with an ex-dividend date as of 20 May 2013 and record date of 22 May 2013.

The Shareholders' Meeting appointed the new Board of Statutory Auditors – which will remain in office for a period of three years and whose mandate will expire at the time of the Shareholders' Meeting called to approve the Annual Financial Statements as at 31 December 2015 – comprising three Standing Auditors and three Alternate Auditors, in the persons of Mario Pacciani (Chairman) Lelio Fornabaio and Elisabetta Barisone (Standing Auditors), Vincenzo Campo Antico, Stefano Remondini and Luisella Bergero (Alternate Auditors), drawn from the single list presented by majority shareholder San Quirico S.p.A., owner of 84,091,940 shares corresponding to 55.942% of ERG S.p.A.'s share capital, as approved by a majority of shareholders in attendance at the Shareholders' Meeting.

The resumes of the elected Statutory Auditors are available on the Company's website (www.erg.it).

The Shareholders' Meeting also established the annual remuneration payable to the Chairman of the Board of Statutory Auditors and the other two Standing Auditors.

The Shareholders' Meeting determined the fees payable to the members of the Board of Directors, the Internal Control and Risk Committee and the Nominations and Remuneration Committee for the year 2013.

In accordance with Article 2357 of the Italian Civil Code, the Shareholders' Meeting – in order to optimise the equity structure with a view to maximising value creation for Shareholders, also in relation to the significant liquidity available - authorised the Board of Directors to purchase treasury

¹Group net result at replacement cost **does not** include inventory gains (losses), non-characteristic items or applicable theoretical taxes.

shares up to a revolving limit (intending thereby the maximum number of treasury shares from time to time held in portfolio) of 30,064,000 (thirty million and sixty-four thousand) ERG ordinary shares (corresponding to 20% of the Company's share capital) having a nominal value of Euro 0.10 each, at a unitary price, including additional purchase charges, to be no more than 30% lower in minimum and no more than 10% higher in maximum with respect to the reference price recorded by the share during the stock exchange session on the day prior to each individual transaction. Purchases must be carried out using distributable profits and available reserves as per the last approved financial statements, in compliance with Article 132 of Legislative Decree no. 58 of 24 February 1998 and in the manners set forth by Article 144-*bis*, paragraph 1.b) of the Issuers' Regulations, and namely "on markets regulated according to the operating procedures established in the rules for the organisation and management of such markets, which do not allow the direct matching of buy orders against predetermined sell orders".

The Shareholders' Meeting also authorised the Board of Directors, pursuant to Article 2357-*ter* of the Italian Civil Code, for a period of 12 months starting from 23 April 2013, to sell treasury shares, in one or more stages, using any methods considered appropriate, at a unitary price no more than 10% lower in minimum with respect to the reference price recorded by the share during the stock exchange session on the day prior to each individual sale and in any case not below the unitary value per share included in the Company's Shareholders' equity as from time to time appearing in the last approved financial statements.

Lastly, the Shareholders' Meeting approved the first section of the Remuneration Report prepared in accordance with Article 123-*ter* of Legislative Decree no. 58 dated 24 February 1998.

Pursuant to Article 125-*quater*, paragraph 2 of Legislative Decree no. 58 dated 24 February 1998, the summary statement of voting will be made available on the Company's website (www.erg.it), in the section "*Governance/2013 Shareholders' Meeting*" within five days of the date of the Shareholders' Meeting. This document will contain: the number of shares represented at the Shareholders' Meeting and the number of shares for which votes have been cast, the percentage of share capital represented by these shares, the number of votes in favour or against the resolution and the number of abstentions.

The Meeting minutes will be made available to the public within the deadlines and according to the procedures laid down in the current regulations at the Company's registered office at Via De Marini 1, Genoa, and on the Company's website (www.erg.it) in the section "*Governance/2013 Shareholders' Meeting*".

This press release, issued at 4.00 pm (CEST) on 23 April 2013, has been prepared pursuant to the Issuers' Regulations. It is available to the public at the offices of Borsa Italiana S.p.A. and on the Company's website (www.erg.it), in the section "Media/Press releases".

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