



Press release in accordance with Consob Regulation no. 11971/99

**Esprinet: Shareholders' General Meeting approves**  
**2012 Financial Statements**  
**Dividend of € 0,089 per share**

**Vimercate (MB), April 29<sup>th</sup>, 2013** - The Annual Shareholders' Meeting of Esprinet S.p.A. (Italian Stock Exchange: PRT) met today under the chairmanship of Francesco Monti to resolve the following agenda as deliberated by the Board of Directors held on March 15<sup>th</sup> 2013:

- 1) Approval of Financial Statements of Esprinet S.p.A. as of December 31<sup>st</sup> 2012, Directors' Report on Operations, Statutory Auditors' Report, Independent Auditors' Report. Presentation of the Consolidated Financial Statements of Esprinet Group as of December 31<sup>st</sup> 2012; allocation of income for the year.
- 2) Integration of Board of Directors through appointment of new Director pursuant to art. 2386 of Civ. Code; relative resolutions.
- 3) Report on remuneration pursuant to art. 123-ter decree law 58/1998.
- 4) Proposal for authorization of a 18-month buy-back plan for the maximum number of shares legally allowed: correlated repeal of the authorization for the plan, or the unused portion of it, resolved during the Shareholders' Meeting of May 9<sup>th</sup> 2012.

**1) 2012 Financial Statements; dividend proposal**

Esprinet shareholders' meeting approved the 2012 statutory financial statements.

Fiscal year 2012 main results of Esprinet Group are summarized here below:

- **consolidated sales** were € 1,931.9 million (-8% compared to € 2,096.5 million of 2011);
- **consolidated operating income (EBIT)** was € 36.6 million (+55% vs. € 23.6 million);
- **consolidated net income** was € 23.3 million from € 8.0 million (+193%);

Main results of Esprinet S.p.A are summarized below:

- **sales** were € 1,467.0 million (-7% compared to € 1,580.7 million of 2011);
- **operating income (EBIT)** was € 30.0 million (-17% vs. € 36.1 million);
- **net income** was € 20.0 million (+131% vs. € 8.7 million);

The Annual Shareholders' Meeting resolved to distribute a gross dividend of € 0,089 per ordinary share before taxes and any mandatory substitute taxation.

The dividend shall be paid out from May 9<sup>th</sup> 2013, ex-coupon n. 8 on May 6<sup>th</sup> 2013 with record date May 8<sup>th</sup> 2013.

**2) Integration of Board of Directors**

The Annual Shareholders' Meeting approved the appointment of Cristina Galbusera as Independent Director, upon resignation of Mr Paolo Vantellini due to new business activities.

It was then approved - in compliance with the Corporate Governance Code for Public Companies - the reintegration of the internal advisory committees, in office until approval of the financial statements for the 2014 fiscal year - appointing Cristina Galbusera as member of Nomination and Remuneration Committee and Chiara Mauri as member of Risk and Control Committee, both replacing the director Paolo Vantellini.



#### **4) Report on remuneration pursuant to art. 123-ter decree law 58/1998**

Shareholders' Meeting approved the first section of the report on remuneration pursuant to paragraph 6 art. 123-ter decree law 58/1998.

#### **5) Share buy-back and disposal plan**

The Shareholders' Meeting resolved to authorise, subject to prior revocation of former authorization resolved on the Shareholder's Meeting of May 9<sup>th</sup> 2012, the acquisition and disposal of own shares in accordance with art. 2357 and subs. of Italian Civil Code, art. 132 of D. Lgs. 58/98, art. 144-bis of the Consob Regulations implementing the legislative decree of February 24<sup>th</sup> 1998, n. 58 regarding the regulation of issuers and all other applicable rules, including those of the Directive 2003/6 and relative national and European rules.

With regard to the former authorization, Esprinet informs that no shares were bought or disposed in the last 12 months.

The proposed plan represents the re-iteration of the former one and comprises up to 10,480,000 ordinary shares of Esprinet S.p.A. with a nominal value of € 0.15 each, or a maximum of 20% of share capital taking into account the own shares hold by the Company.

The request of authorization has the objective of providing the Board of Directors with own shares to be even used to:

- reduce the share capital;
- enable convertibility of bonds that are convertible in or exchangeable with Esprinet shares;
- stock granting plan, irrespective of them being "stock granting"/"call option granting" programs or "stock option" program, for directors, employees and collaborators of the Company or its subsidiaries, as well as programs for the allocation of bonus shares to shareholders;
- support the liquidity of the Esprinet share on the Stock Exchange;
- countervalue in acquisitions possibly made by Esprinet, even by exchanging stocks with the target or indirectly by means of granting financial derivatives on Esprinet shares (given that also "hedging" of the arising investment position can be built by using own shares).

The purchase of own shares is also aimed at providing the Company with both a better use of cash surplus and a strategic investment opportunity.

Regarding the conditions of the buy-back plan, the Annual Shareholders' Meeting also resolved the following:

- in case of purchase on stock exchange, the price value will be comprised between -20% and +20% compared to the official price of the business day before the purchase date;
- in case of purchase through a public offer for the purchase or exchange of shares, therefore granting to Esprinet shareholders of a put option on own shares, the price value will be comprised between -30% and +30% compared to the official price of the business day before the purchase date.

The purchase will be performed through public offer, on stock exchange and/or through granting to shareholders.

For the disposal of own shares, timing and conditions will be executed subject to the best interest of Esprinet, considering the share price of the days preceding every single disposal operation.

Authorization for the purchases is agreed for a period of not more than 18 months since the date of the relative resolution. Disposals, either total or partial, are authorized without any time constraint.

The share capital currently amounts to € 7,860,651.00, divided into 52,404,340 ordinary shares.

As of today Company's treasury stock is made up of 1,350,000 own shares corresponding to 2.576% of share capital.

Esprinet's subsidiaries do not hold any share of the parent company.

**DECLARATION EX ART. 154-bis, paragraph 2 Legislative Decree n.58/1998 (T.U.F.)**



The officer charged with the drawing up of the accounting documents of the company, Giuseppe Falcone, declares that, in compliance with the provisions of paragraph 2 of Article 154 bis of Legislative Decree n.58/1998 (T.U.F.), the financial data shown in this press release corresponds to the findings resulting from accounting documents, books and accounting records.

The minutes of the Shareholders' Meeting will be available within the terms prescribed by applicable law.  
Copy of the aforementioned documents will be also available on the Company website, Investor Relations Section ([www.esprinet.com](http://www.esprinet.com)).

For further information:

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**Esprinet (Italian Stock Exchange: PRT)** is engaged in the wholesale distribution of IT and consumer electronics in Italy and Spain, with roughly 40.000 resellers customers served and over 600 brands supplied. Consolidated 2012 sales of € 1.9 billion rank the Company No. 1 in Italy and among the top three in Spain (5<sup>th</sup> in Europe). Uniquely enabled by its internet-based business model ([www.esprinet.com](http://www.esprinet.com)), Esprinet is especially focused on delivering technology to resellers mainly addressing the small-to-midsize businesses.