



## PRESS RELEASE

### **EDISON: THE SHAREHOLDERS' MEETING APPROVES THE 2019 ANNUAL FINANCIAL STATEMENTS, INTEGRATES THE BOARD OF DIRECTORS AND ELECTS THE NEW BOARD OF STATUTORY AUDITORS**

*Edison Board of Directors, convened after the Shareholders' Meeting, confirmed Nicola Monti as CEO, integrated its Committees and acknowledged what stated regarding the Covid emergency. In consideration of the Covid-19 emergency, the Board of Directors today considers it premature to confirm the previous forecast for 2020 EBITDA.*

Milan, April 28<sup>th</sup>, 2020 – Edison Shareholders' Meeting, convened in Milan at the Marchetti Notary's Office, and that took place via remote connection, pursuant to the measures to cope with the emergency Covid-19, approved the Edison Spa financial statements for the year 2019. Edison Spa ended 2019 with a net result negative for 411 million euros (compared with a net result positive for 55 million euros in 2018), of which it has been proposed the carry forward, essentially originated by the alignment to fair value of the E&P (Exploration & Production) activities held for sale.

Edison Shareholders' Meeting integrated the Board of Directors with the appointment of three members. **Nicola Monti** - already co-opted as CEO by the Board of Directors in June 2019 - has been confirmed and **Florence Schreiber** and **Angela Gamba**, who will remain in office until the natural expiry of the current board, and therefore until the Shareholders' Meeting called for the 2021 financial statements approval, have been appointed.

The Shareholders' Meeting elected the Board of Statutory Auditors, which will be in force for the next 3 years until the Shareholders' Meeting to approve the financial statements for the year ending December 31, 2023, confirming **Serenella Rossi** also nominated Chairman of the Board of Statutory Auditors, **Lorenzo Pozza**, **Gabriele Villa** and also establishing their remuneration. **Silvano Corbella**, and **Luigi Migliavacca** have been confirmed for the Deputy Statutory Alternates. **Patrizia Albano** has been appointed. Their curricula are available on the Company website: [www.edison.it](http://www.edison.it).

The applications and further proposal regarding Corporate bodies were submitted by the majority shareholder Transalpina di Energia (99.477%) and voted by the majority of the same assembly.

The Assembly approved the First Section and voted in favor of the Second Section of the Remuneration Report.

Lastly, the Shareholders' Meeting resolved to confer the legal audit review mandate of the annual and semi-annual accounts for the period 2020-2028 to the company **KPMG Spa**, approving the related remuneration.

At the end of the press release, the voting record of Shareholders' Meeting.



## **Board of Directors' decisions**

Edison Board of Directors, convened after the Shareholders' Meeting, confirmed Nicola Monti as CEO with the required delegated powers in continuity with the past ones.

The Board of Directors, on the basis of Angela Gamba's declarations, found that she met the independence requirements envisaged by the law and the Self-Discipline Code. This verification and their outcome were verified by the Board of Statutory Auditors. The Board of Directors also acknowledged the positive outcome of the checks carried out by the Board of Statutory Auditors for its members, regarding the possession of the independence requirement and the other requirements required by law and, with the necessary adjustments, by the self-regulatory code.

Then the Board of Directors integrated the Board Committees, established within the BOD, appointing: in the Compensation Committee: Florence Schreiber; Angela Gamba in the Related Parties transactions Committee and in Oversight Board 231/2001.

All the new elected directors declared that they did not hold Edison shares at the date of appointment.

Lastly, the Board of Directors acknowledged what was communicated during the Shareholders' Meeting regarding the impact of Covid-19 on the company's activities, as follows.

"During the Covid 19 emergency Edison has been operating, safeguarding the health of its employees and suppliers, to ensure the continuity of electricity and gas supplies and to support hospitals, thus guaranteeing an essential service for the country.

"The health emergency led to a significant worsening of the macro economic scenario, resulting into a reduced demand for electricity and gas as well as in a possible deterioration of the counterparties' creditworthiness. The combination of the two factors will determine for Edison economic and financial effects, which are currently difficult to assess.

Edison therefore believes it premature to confirm the previous forecast for 2020 EBITDA. The company continues to monitor the evolution of the situation and reserves the right to update the forecasts as soon as there is more clarity on the macroeconomic scenario and on the times and conditions of the recovery. Thanks to the low level of indebtedness, Edison maintains a solid financial structure and can rely on adequate liquidity reserves to support both operational needs and business development plans."



Here below, the voting record of the Shareholders' Meeting:

<b>Item on the Agenda</b>	<b>Number of shares represented and voting at the Shareholders' Meeting</b>	<b>% of share capital conveying the right to vote</b>	<b>Number of shares in favor</b>	<b>Number of shares against</b>	<b>Number of shares abstaining</b>
Item 1, on the agenda ( <i>Financial Statements at December 31, 2019</i> )	5,241,472,863	99.51	5,241,213,256	15,450	244,157
Item 2, on the agenda ( <i>Determinations regarding the allocation of the loss for the year</i> )	5,241,472,863	99.51	5,241,213,256	15,450	244,157
Item 3, on the agenda ( " <i>Section One</i> " - <i>Compensation policy regarding the period 2019-2021. Approval</i> )	5,241,472,863	99.51	5,241,213,256	15,450	244,157
Item 4, on the agenda ( " <i>Section Two</i> " - <i>Compensation paid in 2019. Advisory vote</i> )	5,241,472,863	99.51	5,241,213,256	15,450	244,157
Item 5, on the agenda ( <i>Election of the Directors</i> )	5,241,472,863	99.51	5,239,669,098	1,423,100	380,665
Item 6, on the agenda ( <i>Election of the Board of Statutory Auditors and its Chairman</i> )	5,241,472,863	99.51	5,239,669,098	1,423,100	380,665

Item 7, on the agenda ( <i>Election of the Chairman of the Board of Statutory Auditors</i> )	5,241,472,863	99.51	5,239,669,098	1,423,100	380,665
Item 8, on the agenda ( <i>Determination of the compensation of the Chairman of Statutory Auditors and of Statutory Auditors</i> )	5,241,472,863	99.51	5,239,669,098	1,423,100	380,665
Item 9, on the agenda ( <i>Assignment, for the financial years 2020-2028, of the annual independent statutory audit engagement and of the semi-annual accounts audit engagement, as well as of other engagements connected with the audit</i> )	5,241,472,863	99.51	5,241,223,256	5,450	244,157
Item 10, on the agenda ( <i>Determination of the relative fee and adjustment criteria.</i> )	5,241,472,863	99.51	5,241,213,256	15,450	244,157

*The Minutes of the Shareholders' Meeting will be published in the manner and within the deadline required under current regulations.*

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*Public disclosure required by Consob Resolution No. 11971 of May 14, 1999, as amended.*

**Edison Press Office:** Elena Distaso, 338 2500609, [elena.distaso@edison.it](mailto:elena.distaso@edison.it); Lucia Caltagirone, 331 6283718, [lucia.caltagirone@edison.it](mailto:lucia.caltagirone@edison.it); **Lorenzo Matucci**, 337 1500332, [lorenzo.matucci@edison.it](mailto:lorenzo.matucci@edison.it)

**Edison Investor Relations:** Valeria Minazzi Investor Relator 02 6222 7889 – [valeria.minazzi@edison.it](mailto:valeria.minazzi@edison.it); [investor.relations@edison.it](mailto:investor.relations@edison.it)