



Press release

EDISON: SHAREHOLDERS' ASSEMBLY APPROVES THE ANNUAL FINANCIAL STATEMENTS, THE RENEWAL OF THE BOARD OF DIRECTORS AND THE FENICE'S CONTRIBUTION

Edison is the largest company in Italy with a Board of Directors for more than a half represented by female

Milan - March 22, 2016 – Edison's Shareholders' Meeting, convened today at the Foro Buonaparte headquarters, **elected the Board of Directors of Edison which is the largest company in Italy to have a board represented for more than a half by female.**

The Board of Directors was reduced to nine members and is now composed as follows: Jean-Bernard Lévy, confirmed Chairman, **Marie-Christine Aulagnon**, Marc Benayoun, **Béatrice Bigois**, Paolo Di Benedetto, Gian Maria Gros-Pietro, **Sylvie Jehanno**, **Nathalie Tocci** and **Nicole Verdier-Naves**, all indicated by the Company's controlling shareholder Transalpina di Energia. The Board of Directors will remain in office for three years and therefore until the the Shareholders' Meeting convened to approve the financial statements at December 31, 2018. The Directors' curriculum vitae is available on the website www.edison.it.

Three Directors, i.e., Paolo Di Benedetto, Gian Maria Gros-Pietro and Nathalie Tocci stated that they qualified as independent Directors in accordance with Legislative Decree No. 58/1998 (Uniform Financial Code) and the Corporate Governance Code published by Borsa Italiana Spa, which the Company adopted.

The Shareholders' Meeting set at 50,000 euros the gross annual compensation for each Director of the Board, plus a gross attendance fee of 1,800 euros for each Board meeting attended by each Director. As usual, **the compensation of EDF board members is directly paid to the Company.** The Shareholders' Meeting also resolved favorably regarding the refunds to Edison's Board members to costs, expenses and damages arising in civil, criminal and administrative matters inherent to the exercise of the functions.

The **Shareholders' Meeting approved the Edison Spa, the Group's Parent Company 2015 annual financial statements which ended the year with a net loss of 776 million euros** (compared to -37 million euros the previous year). As was the case at the Group level, the Edison Group ended 2015 with a revenues of 11.3 billion euros and a net loss of 980 million euros as a result of writedowns required by the outcome of the impairment test, offset in part by the positive conclusion on the last gas supply arbitration. The Shareholders' Meeting then voted favorably with regard to the first section of the Compensation Report.

Convened in extraordinary session, the Shareholders' Meeting approved the in-kind capital increase reserved for Transalpina di Energia in the amount of 247 million euros, including 85.3 million euros in par value increase and 161.7 million euros in additional paid-in capital, required to carry out Fenice's transfer to Edison. The act of transfer was signed at the end of the Shareholders' Meeting and will be effective from April 1, 2016.

Always during the extraordinary session, **the Shareholders' Meeting resolved to replenish the loss** reported in 2015 through the use of all existing reserves at December 31, 2015 and the share premium reserve that derived from the increase in capital for the Fenice contribution in Edison.

Please be informed that the minutes of the Shareholders' Meeting will be available to the public in the manner and within the time required by law.

The voting record of The Shareholders' Meeting is summarized below:

Item on the Agenda	Number of shares represented and voting at the Shareholders' Meeting	% of share capital conveying the right to vote	Number of shares in favor	Number of shares against	Number of shares abstaining
Item 1, Ordinary Session (<i>approval of Financial Statements at December 31, 2015</i>)	5,154,824,198	99.48	5,154,656,246	167,952	0
Item 2, Ordinary Session (<i>Consultation regarding the "First Section" of the Compensation Report</i>)	5,154,824,198	99.48	5,154,661,696	158,872	3,630
Item 3, Ordinary Session (<i>Determination of the number of Directors</i>)	5,154,824,198	99.48	5,154,661,696	158,872	3,630
Item 4, Ordinary Session (<i>Election of the Board of Directors</i>)	5,154,824,198	99.48	5,154,498,734	162,502	162,962
Item 5, Ordinary Session (<i>Election of the Chairman of the Board of Directors</i>)	5,154,824,198	99.48	5,154,502,364	158,872	162,962

Item on the Agenda	Number of shares represented and voting at the Shareholders' Meeting	% of share capital conveying the right to vote	Number of shares in favor	Number of shares against	Number of shares abstaining
Item 6, Ordinary Session <i>(Determination of length of the Directors' term of office)</i>	5,154,824,198	99.48	5,154,665,326	158,872	0
Item 7, Ordinary Session <i>(Determination of the compensation of the Board of Directors)</i>	5,154,824,198	99.48	5,154,498,734	162,502	162,962
Item 8, Ordinary Session <i>(Refund in favor of the Board of Directors)</i>	5,154,824,198	99.48	5,154,498,734	162,502	162,962
Item 9, Extraordinary Session <i>(Capital increase in the amount of 247 million euros)</i>	5,154,824,198	99.48	5,154,556,246	167,952	100,000
Item 10, Extraordinary Session <i>(Coverage of part of the loss for 2015 through use of the available reserves)</i>	5,154,824,198	99.48	5,154,715,118	9,080	100,000
Item 11, Extraordinary Session <i>(Coverage of the residual loss for 2015 through the use of the share premium reserve)</i>	5,154,824,198	99.48	5,154,720,568	3,630	100,000

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

Edison's External Relations Department: T 02 6222 7331 E ufficiostampa@edison.it

Edison's Investor Relations: T 02 6222 8849; E investor.relations@edison.it