



PRESS RELEASE

ITALIAONLINE: APPOINTMENT OF THE NEW CHAIRMAN

Assago, 14 February 2017

Italiaonline S.p.A. (the "Company") announces that today Khaled Bichara, co-founder of Accelero Capital, has resigned from his offices of Chairman and member of the Board of Directors of Italiaonline S.p.A., to undertake a new entrepreneurial path, having completed the management buyout of Accelero Capital from OTMTI. Khaled Bichara informed the Company that his new professional commitments will not allow him to devote the necessary time to the diligent performance of his duties at Italiaonline.

The Board of Directors of Italiaonline has therefore appointed Tarek Aboualam, manager with a twenty years' experience in ICT, Glint Consulting co-founder and former CEO of Telecom Egypt, as well as former top manager of Wind Telecomunicazioni, recognizing him also the role of Chairman of the Board of Directors. The résumé of Tarek Aboualam is available on the Company's website at the address <http://www.italiaonline.it/en/about-us/management/>.

Khaled Bichara was neither an independent nor an executive director and, to the Company's knowledge, both Khaled Bichara and Tarek Aboualam do not hold shares of the Company.

Khaled Bichara said: "I wish to thank all the people of Italiaonline for these exciting years we spent together, from the spin-off of Libero from Wind, to the acquisition of Matrix and the recent merger of Italiaonline and SEAT Pagine Gialle. All milestones that led Italiaonline to be the first Internet company in the country, with the role of digital guide for small and medium-sized enterprises, a goal on which you are all working hard. I wish this Group, that has made me proud so many times, a successful future filled with even more accomplishments".

Antonio Converti, CEO of Italiaonline, said : "With Khaled Bichara we have been through unique professional experiences and worked closely for many years. I wish Khaled, with all Italiaonline, all the best for the continuation of his journey as a manager and talented entrepreneur. We welcome Tarek Aboualam with whom I am sure we will achieve further success".

Naguib Sawiris, Chairman of Orascom TMT Investments, said: "I want to sincerely thank Khaled Bichara for his undisputed managerial skills he provided to the Group that securely is the first Italian player in the digital marketplace. Tarek Aboualam, a manager of the same great experience, will give a key contribution to the further growth of Italiaonline. To both of them I send my best wishes".



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This press release is a translation. The Italian version will prevail



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