

PRESS RELEASE

ROBERTO GIACCHI APPOINTED CEO OF ITALIAONLINE

Assago, 06 December 2018 – Following the announcement made on 23 November 2018 regarding the agreement reached with Mr. Roberto Giacchi, the Company announces that today the Board of Directors has coopted Mr. Giacchi and granted him with the relevant powers. In addition to the role as Chief Executive Officer, Mr. Giacchi exercises the role as general manager.

Born in Turin in 1968, Mr. Giacchi graduated in Economics from La Sapienza University in Rome. His career began at KPMG in 1994, while in 1998 he joined the Telecom Italia group and followed the M&A for the international development of the group in Latin America and Europe. In 1999 he joined Bain & Company where he became a partner in 2004. In 2007 he was appointed managing director of PosteMobile and has led the company since its foundation and throughout the start-up phase.

In 2014 he joined Poste Italiane and took over responsibility for the Mail, Communication and Logistics business unit, taking part in the group's IPO success in 2015. Subsequently, in 2016 he assumed responsibility for all Poste Italiane products for the Business Market and the P.A. In 2017 he is appointed Group Chief Financial Officer of Poste Italiane.

With reference to the termination from the office as Chief Executive Officer and Director of Mr. Antonio Converti, following the information published in the press release of 20 November 2018, it is hereby specified that, pursuant to the relevant agreement, consistently with the remuneration policy of the Company, Mr. Converti has been granted, in addition to that amount granted as consideration for the non-competition agreement, an additional amount as termination indemnity (so called "*incentivo all'esodo*") equal to about Euro 3 millions, that will be paid on January 2019, besides other final due amounts (deferred monthly installments, accrued and unpaid vacations, end-of-service allowance ("*trattamento di fine rapporto*"), etc.).

This press release is also available on the Company's website at the link:

<https://www.italiaonline.it/en/investor/italiaonline-on-stock-exchange/>

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