

PRESS RELEASE

ITALIAONLINE: NEW CHAIRMAN OF THE BOARD OF DIRECTORS APPOINTED

Assago (MI), May 8, 2019 – Italiaonline S.p.A. (“Italiaonline” or “Company”) announces that today the Board of Directors, following resignation of Mr. Tarek Aboualam from the office of Chairman of the Board of Directors of the Company due to personal reasons, resolved to appoint Mr. Onsi Naguib Sawiris as new Chairman of the Board of Directors of the Company with no specific remuneration for this role. Mr. Tarek Aboualam will remain in office as member of the Board of Directors. The Board would like to thank Mr. Tarek Aboualam for his work and commitment as Chairman of the Board. In addition, the Board has also confirmed the appointment of Mr. Giacchi as Chief Executive Officer following the Shareholders’ Meeting’s resolution taken on April 30, 2019.

Therefore, the Board of Directors, which will remain in office until the approval of the Company’s financial statements as of and for the year ending December 31, 2020, is composed of: Onsi Naguib Sawiris (Chairman), Roberto Giacchi (Chief Executive Officer), Hassan Abdou, Tarek Aboualam, Arabella Caporello, Pierre de Chillaz, Cristina Finocchi Mahne, Vittoria Giustiniani, Frederik Kooij, Corrado Sciolla and Sophie Sursock.

Onsi N. Sawiris is Managing Partner and Co-Founder of HOF Capital, a global technology investment firm backed by 70 of the world’s most influential families and organizations. HOF partners with ambitious entrepreneurs to build massive, enduring businesses and Onsi has led over 10 investments in cloud-based technologies, fintech and enterprise SaaS.

He sits on the boards of: Drop, Optii Solutions, intY, Riverbank and is a strategic advisor to Orascom TMT Investments. Onsi helps create transformational partnerships between these corporates and HOF’s portfolio companies. Prior to HOF Capital, Onsi worked in TMT-focused M&A at Arma Partners, a specialist technology investment bank.

Onsi holds a BSc degree in Mechanical Engineering from the Massachusetts Institute of Technology (MIT).

*“Onsi Sawiris has international experience in the tech and finance sector. He co-founded and ran innovative startups and invested in leading tech businesses: key elements that will contribute to bringing great value add and technological growth to Italiaonline, in line with our mission to contribute to the digitalization of the Country” – commented **Roberto Giacchi, Chief Executive Officer of Italiaonline** – “In addition, with the appointment of Onsi, we intend to give a positive message for all the stakeholders.”*

Mr. Onsi Naguib Sawiris, whose curriculum is available on the Company’s website at <https://www.italiaonline.it/governance/organi-sociali/consiglio-di-amministrazione/>, has held the office of member of the Board of Directors of Italiaonline since October 8, 2015.

ITALIAONLINE





Italiaonline - a company listed on the electronic equity market (MTA) of Borsa Italiana - is the leading Italian Internet company with 4.8 million unique users* that navigate its web property every day, of which 3.2 million from mobile devices, and with a 63%** market reach. Italiaonline offers web marketing and digital advertising services, including management of advertising campaigns and the generation of leads through the social networks and search engines. The company's strategic objective is to consolidate its Italian leadership role in the market of digital advertising for large accounts and in local marketing services - with the mission of digitalising the country's SMEs. Italiaonline offers the SMEs - the country's real backbone - a portfolio complete with products integrated with the entire value chain of digital services, including online presence, digital advertising, web design, web marketing and cloud solutions. Part of Italiaonline today are the portals Libero, Virgilio and superEva, the services for companies and citizens Pagine Gialle, Pagine Bianche and Tuttocittà, the online advertising agency iOL Advertising and 55 media agencies scattered throughout the peninsula that with their more than 700 agents form the largest Italian network of services and products consultants for large and small enterprises.

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* Source: Audiweb 2.0, powered by Nielsen, TDA DAUs December 2018. ** Source: Audiweb 2.0, powered by Nielsen December 2018

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Italiaonline S.p.A. company subject to the direction and coordination activity of Libero Acquisition S.à r.l.

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Business Register: 03970540963 of Milan

Tax code and VAT number: 03970540963

Economic and Administrative Index no. of Milan:

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Share capital € 20,000,409.64 subscribed and paid up