



PRESS RELEASE

Rome, 21 June 2018 – The Board of Directors of ACEA S.p.A., having met today, whilst confirming its appreciation for the work performed by the Chief Executive Officer and with a view to ensuring continuity insofar as concerns the company's management and objectives, unanimously resolved to appoint director Michaela Castelli as Chairperson of the Board of Directors.

The Board of Directors also set up an Executive Committee pursuant to Article 2381 of the Italian Civil Code and Article 20, paragraph 1, of the Company's Articles of Association, comprising Giovanni Giani (Chairman), Michaela Castelli, Stefano Antonio Donnarumma and Massimiliano Capece Minutolo del Sasso, which will deal with matters pertaining to institutional sponsorships and relations.

The Board of Directors then decided to initiate a procedure, through the Board of Statutory Auditors, to ascertain whether the former Chairman continued to possess the requirements necessary to retain the office of Member of the Acea Spa Board of Directors.

Following her appointment as Chairperson, the Board of Directors established that the independence requirements set forth by the Corporate Governance Code, with regard to Michaela Castelli, no longer existed. We point out that this does not affect compliance with the laws in force regarding the minimum number of independent directors on the Board of Directors.

Without prejudice to the composition of existing board committees, the Board of Directors also appointed as replacement for Michaela Castelli:

- Liliana Godino, independent director, as Chairperson of the Acea Risk and Control Committee;
- Gabriella Chiellino, independent director, as member of the Related Parties Committee.

We mention that Michaela Castelli was appointed to the Acea S.p.A. Board of Directors during the Annual General Meeting of Shareholders held on 27 April 2017, from list no. 1 presented by Roma Capitale.

Michaela Castelli's *curriculum vitae* is available on the company website www.acea.it, in the section governance/corporate bodies.

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