

**PRESS RELEASE**

**F.I.L.A S.p.A.:**

**FIRST BOARD OF DIRECTORS MEETING FOLLOWING  
THE STOCK MARKET LISTING**

- *Appointment of the Chief Executive Officer and the Executive Director;*
- *Approval of the Remuneration Report in accordance with Article 123-ter of Legislative Decree No. 58/1998;*
- *Appointment of the Executive Officer responsible for the preparation of the financial statements in accordance with Article 154-bis of Legislative Decree 58/1998;*
- *Amendment of the Control and Risks Committee Regulation and supplementation of its membership;*
- *Appointment of the Disclosure Officer in accordance with Article 152-octies of Regulation No. 11971/1999 and of the Investor Relations Officer;*
- *Amendment to the 2015 calendar of corporate events;*
- *Calling of the Shareholders' Meeting.*

**Milan, June 4, 2015** - The Board of Directors of F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A. (“F.I.L.A.”), in a meeting today chaired by Mr. Gianni Mion, appointed Mr. Massimo Candela as the Chief Executive Officer and Mr. Luca Pelosin as an Executive Director, attributing their relative powers.

*“This Board of Directors, the first following the listing of F.I.L.A. shares on June 1, marks the start of a new chapter in our history, which we are confident will lead to further growth for our company” - stated Massimo Candela - “through new acquisitions and partnerships we will consolidate our position on existing markets and expand into new regions; the stock market listing has provided us with the tools needed to accelerate this development. F.I.L.A.’s story is one of entrepreneurial success, a business which under the tutelage of a single family - in its third generation - has achieved global reach, becoming a by-word for excellence. We thank Space for their significant contribution to our launch on the Stock Market and are highly cognisant of the fact that we have found a partner which - in addition to investing in our company - can bring added know-how and experience. We warmly thank Intesa Sanpaolo for playing such a key role in supporting the company along its path from a domestic business to a multi-national and VEI capital which has supported us in these recent years of development. We are very proud of what we have achieved to date, with the listing not seen by us as an ultimate goal - but rather as a platform for the future”.*

In this regard, it is noted that F.I.L.A. is controlled, in accordance with Article 93 of the CFA, by Mr. Massimo Candela indirectly, through Pencil S.p.A. (“**Pencil**”). Mr. Massimo Candela directly holds 12% of Pencil, and indirectly, through Wood I S.r.l. (which he in turn wholly-owns) 11.76% of Pencil and through Wood II S.r.l. (which he in turn wholly-owns) 41.16% of Pencil and therefore holds a total stake of 64.92% in Pencil. Mr. Luca Pelosin does not hold shares in F.I.L.A..

The curriculum vitae of Mr. Massimo Candela and of Mr. Luca Pelosin are available on the F.I.L.A. website ([www.fila.it](http://www.fila.it), Governance section).

At the meeting, the Board of Directors approved - following the completion of the merger announced to the market on May 27, 2015 - a new Remuneration Report in accordance with Article 123-ter of Legislative Decree No. 58/1998, prepared in order to establish in Section I the types of remuneration and the relative criteria adopted by F.I.L.A. from June 1, 2015 for (i) members of the Board of Directors, including Senior Executives, (ii) key management personnel, in addition to (iii) members of the Board of Statutory Auditors; and in Section II the composition and quantification of remuneration matured in 2014 (i) by members of the Board of Directors of Space S.p.A. (now F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A.) and of the incorporated company, including Senior Executives, (ii) key management personnel, in addition to (iii) members of the Board of Statutory Auditors.

The text of the Remuneration Report in accordance with Article 123-ter of Legislative Decree No. 58/1998 will be made available to the public, according to the applicable regulation, at the registered office and on the F.I.L.A. website ([www.fila.it](http://www.fila.it), Governance section).

The Board of Directors also appointed Mr. Stefano De Rosa as the “Executive Officer responsible for the preparation of the financial statements” in accordance with Article 154-bis of Legislative Decree No. 58/1998.

The appointment was made with the prior approval of the Board of Statutory Auditors and in compliance with the good standing and professional standing requirements under applicable regulations and the By-Laws.

Mr. De Rosa will also hold also position of Investor Relations Officer of F.I.L.A.

The Board of Directors approved the amendment to the Control and Risks Committee Regulation, establishing that the Committee should be comprised of three directors considered independent as per Article 147-ter, paragraph 4 of Legislative Decree No. 58/1998 or, alternatively non-executive directors, the majority of whom independent and appointing Mr. Fabio Zucchetti, non-executive director, as a member of the Control and Risks Committee and of the Related Parties Committee



and as the director with duties for the setting up and maintenance of an effective internal control and management system in accordance with the Self-Governance Code.

The director Fabio Zucchetti will also fulfil the role of Disclosure Officer of F.I.L.A. in accordance with Article 152-*octies* of Regulation No. 11971/1999.

The new Control and Risks Committee Regulation is available on the F.I.L.A. website ([www.fila.it](http://www.fila.it), Governance section).

The Board of Directors in addition postponed the date for the approval of the 2015 Half-Year Report from July 30, 2015 to **August 6, 2015**.

Finally, the Board of Directors called the Shareholders' Meeting for the appointment of the Corporate Boards and the establishment of the relative remuneration and for the approval, in accordance with Article 123-*ter* of Legislative Decree No. 58/1998, of Section 1 of the Remuneration Report. In this regard, the calling of the Shareholders' Meeting for the appointment of the Corporate Boards was required following the resignation on June 1, 2015 of the directors Massimo Candela, Luca Pelosin, Fabio Zucchetti and Roberto Italia and the entire Board of Statutory Auditors under that established by the Shareholder Agreement signed by F.I.L.A., Space Holding S.r.l., Pencil and Venice European Investment Capital S.p.A. on January 15, 2015 - published in accordance with Article 122 of Legislative Decree No. 58/1998 and Articles 127 and subsequent of Regulation No. 11971/1991 on January 20, 2015 and today following the amendments made to the key details of such as a result of the merger and whose extract is available on the company website [www.fila.it](http://www.fila.it), Governance section - as reported in the Prospectus for the admission to trading on the MTA segment of the Investment Vehicles market organised and managed by Borsa Italiana S.p.A. of ordinary F.I.L.A. shares issued within the merger filed on May 14, 2015 at Consob following the communication concerning the authorisation for publication with Note of May 13, 2015, log No. 0037648/15, to which reference should be made for further information.

The call notice and the Illustrative Report prepared in accordance with Article 125-*ter* of Legislative Decree No. 58/1998 will be published and made available to the public according to the timelines established by the applicable regulation.

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***F.I.L.A. (Fabbrica Italiana Lapis ed Affini)** has achieved outstanding success in Italy through its colouring, drawing, modelling, writing and painting tools and is now seen as the pinnacle for creative solutions across many countries thanks to brands such as GIOTTO, Tratto, DAS, Didò, Pongo and LYRA. Founded in Florence in 1920, F.I.L.A. is a highly consolidated, dynamic and innovative industrial enterprise and continues to grow market share. Managed since 1956 by the Candela family, FILA has achieved global reach and was listed on the MIV segment of the Milan Stock Exchange in June 2015. Under the stewardship of Massimo Candela, majority shareholder and CEO of F.I.L.A., the company has achieved strong growth over the last twenty years, with revenues of over Euro 230 million in 2014 while undertaking a series of strategic acquisitions: the Italian Adica Pongo in 1994, the US Dixon Ticonderoga in 2005, the German LYRA in 2008, the Mexican Lapiceria Mexicana in 2010 and the Brazilian Lycin in 2012. In addition to these acquisitions, in 2011 the company acquired a stake in the Indian company Writefine Products. In 2014, F.I.L.A. and Maimeri - a highly-renowned Italian enterprise involved in the production and sale of colours, paints and fine art products and accessories - set up Industria Maimeri. The joint venture was a major step in the Group's expansion on the fine arts market. F.I.L.A. operates through 11 production facilities and 19 subsidiaries across the globe and employs approx. 5,000.*

