

## PRESS RELEASE

Stezzano, 29 April 2011

For immediate release

**The General Shareholders' Meeting of Brembo was held today at the Stezzano headquarters and resolved on:**

- **the approval of the 2010 Annual Report and the distribution of a gross dividend of €0.30 per share;**
- **the appointment of the Board of Directors and Statutory Auditors;**
- **the plan for the buy-back and sale of own shares.**

**Alberto Bombassei confirmed as Chairman and Managing Director.**

### **Approval of the Annual Report and Allocation of Net Income**

The General Shareholders' Meeting of Brembo, which was held today at the Stezzano (Bergamo) headquarters under the chairmanship of Alberto Bombassei, approved the Annual Report for the year ended 31 December 2010 and the distribution of a gross dividend of €0.30 per share outstanding at ex-coupon date, with the exclusion of the Company's own shares. The dividend will be paid as of 12 May 2011, ex coupon No. 19 of 9 May 2011.

Brembo Group's consolidated net sales for 2010 amounted to € 1,075.3 million, up 30.2% compared to 2009.

Net income amounted to € 32.3 million, compared to € 10.5 for the previous year.

The General Shareholders' Meeting approved the following allocation of net income of the parent company Brembo S.p.A., which amounted to €21.1 million:

- to the Shareholders a gross dividend of €0.30 per ordinary share outstanding at ex-coupon date, with the exclusion of own shares;
- the remaining amount to reserves.

### **Appointment of the Board of Directors**

Based on the one sole list submitted by the main shareholder Nuova FourB S.r.l., the General Shareholders' Meeting appointed the Board of Directors, which will remain in office until the approval of the financial statements for the year ending at 31 December 2013. The Board is made up as follows:

<b>Name and Surname</b>	<b>Position</b>
Alberto Bombassei	Executive Director
Cristina Bombassei;	Executive Director
Matteo Tiraboschi	Executive Director
Giovanni Cavallini	Independent Director pursuant to the Consolidated Financial Law (TUF) and Corporate Governance Code
Giancarlo Dallera	Independent Director pursuant to the Consolidated Financial Law (TUF) and Corporate Governance Code
Pasquale Pistorio	Independent Director pursuant to the Consolidated Financial Law (TUF) and Corporate Governance Code
Gianfelice Rocca	Independent Director pursuant to the Consolidated Financial Law (TUF) and Corporate Governance Code
Pierfrancesco Saviotti	Independent Director pursuant to the Consolidated Financial Law (TUF) and Corporate Governance Code
Giovanna Dossena	Independent Director pursuant to the Consolidated Finance Law (TUF)
Umberto Nicodano	Non-executive Director
Bruno Saita	Non-executive Director

The outgoing Director Giuseppe Roma did not stand for re-election, inasmuch as he had served as an Independent Director and Chairman of the Company's Audit Committee for over ten years, since 3 May 2000. Speaking on behalf of the Brembo Group, the Chairman expressed his heartfelt gratitude to Giuseppe Roma for the professionalism and expertise shown in discharging his duties.

#### **Appointment of the Board of Statutory Auditors**

Based on the one sole list submitted by the main shareholder Nuova FourB S.r.l., the General Shareholders' Meeting appointed the Board of Statutory Auditors which is made up as follows:

<b>Acting Auditors</b>	<b>Alternate Auditors</b>
Sergio Pivato (Chairman)	Gerardo Gibellini
Enrico Colombo	Marco Salvatore
Mario Tagliaferri	

The curricula vitae of the Directors and Auditors, along with the additional documentation required by applicable regulations, are available from the website:

[www.brembo.com/Shareholders'Meeting](http://www.brembo.com/Shareholders'Meeting), and were filed, as required by law, with the Company's registered office and Borsa Italiana.

## **Plan for the Buy-back and Sale of Own Shares**

The plan for the buy-back and sale of own shares approved by the General Shareholders' Meeting is as follows.

1. Reasons for which this authorisation is requested:
  - to undertake investments, also with the aim of supporting the liquidity of Company's stock, so as to foster the regular conduct of trading beyond normal fluctuations related to market performance;
  - to give effect to any share-based incentive plans for the directors, employees and collaborators of the company and/or its subsidiaries; and
  - to pursue any swap transactions with equity investments as part of strategic projects.
2. The Company's share capital amounts to €34,727,914 and is represented by 66,784,450 ordinary shares having a par value of €0.52 each. The maximum number of shares that may be purchased is 2,680,000, representing 4.01% of the Company's capital.
3. The minimum purchase price is €0.52 (fifty-two euro cents) and the maximum purchase price is €12.00 (twelve euro), for a maximum expected outlay of €32,160,000. The Board of Directors views this price interval as fair, inasmuch as it takes account of the weighted average price during the previous solar year, market multiples and the Company's prospects.
4. The authorisation to buy back own shares has a duration of 18 months from the date of the shareholders' resolution.
5. Own shares shall be purchased on regulated markets, on one or more tranches, on a revolving basis, and according to operating conditions such as to ensure equal treatment of shareholders and not to allow the direct pairing of purchase bids with predetermined sales bids. In particular, such purchases shall be undertaken:
  - through public tender or exchange offering;
  - on regulated markets, under the operating conditions set out in the regulations governing the organisation and management of said markets, provided that purchase bids are not directly paired with sales bids; and
  - by granting shareholders, in proportion to the shares held, a put option to be exercised during a period corresponding to the duration of the shareholders' resolution for the purchase of own shares.
6. At today's date, the Company holds a total of 1,440,000 ordinary shares, representing 2.16% of share capital, which the proposed plan would bring to 6.17% of the Company's share capital.

## **Chairman, Chief Executive Officer and Composition of the Corporate Governance Committees**

At its session following the General Shareholders' Meeting, the Board of Directors of Brembo S.p.A., chaired by Alberto Bombassei, confirmed the powers and prerogatives of Managing Director granted to the Chairman himself.

The Board verified the satisfaction of independence requirements pursuant to Article 148, paragraph 3, of the TUF (applicable to directors in accordance with Article 147-ter, paragraph 4, of TUF) and the Corporate Governance Code promoted by Borsa Italiana by the independent Directors and members of the Board of Statutory Auditors on the basis of the information

provided by those Directors and Auditors in confirmation of the information presented in the above summary.

The Board of Statutory Auditors then verified that the criteria adopted by the Board of Directors had been properly applied.

The following committees were set up and the following appointments made in accordance with applicable laws and regulations:

- Remuneration Committee: Umberto Nicodano (Chairman) – Giovanni Cavallini – Pierfrancesco Saviotti
- Audit Committee (which also acts as the Related Party Transactions Committee): Giovanni Cavallini (Chairman) – Pasquale Pistorio – Giancarlo Dallera;
- Executive Director in charge of overseeing the Internal Control System: Cristina Bombassei;
- Lead Independent Director: Pasquale Pistorio;
- Supervisory Committee: Marco Bianchi<sup>1</sup> (Chairman) – Giancarlo Dallera - Alessandra Ramorino<sup>2</sup> (Internal Auditor)
- Manager in charge of the Company's financial reports: Matteo Tiraboschi.

Pursuant to Article IA.2.6.7 of the Instructions on the Rules of Markets organised and managed by Borsa Italiana, the Directors disclosed the following equity interests in Brembo S.p.A. at the appointment date: A. Bombassei 37,744,753 shares (through Nuova Fourb Srl), B. Saita 100,000 shares, G. Dallera 38,000 shares.

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The operating and financial figures for the **first quarter 2011** will be examined by the Board of Directors on **12 May 2011**.

*The manager in charge of the Company's financial reports, Matteo Tiraboschi, declares, pursuant to paragraph 2 of Article 154-bis of Italy's Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documented results, books and accounting records.*

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<sup>1</sup> Private practice lawyer - Studio Castaldi Mourre & Partners, Milan.

<sup>2</sup> Internal Audit Director - Brembo Group.

For additional information:

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