



PRESS RELEASE

Stezzano, 21 April 2016

The General Shareholders' Meeting of Brembo was held today in Stezzano (Bergamo) and approved:

- **the 2015 Annual Report**
- **the distribution of a gross ordinary dividend of €0.80 per share**
- **amendments to the By-laws**
- **the plan for the buy-back and disposal of own shares**

Approval of the Financial Statements and Allocation of Profit

The General Shareholders' Meeting of Brembo, held today at the Headquarters in Stezzano, Bergamo, under the chairmanship of Alberto Bombassei, approved the Financial Statements for the year ended 31 December 2015 and the distribution of an **ordinary dividend of €0.80** per each outstanding share, with payment date on 25 May 2016, ex-coupon No. 25 on 23 May 2016 (record date 24 May).

Brembo Group's revenues for 2015 amounted to €2,073.2 million, up 15.0% compared to the previous year. As already disclosed, financial year 2015 recorded a good growth of revenues and margins: compared to the previous year, EBITDA increased by 28.6% to €359.9 million, EBIT by 40.8% to €251.3 million, and net profit by 42.5% to €184.0 million.

The Parent Company Brembo S.p.A. closed 2015 with net revenues amounting to €780.8 million, up by 9.5%, and a net result of €103.3 million, up by 50.1%, compared to 2014.

The General Shareholders' Meeting approved the following allocation of the Parent Company's profit:

- a gross ordinary dividend of €0.80 per each outstanding ordinary share;
- €0.3 million to the reserve as per Article 6, paragraph 2, of Legislative Decree No. 38/2005;
- the remaining amount carried forward.

Amendments to the By-laws

The General Shareholders' Meeting also approved some amendments to Brembo's By-laws, on the one hand, to reflect some changes in the statutory and regulatory framework (including Legislative Decree No. 91 dated 18 June 2012, and the Corporate Governance Code for Listed Companies), on the other, to bring it in line with the development of the business. The following articles have been amended: 4 (Purpose), 5 (Share capital), 10 (Calling), 10-*bis* (Addition of items to the agenda), 11 (Participation in and representation at General Shareholders' Meetings), 13 (Quora and resolutions of the General Shareholders' Meeting), 15 (Composition of the Board of Directors), 15-*bis* (Appointment of the members of the Board of Directors), 18 (Board meetings), 22 (Composition and appointment of the Board of Statutory Auditors) and addition of the new article 10-*ter* (Right to pose questions prior to the General Shareholders' Meeting).

With respect to the amendments to the company purpose, having acknowledged that such changes are not material, the General Shareholders' Meeting approved some additions allowing to more appropriately and adequately reflect the Group's business, in light of the technological evolution and natural development of the business itself, with particular reference to the transformation of braking systems from traditional to increasingly complex, sophisticated mechatronic ones.

The elimination of the nominal value of the shares will allow a greater flexibility in managing the capital structure (e.g., in the case of share capital transactions), without altering the level of protection of share capital integrity.

As a result of the approved amendment, the Company's By-Laws will therefore indicate solely the nominal capital and number of shares into which share capital is divided. Each Shareholder's interest will be represented and expressed solely by the number of shares held, although it will still be possible to determine the implied nominal value of the shares by dividing the total amount of nominal capital by the total number of shares issued.

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:
 - undertaking, directly or through intermediaries, any investments, including aimed at containing abnormal movements in stock prices, stabilising stock trading and supporting the liquidity of Company's stock on the market, so as to foster the regular conduct of trading beyond normal fluctuations related to market performance, without prejudice to compliance with applicable statutory provisions;
 - carrying out, in accordance with the Company's strategic guidelines, share capital transactions or whatsoever transaction which makes it necessary or appropriate share package swaps through exchange, contribution, or any other available methods;
 - buying back own shares as a medium-/long-term investment.
2. The Company's share capital amounts to €34,727,914 and is represented by 66,784,450 ordinary shares (including 1,747,000 own shares currently in portfolio). Under the said authorisation, the Board of Directors is allowed to buy back and/or dispose of, in one or more tranches, a maximum of 1,600,000 shares which, together with own shares in portfolio at the date of the General Shareholders' Meeting, would represent 5.01% of Company's share capital.
3. The minimum purchase price is €0.52 (fifty-two euro cents) and the maximum purchase price is €60.00 (sixty euro), for a maximum expected outlay of €96,000,000. With reference to the disposal of own shares, the Board of Directors will define, from time to time, the criteria to set the relevant consideration and/or methods, terms and conditions to use own shares in portfolio, taking due account of the realisation methods applied, the price trend of the stock in the period before the transaction and the best interest of the Company.
4. The authorisation to buy back own shares has a duration of 18 months from the date of the Shareholders' resolution (21 October 2017).
5. Own shares shall be purchased or disposed of on regulated markets, in one or more tranches, on a revolving basis, in accordance with applicable regulations in force, so as to ensure equal treatment to all Shareholders, and avoid direct matching of buy orders with predetermined sell orders.

The disposal of own shares held will be effected in the most appropriate way in the interest of the Company, including on-the-market and off-market disposal, or swaps with equity investments as part of industrial projects.

The financial results for **Q1 2016** will be examined by the Board of Directors on **10 May 2016**.

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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