

22 December 2016

**SEC S.p.A.**

("SEC" or "the Company")

**Conditional acquisition of majority shareholding in Martis Consulting SP z o.o.**

SEC, the largest independent advocacy, public relations and integrated communications agency in the Italian market, has signed a binding agreement for the acquisition of a majority shareholding in a Polish company, Martis Consulting SP z o.o ("Martis Consulting"), in line with its stated acquisition strategy.

The consideration, for 60% of the issued share capital of Martis Consulting, comprises a completion cash payment of approximately EUR 1,046,718. The final price to be paid will depend on Martis Consulting's 2016 EBITDA.

Martis Consulting has a strong track record in public and corporate affairs at national and European level. Its specialist consultants work in a range of sectors including oil and gas, energy and environment, financial services, health, housing, justice and legal, as well as property development and transport.

In the year ended December 2015, Martis Consulting had total assets of EUR 2,206,497 (of which EUR 1,935,798 represents non-current assets that included Land, Buildings and Securities and EUR 270,699 of current assets primarily represented by trade receivables; an equity of EUR 1,795,921, loans for a total amount of EUR 320,523, the remaining EUR 90,052 was represented by trade payables and other current liabilities, unaudited), turnover of EUR 1,688,881 (unaudited) and Martis Consulting made profit before tax of EUR 285,620 (unaudited).

The acquisition of Martis Consulting is conditional on the spin-off of real estate, securities and bank loans previously held by Martis Consulting to a newco, and SEC will be only acquiring the remainder of the assets and liabilities.

Existing management, who will hold the minority shareholding, will continue to run the business, retaining the values, culture and ethos for which Martis Consulting is known to date. This is in line with the SEC strategy which is to successfully build a group of independently run consultancies who are encouraged to retain what it is that has set them apart from the competition rather than a network of agencies who lose their identity in the process of being taken over by a larger multinational.

A shareholders' agreement signed between SEC and the minority shareholders in Martis Consulting will regulate the operation and management of Martis Consulting following completion. The terms of that agreement entitle the minority shareholders to exchange their shares in Martis Consulting for ordinary shares in SEC at any time. The number of ordinary shares in SEC to be issued will be

determined by reference to the aggregate market value of the retained shares in Martis Consulting (agreed by the parties or determined by independent valuers) which are being exchanged divided by the relevant value of an ordinary share in SEC.

Ewa Baldwiga and Dariusz Jarosz, directors of Martis Consulting, will retain their roles leading Martis Consulting, and at the same time Ewa Baldwiga and Dariusz Jarosz will be part of the management committee of the SEC, the committee whose members are all the managing directors of the SEC subsidiary companies. The committee is chaired by Tom Parker, the managing director of Cambre, the agency based in Brussels focused on advocacy and public affairs around the European institutions.

For more information:

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*The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.*