

Press release pursuant to CONSOB Regulation 11971/1999, as subsequently amended

SHAREHOLDERS' GENERAL MEETING RESOLUTIONS:

APPROVAL OF THE FINANCIAL STATEMENTS AT 31 DECEMBER 2014

APPOINTMENT OF THE BOARD OF DIRECTORS

APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

APPROVAL OF THE REMUNERATION REPORT

AUTHORIZATION TO PURCHASE AND DISPOSE OF TREASURY SHARES

Florence, 28 April 2015 - The Annual General Meeting of Dada S.p.A. met today in ordinary session and in first call, approved the Separate Financial Statements of Dada S.p.A. at 31 December 2014, and adopted the resolutions below.

Approval of the Financial Statements at 31 December 2014

The Shareholders approved the Separate Financial Statements of Dada S.p.A. for the year ended 31 December 2014, as proposed by the Board of Directors at the meeting held last 12 March. The Shareholders resolved to carry forward the loss for the year of €1,305,013.93.

The Dada Group closed 2014 with consolidated revenue of €67.5 million, EBITDA [*] of €9.8 million and a consolidated net loss of €2.2 million; the Net Financial Position at 31 December 2014 came to -€33.6 million versus -€30.9 million at 31 December 2013.

Appointment of the Board of Directors

The Shareholders renewed the Board of Directors of the Company, which will remain in office for the years 2015 - 2017, that is, until approval of the financial statements for the year ending 2017. The number of board members has been set at 13.

The new Board of Directors is composed as follows:

- Karim Beshara
- Claudio Corbetta
- Lorenzo Lepri Pollitzer de Pollenghi
- Khaled Bishara
- Antonio Converti
- Maurizio Mongardi
- Sophie Sursock
- Philip Tohme



- Ragy Soliman
- Sofia Maroudia
- Carolina Gianardi
- Barbara Adami Lami
- Cristiano Esclapon

The appointed Directors, were candidates on the majority list which also included 5 women, filed by shareholder Libero Acquisition S.à. r.l., owner of 69.43% of the share capital, with the exception of Director Cristiano Esclapon, appointed on the minority list filed by shareholders Simona Cima, Alessandra Massaini and Jacopo Marelo, who together hold 2.725% of the share capital. Directors Sofia Maroudia, Carolina Gianardi, Barbara Adami Lami, Cristiano Esclapon, declared their independence in accordance with art. 148, par. 3, of Legislative Decree n. 58/1998 and with the Corporate Governance Code for Italian Listed Companies as currently adopted by Dada S.p.A. (allowing, in this respect, compliance with the provisions on STAR segment companies and with current regulations for Italian listed companies).

The Shareholders also approved the appointment of the Chairman of the Board of Directors in the person of Karim Beshara, as well as the total remuneration that the Board may distribute for the position among Directors without special duties. The Shareholders also established the exemption from the non-compete obligation for the Directors appointed today, under art. 2390 of the Italian Civil Code.

Appointment of the Board of Statutory Auditors

As a result of the natural expiry of the three-year term of the previous body, the new Board of Statutory Auditors was appointed for financial years 2015 - 2017, that is, until approval of the financial statements for the year ending 2017.

The Shareholders then approved the appointment of the Chairman and of the members of the Board of Statutory Auditors as follows:

• **STANDING AUDITORS**

- Massimo Scarpelli(President)
- Maria Stefania Sala
- Massimo Foschi

• **ALTERNATE AUDITORS**

- Elisabetta Claudia De Lorenzi
- Manfredi Bufalini

The appointed statutory auditors were candidates on the majority list filed by shareholder Libero Acquisition S.à. r.l., with the exception of the Chairman of the Board



of Statutory Auditors, Massimo Scarpelli, and of alternate auditor Manfredi Bufalini, candidates on the only minority list filed by shareholders Simona Cima, Alessandra Massaini and Jacopo Marelo. The Shareholders also approved the remuneration of the members of the Board of Statutory Auditors.

The CVs of the directors and statutory auditors are available at the Company's registered office, at Borsa Italiana S.p.A., and on the Company's website, www.dada.eu

Approval of the Remuneration Report and authorization to purchase and dispose of treasury shares

The Shareholders also approved the Remuneration Report in accordance with art. 123 *ter* of Legislative Decree and, lastly, renewed the authorization, after revoking the previous one granted on 28 April 2014, to purchase treasury shares for up to a maximum number of shares not exceeding one tenth of the share capital and to sell shares for a period of up to 18 months from authorization. The purpose of this authorization is to give the Company a means of strategic and operational flexibility. It will be allowed, among other things, to dispose of any treasury shares acquired and to carry out transactions such as purchases/sales, swaps and assignments. Based on the Board's proposal, treasury shares may be purchased at a price which is not less than 20% or more than 10% of the official stock price registered on the trading day prior to each purchase. The shares are to be purchased according to the laws for markets organized and operated by Borsa Italiana S.p.A., as per the procedures established by the latter which prohibit the direct matching of bid prices with predetermined ask prices. The sale of treasury shares, rather, may be done at a price or valuation which is not less than 95% of the average stock price registered for a period of thirty trading days prior to the disposal or any previous binding offers made in this regard, in accordance with the law and the applicable accounting standards. To date, neither the Company nor its subsidiaries hold any treasury shares.

Statement by the Manager responsible for preparing the Company's Financial Reports

Mr. Federico Bronzi, the Manager responsible for preparing the Company's financial reports, declares pursuant to Art. 154 bis (2) of the Uniform Finance Act (Testo Unico della Finanza or TUF) that the financial information contained in this press release corresponds to the Company's records, ledgers and accounting entries.

[*] EBITDA: EBITDA is gross of impairment losses and non-recurring items



For further information

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