



Press release pursuant to CONSOB Regulation 11971/199, as subsequently amended

**RESIGNATION OF THE CHIEF EXECUTIVE OFFICER
BARBARA POGGIALI
NEW ORGANIZATIONAL STRUCTURE APPROVED:**

CLAUDIO CORBETTA, CHIEF EXECUTIVE OFFICER
LORENZO LEPRI, GENERAL MANAGER

**SHAREHOLDERS' MEETING CONVENED ALSO TO
RESOLVE ON THE STOCK OPTION PLAN**

Florence, 22 September 2011 - Today Dada S.p.A.'s Board of Directors accepted the resignation of the Chief Executive Officer and General Manager Barbara Poggiali, effective as of today, after having reached a mutual agreement with Barbara Poggiali also in light of her interest of in undertaking new professional challenges.

The Board of Directors thanked Barbara Poggiali for the work done over the past years, including her contribution to the strategic rationalization of the Company, and wished her a successful professional future.

Barbara Poggiali, member of the Board of Directors since 2004, held the above mentioned positions since 9 January 2009, but was not part of any corporate committees. Barbara, as far as the Company knows, currently does not hold any shares in Dada.

The agreement reached with Barbara Poggiali was initially submitted to the Compensation Committee and the Committee for Related Party Transactions for examination. Both committees approved the agreement and on the basis of these opinions, the Board of Directors approved the transaction which, in accordance with the law, is considered a less material transaction.

The Board of Directors then resolved on the following items:

New Organizational Structure



Following the resignation of Barbara Poggiali, and as there were no remaining candidates on the list she belonged to, the Board co-opted Claudio Corbetta to act as a new Director of the Company, as well as Chief Executive Officer of Dada S.p.A. and appointed Director Lorenzo Lepri General Manager and Chief Financial Officer of Dada S.p.A..

Claudio Corbetta* and Lorenzo Lepri have been working in Dada for more than ten years where they gradually assumed roles of greater responsibility until being appointed, respectively, Managing Director of the Dada.pro Division and the Group's Deputy General Manager and Chief Corporate Officer, playing a key role in the growth and consolidation of Dada as an international leader in its markets.

Stock Option Plan

The Board of Directors also approved, in accordance with the Compensation Committee's recommendations, the stock option plan for the period 2011-2013 (the "2011-2013 Incentive Plan" or the "Plan"), for executives and managers of Dada S.p.A. and/or its subsidiaries designed to motivate and ensure the retention of the beneficiaries by making them active participants in the Dada Group's value creation process.

The Board of Directors, therefore, resolved to propose that the Shareholders' Meeting - to be called in ordinary and extraordinary session to resolve on matters reserved for shareholders - approve, pursuant to Art. 114-bis of Legislative Decree n. 58 of 24 February 1998, the Plan, as well as grant the Board of Directors, in accordance with Art. 2443 of the Italian Civil Code, the powers, to be exercised within five years of the shareholders' resolution, to increase share capital for cash, on one or more occasions, excluding option rights, to service the 2011-2013 Incentive Plan, by a maximum amount of €85,000.00 through the issue of a maximum of 500,000 ordinary Dada shares with a nominal value of €0.17 each.

In accordance with article 84-bis, paragraph 3, of Consob Regulation No. 11971 (as amended) of 14 May 1999, it is also noted that:

- the beneficiaries of the Plan, who will be selected by Dada's Board of Directors after the shareholders' have approved the proposed resolutions in accordance with the Compensation Committee's recommendations, may include persons belonging to the categories identified in Article 152-sexies,



paragraph I, letter c, (c-2, c-3), of the same Consob Regulation No. 11971 of May 14, 1999, as long as the latter are also employees of the Dada Group;

- options for the subscription of up to a maximum of 500,000 newly issued ordinary shares of Dada will be granted within the Plan. The number of options to be granted to each beneficiary of the Plan (who will have had to have already relinquished any options assigned pursuant to previous stock option plan) will be established by the Board of Directors when the power to increase share capital granted by the shareholders is exercised and based on the position held within the Group;

- with regard to the Plan benefiting Dada Group employees, pursuant to Art. 2441, paragraph 8 of the Italian Civil Code, the issue price of the shares, arising from the subscription of the option rights, will be the average closing price of Dada S.p.A.'s ordinary shares during the period between the grant date of the Options and the same day in the previous month. The issue price may not, however, be lower than the nominal value of the Dada shares which have already been issued. This criteria is applicable to all the options granted, though the options may be granted in different time periods. The actual exercise price of the latter may, therefore, vary based on the period in which they were granted;

- the options granted pursuant to the Plan may be exercised if the Dada Group achieves minimum EBITDA level in the three-year period 2011-2013, in accordance with the rules established by the Board of Directors for the execution of the Plan. The exercise of the options vested may take place during predetermined exercise periods, subsequent to the Company's shareholders' approval of the Group's Financial Statements for the year ended 31 December 2013 and, in any case, not later than 19 December 2016.

Further information about the Plan, as well as the beneficiaries and the number of options assigned will be disclosed to the public in accordance with the law.

Convocation of the Company's Shareholders' Meeting

Subsequent to the stock option proposed above, the Board of Directors also resolved to grant the Chairman of Dada the powers necessary to convene the Company's Shareholders' Meeting, to be held in ordinary and extraordinary session, by the end of October 2011.



The agenda of this Shareholders' Meeting will include, in addition to the items discussed above relating to the Plan, resolutions related to the resignation of Director Barbara Poggiali.

* The curriculum vitae of Claudio Corbetta, who to date holds 1,580 Dada shares, can be found on the website <http://www.dada.eu>

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