



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

## SHAREHOLDERS' ANNUAL GENERAL MEETING HELD IN ORDINARY AND EXTRAORDINARY SESSION

Florence, 21 April 2011 - The Shareholders' Annual General Meeting of Dada S.p.A. meeting today in Ordinary and Extraordinary session:

- approved the separate financial statements of Dada S.p.A. for the year ended 31 December 2010, as proposed by the Board of Directors in the meeting held on March 14, 2011. The AGM resolved to carry forward the loss for the year of €13,149,191.75. The Dada Group closed 2010 with consolidated revenue of €151.5 million, a consolidated EBITDA\* of €14.6 million and a consolidated net loss of €17.5 million;

- confirmed by legal majority, pursuant to Art. 19 of the Company's by-laws and as there were no remaining candidates on the list from which Giorgio Valerio and Paolo Barberis were elected, the appointment as director of Stanislao Chimenti, Esq. (who qualifies as an Independent Director pursuant to the law and the Corporate Governance Code for Listed Companies as adopted by the Company) through the expiration of the current BoD mandate, precisely through the Annual General Meeting convened to approve the financial statements at 31 December 2011.

The Board of Directors had already by co-opted Mr. Chimenti on 8 November 2010 to substitute Giorgio Valerio.

The Director declared (as on his initial appointment) to qualify as independent as per Art. 148, par. 3 of Legislative Decree n. 58/1998 (Testo Unico della Finanza or Consolidated Finance Act) and the guidelines of Self-Governance Code for Listed Companies. The AGM also confirmed the appointment as Director through the expiration of the current Board of Directors of Alberto Bianchi, Esq., co-opted by the Board of Directors on 11 February 2011 following the resignation of Paolo Barberis as Chairman, also appointing him as Chairman. Mr. Bianchi declared that he qualified as an independent Director under both Art. 148 of Legislative Decree n. 58/1998 and the Self-Governance Code for Listed Companies;

- renewed, after revoking the previous resolution of April 19, 2010, the authorization of the Board of Directors to purchase up to a maximum number of ordinary shares representing one-tenth of the share capital (although



considering the changed regulation) and the placement of Company shares within 18 months from the authorization date.

The purpose is to provide the Company with an important tool of strategic and operational flexibility, putting treasury shares at its disposal and facilitating purchase/sale, share swap and conferment operations.

According to the Board's proposal, the purchase price of Company shares shall not be less than 20% and more than 10% of the official Stock Exchange price of the share on the day before each purchase, and the purchases will be executed under the laws and regulations of the Italian Stock Exchange managed by Borsa Italiana S.p.A., for which the regulator does not allow the direct transaction between the predetermined proposal to sell and the predetermined proposal to buy. The utilization of the treasury shares must take place at a price, or at a valuation, not lower than 95% of the average reference price recorded in the previous ninety stock exchange trading days prior to the transfer deed or, if prior, to the binding commitment deeds, in accordance with current regulations and will be accounted in accordance with applicable norms and accounting standards. The Company, nor its subsidiaries, at present does not hold any treasury shares in portfolio;

- resolved in Extraordinary session to approve amendments to Articles 11, 13, 14, 17 and 18 of the Company's by-laws, as proposed to the AGM by the Board of Directors, in order to comply with Legislative Decree n. 27/2010 (which absorbed in Italy Directive 2007/36/CE pertaining to the exercise of shareholders' rights).

The curricula vitae of the appointed directors are available at the Company's registered office, at Borsa Italiana S.p.A., as well as on the Company's website, [www.dada.dada.net](http://www.dada.dada.net).

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

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