



## **PRESS RELEASE**

### **Acotel Group S.p.A.: BoD assigns powers and responsibilities to Directors and elects the internal Committees.**

#### **Claudio Carnevale confirmed CEO of the Company.**

*Rome, 7 May 2009:* in a meeting held today at the registered office in Rome, the Board of Directors of Acotel Group S.p.A. appointed Claudio Carnevale CEO of the Company, granting him all the powers necessary to ensure effective and timely management of its operations.

Executive Directors Margherita Argenziano and Luca De Rita were granted specific powers, including signatory powers, as well as responsibilities consistent with the role and organizational and management duties already assigned to them in their capacity as Group managers.

During the same meeting, the Board of Directors verified compliance with the independence requirements of the Directors Francesco Ago, Raffaele Capiello and Giuseppe Guizzi, reaching the conclusions that none of the cases provided for by article 3.C.1 of the Corporate Governance Code applies to such Directors and that the Company is compliant with the provisions of the Instructions accompanying the Regulations of markets organized and managed by Borsa Italiana S.p.A.

Accordingly, it should be noted that, based on the activities of, and the offices held by, Mr Francesco Ago during the term of office of the previous Board of Directors – Lead Independent Director and Chairman of both the Internal Audit Committee and the Remuneration Committee – the Board of Directors adjudged his authority and independence to not have been in any way undermined by his position as a Director of the Company for the past nine years.

During the same meeting, Messrs Francesco Ago, Raffaele Capiello, Giovanni Galoppi and Giuseppe Guizzi were elected members of both the Internal Audit Committee and the Remuneration Committee. Mr Francesco Ago was appointed Lead Independent Director and Chairman of both Committees.

The Director Cristian Carnevale was assigned the task of supervising the activities of the Group's foreign affiliates operating in value-added services.

Claudio Carnevale, founder of the Acotel Group, owns 15.947% of Acotel Group S.p.A. through CLAMA S.A. as well as 25% of CLAMA S.r.l., which in turn holds 41.43% of Acotel group S.p.A. The Directors Margherita Argenziano and Cristian Carnevale hold 25% each of CLAMA S.r.l. The other Directors and the members of the Board of Statutory Auditors do not, and did not at the time they were elected, hold any shares in Acotel Group S.p.A.

The CVs of the Directors and the Statutory Auditors of Acotel Group S.p.A. are available in the Investor Relations section of the Company's website at [www.acotel.com](http://www.acotel.com).

More information

<b>Acotel Group SpA</b> Carlo Ficini Investor Relator Tel. +3906 6114 1000 e-mail <a href="mailto:carlo.ficini@acotel.com">carlo.ficini@acotel.com</a>	<b>Barabino&amp;Partners</b> Andrea Pagano Mariano Tel. +3906 6792929 e-mail <a href="mailto:A.PaganoMariano@barabino.it">A.PaganoMariano@barabino.it</a>
--	--