



PRESS RELEASE

ACOTEL GROUP SPA: Andrea Severini appointed new Chief Financial Officer of the Company in place of Luca De Rita

Acotel Group S.p.A. announces that Mr. Andrea Severini is the new Chief Financial Officer in place of Mr. Luca De Rita who leaves today the company to pursue a new professional opportunity.

Since 2007 Mr. Severini held top management roles (Chairman, CEO, CFO, Board Member) in SMEs operating in the Entertainment, Fashion and Electronics sectors, also as Manager in charge of company financial reporting of Rainbow Spa, which launched the cartoons Winx Club. He started his career in the banking sector where he had different responsibilities. He also was professor of corporate finance at Università Politecnica delle Marche, where he took a degree in Electronic Engineering.

The Company would like to thank Mr. De Rita for the valuable professional activity for almost 18 years in the role of Chief Financial Officer and Manager in charge of company financial reporting.

In accordance with the Instructions to the Market Rules of the Italian Stock Exchange, we inform that, on the basis of the information available to the Company, neither Mr. Severini nor Mr. De Rita hold any stake in Acotel's share capital. Mr. De Rita will not receive any indemnity or monetary benefit in relation to the termination of his employment contract.

The Board of Directors of Acotel Group SpA will shortly appoint the new Manager responsible for company financial reporting.

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