



ORDINARY SHAREHOLDERS' MEETING SCHEDULED ON 24 JUNE 2020

Rome, April 20, 2020 - The Board of Directors of Rai Way S.p.A. (Rai Way), held today under the chairing of Mr. Mario Orfeo, has resolved to call the Ordinary Shareholders' meeting, in single call, at the premises of the registered office of the Company, in Rome, Via Teulada no. 66, at 11:00 a.m. (CET) of June 24, 2020 (date falling within the range already envisaged and announced in the press release dated March 18, 2020).

The Shareholders' meeting will be asked to resolve, in addition to the approval of the 2019 annual financial statements and the proposal for the allocation of net income for the year (already announced, with the approval of the draft financial statements to be submitted to the Shareholders' meeting, in the press release dated March 12, 2020), also upon:

- the appointment of the Board of Directors (by voting list mechanism) and its Chairman, after determining the number of members and the term of the office, and the determination of the related remuneration;
- the granting, after revocation of the authorization resolved by the Shareholders' meeting as of April 18, 2019, of a new authorization to purchase and dispose of treasury shares, according to the main terms set out below;
- the Report on remuneration policy and remuneration paid pursuant to, respectively, Art. 123-ter paragraphs 3-bis and 3-ter (*i.e.* on the first section of the Report, with binding vote) and Art. 123-ter paragraph 6 (*i.e.* on the second section of the Report, with advisory vote) of Legislative Decree no. 58/1998.

Proposal to the Shareholders' meeting to authorize the purchase and disposal of treasury shares following the revocation of the previous authorization.

With reference to the proposal to authorize the purchase of treasury shares, the Board of Directors has resolved to propose to the Shareholders' meeting - following the revocation of the authorization approved on April 18, 2019 - to authorize, for the period of eighteen months following the date of the Shareholders' Meeting approval, the purchase, on one or more tranches and also through intermediaries, of treasury shares up to a maximum number of shares not exceeding 10% of the *pro tempore* share capital, at a price that shall be neither lower nor higher by more than 20% of the official stock exchange price recorded by



Borsa Italiana S.p.A. in the session preceding each individual transaction, in accordance with any of the means permitted by applicable laws or regulations, national or European, in force with respect to the subject matter, excluding the faculty of purchasing treasury shares through the purchase and sale of derivative instruments traded on regulated markets that entail the physical delivery of the underlying shares, which purchase may be, possibly, carried out also according to applicable market practices permitted by Consob. All the above in order to enable the Company - which does not currently hold any treasury shares - to continue to have at its disposal an important instrument of flexibility, which might be used for:

- investing liquidity in the medium and long term, or for purposes of optimizing the structure of the share capital or in any case for taking advantage of market opportunities;
- limiting, in accordance with the provisions in force, unusual movements in quotations and regularizing trends in trading and prices in situations of temporary distortions due to an excess of volatility or a low level of trading liquidity;
- creating a portfolio of treasury shares that can then be deployed for uses deemed to be the interest of the Company, including the servicing of stock incentive plans or the issuing of bonus shares to shareholders.

Simultaneously, the proposal will also be made to authorize – once again, following the revocation of the authorization already approved by the Shareholders' Meeting of April 18, 2019 – the disposal, in whole or in part and without time limit, also through intermediaries, of treasury shares purchased according to the above terms, even before having fully exercised the authorization to purchase referred above, at a price or, in any case, in accordance with criteria and conditions established by the Board of Directors, having regard to the procedures actually deployed, the trend in share prices in the period preceding the transaction and the best interest of the Company, in accordance with the purposes (including those set out above) and in any means permitted by applicable laws or regulations, national or European, in force with respect to the subject matter. For further information, reference should be made to the Report of the Board of Directors on the authorization proposal, which will be published in accordance with the prescribed procedures (including by publication on the Company's website www.raiway.it under the section Governance System/Shareholders' Meeting/Meetings/Ordinary Meeting 2020) and within the prescribed time periods.

Pursuant to Article 2.6.2. of the Rules of the Markets organized and managed by Borsa Italiana S.p.A., and as partial amendment to what communicated on March 18, 2020, Rai Way announces the updated financial calendar:



DATE	EVENT
12 March 2020	BoD Meeting for approval of the draft Financial Statement as of December 31, 2019
14 May 2020	BoD Meeting for approval of First Quarter results as of March 31, 2020
24 June 2020	General Shareholder's Meeting for approval of the Financial Statement as of December 31, 2019 (single call)
30 July 2020	BoD Meeting for approval of the Half Year Financial Statement as of June 30, 2020
12 November 2020	BoD Meeting for approval of Third Quarter results as of September 30, 2020

Rai Way S.p.A.

Rai Way manages and develops the terrestrial broadcast infrastructure which carries the television and radio signals of RAI, Italy's national public broadcasting company, and provides services to its business customers. Rai Way has an extensive experience and technological, engineering and organizational know-how in the Italian media and broadcast infrastructure market. Such a unique expertise, together with the skills and ongoing training of its more than 600 employees, makes Rai Way an ideal partner for any companies and entities seeking for integrated solutions to develop their network and transmit their signals.

Rai Way operates throughout the national territory and can rely on its headquarters in Rome, 21 local network centers and more than 2,300 sites across Italy.

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