



PRESS RELEASE

CENTRALE DEL LATTE D'ITALIA S.P.A.: Meeting of the Board of Directors of Centrale del Latte d'Italia S.p.A. on 1 April 2020

Angelo Mastrolia co-opted into the Company's Board of Directors

Turin, 2 April 2020 - It is announced that on 1 April the Board of Directors of Centrale del Latte d'Italia ("CLI") - a company listed since 2001 on the STAR segment of the Italian Stock Exchange, today the third largest Italian player in the fresh and long-term milk market, with leadership positions in Piedmont, Liguria, Tuscany and Veneto - which has adopted the decisions indicated below.

Resignation of a member of the Board of Directors, appointment by co-option of a new director and integration of internal committees

On 1 April, Mr. Luciano Roasio resigned, with immediate effect, his resignation from the office of non-executive and independent Director, as well as a member of the Remuneration Committee and member and Chairman of the Control and Risk Committee.

To the best of the Company's knowledge, Dr. Luciano Roasio does not hold any shares in Centrale del Latte d'Italia S.p.A. as of 1 April.

The Company expresses its heartfelt thanks to Dr. Luciano Roasio for the work carried out during his office.

Following this resignation, again on 1 April the Board of Directors of the Company resolved the appointment by co-optation of Dr. Angelo Mastrolia as sole director of Newlat Group S.A. and chairman of the Board of Directors of Newlat Food S.p.A. Dr. Angelo Mastrolia therefore assumes the role of executive director of the Company from 1 April. Dr. Angelo Mastrolia will remain in office until the next Shareholders' Meeting. The Board of Directors has assessed, with the approval of the Board of Statutory Auditors, the existence of all the necessary requirements for the performance of this office.

The curriculum vitae of the new Director is available on the Company's website at www.centralelatteitalia.com.

To the best of the Company's knowledge, Dr. Angelo Mastrolia does not hold shares in Centrale del Latte d'Italia S.p.A. as of 1 April. Dr. Angelo Mastrolia is the Executive Chairman of the new majority shareholder Newlat Food S.p.A., as well as controlling shareholder of the same Newlat Food S.p.A. through Newlat Group S.A.

In order to maintain the composition of the internal committees, the Board of Directors has also appointed Dr. Piera Braja as member and Chairman of the Control and Risks Committee and Prof. Elsa Fornero as member of the Remuneration Committee.



End-of-term indemnity of the Chairman and Chief Executive Officer and remuneration of the General Manager

The Board of Directors of CLI, after having made the necessary assessments, on the proposal of the Remuneration Committee and after obtaining the favourable opinion, as far as is necessary, of the Committee for Transactions with Related Parties and the Board of Statutory Auditors, approved (i) the indemnity end of mandate of the Chairman and Chief Executive Officer Ingegner Pozzoli of the amount, taking into account the forty-year relationship with the Company expiring on April 29 and the partial waiver of the higher indemnity due, of Euro 650,000, as a lump sum including all due and (ii) the remuneration of the General Manager of the Company, Dr. Edoardo Pozzoli, in order to adjust the compensation of Euro 140,000 received since 2018 as an executive up to Euro 170,000 to the new and more challenging tasks and responsibilities related to the role of General Manager.

*With 4 factories and some 400 employees, **Centrale del Latte d'Italia Group** produces and sells more than 200 products, ranging from milk and milk products to yoghurt and plant-based drinks, distributed in over 16,000 traditional shops and large retail chains in the pertinent areas under the brand names TappoRosso, Mukki, Tigullio and Vicenza.*

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