



## PRESS RELEASE

### **PIETRO SCOTT JOVANE JOINS BANZAI**

- **Pietro Scott Jovane to be appointed Chief Executive Officer and Paolo Ainio Executive Chairman**
- **The Board of Directors appointed Jovane as General Manager and assigned him Stock Options on 3% of the Share Capital**
- **Ordinary Shareholders' Meeting called on November 25<sup>th</sup>, 2015**

*The Board of Directors of Banzai decided to appoint Pietro Scott Jovane as CEO once elected as Board Director by the Shareholders' Meeting. The Board, today, also approved the designation of Jovane as General Manager.*

*Pietro Scott Jovane was Chief Executive Officer and General Manager of Italian listed multimedia publishing company RCS MediaGroup as of 2012 and has a strong track record in the Italian digital market, having also been Microsoft's CEO in Italy and CFO of Internet Division in Matrix, Seat Group / Telecom Italia.*

*Milan, 15 October 2015*

The Board of Directors held today has decided that:

- Paolo Ainio will take the role of Executive Chairman;
- Pietro Scott Jovane has been appointed General Manager, starting on October 16<sup>th</sup> 2015;
- Pietro Scott Jovane will be appointed CEO once elected Director by the upcoming Ordinary Shareholders' Meeting;
- 1,300,000 stock options (part of the existing "Banzai Stock Option Plan 2015 – 2019") have been assigned to Jovane. The options can be exercised upon payment to the Company of the exercise price and subject to the achievement of the performance targets defined by the Board of Directors;
- The Ordinary Shareholders' Meeting has been called on November 25<sup>th</sup> at 3p.m, in a single call, to discuss and decide on the following agenda:
  1. Increase the number of Board Members from seven to eight. Related and consequent resolutions.
  2. Appointment of a Director.
  3. Modification of the Board of Directors' remuneration. Related and consequent resolutions.

Paolo Ainio, Banzai's Chairman, stated: "I am delighted that, after more than ten years, Pietro and I will work together again. As main shareholder and founder of the Company, I am happy that Pietro has agreed to join the Banzai team, thus confirming our ability to attract talent. With his arrival, Banzai further enriches its management structure and will benefit from the contribution of an excellent and well respected manager, who has always been very close to the digital world and has gained a valuable track record in recent years. I am sure that Pietro will contribute in accelerating Banzai's top line growth and strengthening the company's ability to reach the goals set forth in the IPO process. Once Pietro is on board, I will be able to focus on strategic development and product evolution. I will remain highly involved in the Company as Executive Chairman and major shareholder and fully committed to the long-term growth of Banzai."

Pietro Scott Jovane commented: "I am excited about this new experience that will give me the chance to measure myself with a market, such as e-Commerce, which is showing a strong growth and where Banzai is clearly a leader. I will work together with Paolo again and lead a talented team of managers, many of which I have the privilege of knowing well and that in recent years have been able to build the Italian e-Commerce leader. We will work as a team to create value for shareholders, accelerating the growth of the Company, seizing the opportunities that will certainly arise and consolidating its leadership."



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*Pietro Scott Jovane, born in Cambridge, Massachusetts (USA) in 1968, obtained a degree in Business and Economics, and he is married with two children. From July 2012 to October 15<sup>th</sup> 2015 Jovane worked as Chief Executive Officer and General Manager of RCS MediaGroup SpA. He has been a member of the Executive Committee of FIEG (Italian Federation of Newspaper Publishers) and a representative of FIEG's Federal Board for the Multimedia and Development of Product. He is Member of the Board of Cefriel, of the European Institute of Oncology, of Audipress, of the press agency Ansa; he is Member of the Board of Confindustria and of the Board of Assolombarda, as well as Member of the Permanent Steering Committee of the Young Publishers. He joined Microsoft in 2003 as Chief Financial Officer, then held the roles of Sales Director (Italy Telecom and Media Market), Country Manager MSN & Windows Live and, from 2008, Chief Executive Officer Italy. Previously, from 2000 to 2003, he held the position of Chief Financial Officer – Internet Division in Matrix, Seat Group / Telecom Italia. He held also the roles of Chief Financial Officer US, Canada and Mexico for Gianni Versace SpA and Treasurer of the Group in Pilkington. He is a Director of Oxfam Italia.*

The document relating to the agenda items required by law will be available to the public, as provided by law, at the registered office of the Company, on the website [www.banzai.it](http://www.banzai.it) (Governance section) and the storage mechanism authorized 1Info ([www.1info.it](http://www.1info.it)).

*This Press Release is available on the Company's website [www.banzai.it](http://www.banzai.it) and [www.1info.it](http://www.1info.it)*

**Banzai** is the number 1 Italian e-Commerce platform and one of the largest digital publishers in Italy. Founded by Paolo Ainio, one of the Internet pioneers in Italy, Banzai has over 470 employees and associates. It is one of the leading Internet companies in Italy with revenues of €185 million in 2014. Every month, 17 million unique users visit Banzai's e-Commerce and media websites including, among others, ePRICE, SaldiPrivati, Giallo Zafferano, Pianeta Donna, Studenti, ilPost and Liquidia. ePRICE is one of the major Italian online stores specialized in high-tech products (electronic goods) and large domestic appliances. With over two million registered users, SaldiPrivati is one of the most important online outlets selling clothing, footwear, accessories and household products. The two brands share a network of 80 Pick&Pay sites in 60 cities. These are pick-up and payment points that combine the advantages of online shopping with the convenience and security of a proximity store. Due to its unique and innovative product range, Banzai is a distribution channel for thousands of brands and a communication channel for over 450 advertising investors. The company is expanding rapidly and is fully focused on the development of the digital business in Italy.

### **For more information:**

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