



Press Release

Milano, 8th April 2016: With regards to the replacement on the Board of Statutory Auditors of a resigning auditor, as per the 4th item of the agenda of the upcoming Annual Shareholders' Meeting of Saras S.p.A., to be held on 22nd April 2016 in first call or, if necessary, on 23rd April 2016 in second call, it is hereby given notice that a proposal of candidatures has been submitted for the position of Chairman of the Board of Statutory Auditors, and also for the position of stand-in Auditor.

In particular the above single proposal has been submitted by the following group of Asset Management companies and Brokers, even international, which are shareholders of Saras S.p.A., and they jointly hold 1.824% of the Company's share capital, which corresponds to 17,350,854 ordinary shares:

- Arca S.G.R. S.p.A., fund manager of "Arca Azioni Italia";
- Eurizon Capital S.G.R. S.p.A., fund manager of: "Eurizon Azioni Italia" and "Eurizon Azioni PMI Italia";
- Eurizon Capital SA, fund manager of: "Eurizon EasyFund - Equity Italy LTE" and "Eurizon EasyFund - Equity Italy";
- Fideuram Investimenti SGR S.p.A., fund manager of "Fideuram Italia";
- Fideuram Asset Management (Ireland), fund manager of: "Fonditalia Equity Italy" and "Fideuram Fund Equity Italy";
- Interfund SICAV, fund manager of "Interfund Equity Italy";
- Mediolanum Gestione Fondi SgrpA, fund manager of: "Mediolanum Flessibile Italia", "Mediolanum Flessibile Sviluppo Italia" and "Mediolanum Flessibile Strategico";
- Mediolanum International Funds Limited-Challenge Funds – Challenge Italian Equity;
- Pioneer Asset Management SA, fund manager of "PF Italian Equity";
- Pioneer Investment Management SGRpA, fund manager of "Pioneer Italia Azionario Crescita".

The names of the candidates contained in the proposal are reported here below:

1. Giancarla Branda (Permanent Auditor)*
2. Giovanni Fiori (Stand-in Auditor)

(*) candidate to the position of Chairman of the Board of Statutory Auditors

The proposal of candidatures submitted, along with the documentation required by Law, will be made available by the Company to the public, in accordance with the timing prescribed by the current regulations, on the Saras' website (www.saras.it), in the section "Investor Relations/Shareholder Services/AGM/2016".

Investor Relations

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THE SARAS GROUP

The Saras Group, founded by Angelo Moratti in 1962, has approximately 1,915 employees and total revenues of about 8.2 billion Euros as of 31st December 2015. Today, the Group is a leading European crude oil refiner and it is active also in the energy sector. It sells and distributes petroleum products in the domestic and international markets, directly and through its subsidiaries. The Group also operates in the production and sale of electricity, through its subsidiaries Sarlux Srl (IGCC plant) and Sardeolica Srl (Wind plant). Moreover, the Group provides industrial engineering and scientific research services to the oil, energy and environment sectors through its subsidiary Sartec SpA. Finally, the Group operates also in the field of exploration for gaseous hydrocarbons.