



PRESS RELEASE

THE BOARD OF DIRECTORS OF SAFE BAG APPROVES THE ECONOMIC DATA RELATIVE TO THE MANAGEMENT PERFORMANCE AS OF 31 MARCH, WITH THE EBITDA AT 0.7€M, DISPLAYING A 8% GROWTH COMPARED WITH 2016

CO-OPTATION OF CAPTAIN GIUSEPPE GENTILE TO FAVOUR THE INTERNATIONAL DEVELOPMENT OF THE COMPANY

Milan, 16 May 2017. Safe Bag S.p.A. (Aim Italia - Ticker SB.MI), one of the leading companies worldwide in the protection and tracing of luggage for airport passengers, would like to announce that during the meeting held yesterday afternoon, the Board of Directors acknowledged the main economic data relative to the management performance of the Group as of 31 March 2017.

The Group is displaying a growth in terms of income and profitability:

- The consolidated income as of 31 March 2017 reached 6.3 million Euro, displaying a 4% growth compared with the same period in 2016;
- The profitability (EBITDA) as of 31 March 2017 reached 0.7 million Euro, displaying a growth rate of approximately 8% compared with the same period in 2016.

The results reported above (which concern the management performance and have not undergone financial auditing) do not include the income from Vancouver airport, where Safe Bag opened for business on 1 May 2017.

During the same meeting, the Board of Directors acknowledged within the Board the resignation of Ms Gabriella Minerva from the office of Board Member, based on a decision shared with the current majority shareholder, which will serve to favour the admission of people capable of assisting the management into the Board of Directors as part of the future development process.

The Board therefore passed a resolution, pursuant to the law, to co-opt Captain Giuseppe Gentile, in the role of non-executive director, who will remain in office for as long a time as the same may be confirmed by the shareholders' assembly.

In the past, Captain Gentile was founding member and CEO of the airline companies Air Europe and Air Italy and, in more recent years, filled the role of CEO of the companies in the Meridiana group.

He is therefore not only an expert with in-depth knowledge of the airport market and air transport, but with his skills, relationships and authority, can



also assist the management in pursuing the ambitious development goals to be presented when the Company's Industrial plan is approved.

Therefore, the Board of Directors of Safe Bag, following registration in the Companies Register, will be composed as follows:

- Rudolph Gentile, Chairman;
- Alessandro Notari, CEO;
- Giuseppe Gentile, non-executive Director;
- Roberto Mosca, non-executive Director;
- Roberta Pierantoni, independent Director.

The Curriculum Vitae of the new member of the Board of Directors can be consulted on the Company's website in the section "Investor Relator - Corporate Governance."

Finally, during the same Board Meeting, the Board of Directors also approved the new financial calendar of the main corporate actions for the year 2017 which is amended as follows:

- **Week from 5-9 June 2017:** Board Meeting for the approval of the 2017-2020 Industrial Plan and for the proposal to assign an extraordinary dividend;
- **Week from 25-29 September 2017:** Board Meeting for the approval of the six-monthly financial report as of 30 June 2017;
- **Week from 16-20 October 2017:** Board Meeting for the acknowledgement of the main economic management data regarding the third quarter of 2017 (Income, EBITDA).

Any amendments made to the calendar reported above will be promptly notified to the market.

"We are honoured to welcome into the ranks of our Board of Directors a figure of the standing of Captain Gentile - **commented Alessandro Notari, CEO of Safe Bag** - and we are also convinced that his introduction will give an important boost to the international development of the group"

"In 2017 Safe Bag is again confirming the excellent stability of its front line and a high level of profitability - **commented Rudolph Gentile, Chairman of Safe Bag** - which will enable the company to make the most of the development opportunities that are presenting themselves, especially abroad".



Safe Bag, founded in 1997 by Rudolph Gentile and guided by him together with the CEO Alessandro Notari, is the leader in the luggage protection and tracing service for airport passengers, through an integrated portfolio of solutions for passenger safety and comfort: luggage wrapping; traceability, reimbursement in the event of loss or damage to luggage, travel products and accessories.

The company has been listed on the Italian Stock Exchange Borsa Italiana - AIM segment - since September 2013.

Safe Bag, with headquarters in Gallarate (VA), has around 400 collaborators at global level, with around 2 million customers, and is present in the airports of Italy, France, Portugal, Switzerland, USA, Canada and Poland with around 80 points of sale.

The Group closed 2016 with a turnover of around 26.5 million euro.
www.safe-bag.com/it/

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