



PRESS RELEASE

Torre SGR S.p.A.

**Resignation of Mr Francesco Colasanti as Chairman of the Company's Board of Directors
and appointment of Ambassador Giovanni Castellaneta as Chairman of the Board of
Directors**

**Mr Domenico Aiello resigns as member of the Torre's Board of Directors.
Appointment of Mr Stefano Sansone as member of the Company's Board of Directors**

Rome, September 25th 2013 – Torre SGR S.p.A. informs that today Mr Francesco Colasanti resigned from his role as Chairman of the Board of Directors of Torre SGR, in consideration of his role as Managing Director and General Manager of the Company.

Torre's Board of Directors appointed Ambassador Giovanni Castellaneta, who is already member of the Board, as Chairman of the Board of Directors.

Today Mr Domenico Aiello resigned from his office as member of the Board of Directors of the Company, in consideration of his new duties within the Pioneer Investments Group.

The Board of Directors and the Statutory Auditors of the Company expressed their full appreciation for Mr Aiello's contribution to the Company's development.

Following Mr Aiello's resignation, today the Torre Board of Directors appointed Mr Stefano Sansone as member of the Company's Board of Directors.

Since 2001, Mr Sansone carried out various activities for Pioneer Investment Management SGRp.A., one of Torre's shareholders.

He currently acts as Vice-General Manager and Chief Financial Officer for Pioneer Investment Management SGRp.A.

Since 2011 Mr Sansone has acted as Head of Global Treasury for Pioneer Global Asset Management, and as Head of European Administration & Control since 2008, coordinating the finance activities for Europe (Luxembourg, Germany, Austria & EU).

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