

PRESS RELEASE

(Pursuant to art. 114 paragraph 5 of Legislative Decree 58/1998)

SNAI S.p.A. ("SNAI") has entered into a memorandum of understanding with the Municipality of Milan aimed at implementing a project having as objects the redevelopment of the trot racing activity in Milan. More specifically, the project contemplates the implementation of a specific facility on the existing gallop training track located in the area of "Maura" and the rearrangement and urban requalification of the area of the discontinued trot racetrack and the annexed training center.

According to the memorandum of understanding: (i) SNAI will request all the authorizations required and will implement the trot racing facility in the "Maura" area within approximately 90 days from the date upon which such authorizations will be granted; and (ii) simultaneously, it will be started the administrative proceeding for the definition and approval of an implementation plan aimed at the requalification of the area of the former trot racetrack in compliance with the relevant laws and regulations also with regard to the relevant urban plans and parameters.

Porcari (Lucca), May 21st 2014

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