

Profile

Corporate governance⁵³

COMPOSITION OF THE BOARD OF DIRECTORS

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	Unit	2018*	2017	2016	Change 18-17	% change 18-17
Men	%	55.6	55.6	77.8	-	-
Women	%	44.4	44.4	22.2	-	-
Under the age of 30	%	-	-	-	-	-
Between the ages of 30 and 50	%	22.2	22.2	44.4	-	-
Over the age of 50	%	77.8	77.8	55.6	-	-

(*) The figures refer to the composition of the Board at 9 August 2018. The following day, the Director, Stefano Saglia, resigned. On 15 February 2019, Paolo Calcagnini was co-opted as his replacement. The figures for 20 March 2019 are the same as those shown in the table for 2018.

Shareholders

COMPOSITION OF THE SHAREHOLDER BASE

	Unit	2018	2017	2016	Change 18-17	% change 18-17
CDP Reti S.p.A. (*)	%	29,85	29,85	29,85	-	-
Other institutional + retail investors	%	70,15	70,15	70,15	-	-
of which significant institutional investors (**)	%	5,12	5,12	5,12	-	-

(*) A subsidiary of Cassa Depositi e Prestiti S.p.A..

(**) Shareholders who, based on the available information and notifications received from the CONSOB, own interests in Terna S.p.A. that are above the notifiable threshold established by CONSOB Resolution 11971/99.

SOCIALLY RESPONSIBLE INVESTMENTS (*)

	Unit	2018	2017	2016	Change 18-17	% change 18-17
% of share capital held by identifiable institutional investors owned by SRIs	%	13	11	10	1,6	14

(*) In addition to more traditional criteria, these investments are also based on an approach that takes into account ESG (Environmental, Social, Governance) aspects. Further details of SRIs are provided on page 30 in the section of this Report entitled "Profile".

⁵³ Further details of Terna S.p.A.'s corporate governance are provided in the "Report on Corporate Governance and Ownership Structures", published on the website (www.terna.it).

SHARE PERFORMANCE

	Unit	2018	2017	2016	Change 18-17	% change 18-17
Share price performance	%	2.3	11.3	-8.5	-9.1	-80.1
<i>Terna in stock market indexes</i>						
FTSE MIB	%	2.4	1.9	2.1	0.5	24.7

SHAREHOLDER RETURN

	Unit	2018	2017	2016	Change 18-17	% change 18-17
<i>Total Shareholder Return (TSR)</i>						
- since the IPO	%	558.8	513.9	429.5	44.9	8.7
- since the beginning of the year	%	7.3	15.9	-4.3	-8.6	-54.1

INVESTOR RELATIONS

	Unit	2018	2017	2016	Change 18-17	% change 18-17
Meetings/conference calls with investors ("buy-side")	no.	309	301	345	8	2.7
Meetings/conference calls with financial analysts ("sell-side")	no.	279	218	195	61	28.0
Meetings with specific investors and/or with space given to CSR issues	no.	23	20	16	3	15.0
Information requests from retail investors ⁽¹⁾	no.	14	12	12	2	16.7

⁽¹⁾ The figure includes requests received via e-mail.