Technical Publications Service S.p.A.

• PRESS RELEASE •

ADOPTION OF MODEL 231/2001 AND OF THE CODE OF ETHICS
APPOINTMENT OF SUPERVISORY BODY

Gallarate (VA), 23 September 2019 – TPS, operational holding of the TPS Group, leading company in technical services and engineering for the aeronautical industry ("**TPS**" or "**Company**"), hereby makes it known that the Board of Directors of the company, after meeting on 17 September 2019, approved, *inter alia*, the adoption ***(i)*** of the "Organisation, Management and Control Model" prepared pursuant to the Lgs. Decree no. 231/2001, in the relevant general and special part (more briefly referred to as, "**Model 231**"), and ***(ii)*** the Code of Ethics.

In addition to the above and in compliance with that stated in Model 231, the Administrative Body of TPS has appointed a Supervisory Body, headed by Roberto Beltrami, with the task of overseeing the correct implementation, effectiveness and compliance with Model 231 within the Company as well as to supervise updates. To this regard, Mr. Roberto Beltrami meets the requirements for autonomy, independence, professionalism and continuity of action, as requested for Model 231 and he will remain in this position for the next two years, unless he forfeits or his position is revoked..

Approval of Model 231 and of the Code of Ethics allows the Company and the TPS Group as a whole to boost its own internal control system to safeguard all of the *stakeholders* as well as to define the values and principles which inspire its action in order to achieve its aims and objectives.

Model 231 and the Code of Ethics are available on the website of the Company *www.tps-group.it*, in the section *Investor Relations*/Modello 231 – Codice Etico

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This press release is available to read on-line at www.1info.it (in the Investor Relations/Press Release section)

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***TPS S.p.A.** is an operational holding company of the TPS Group, leader in the technical and engineering services field for the aeronautical industry, with specific focus on helicopters. TPS is a Borsa Italiana "Elite" company.*

Founded in 1964, TPS has been working in the aeronautical, automotive, defence, rail and ship industries, providing Technical Publishing & Training services, Engineering, Design and Cost Engineering, as well as Avionic Software Development, System Integration, and Digital Content Management. The TPS Group can include leaders in the field of aircraft design and production, as well as the manufacture of aeronautical parts, as well as leading automotive and rail manufacturers among its client base.

ISIN code ordinary shares: IT0005246142 – Ticker ordinary shares: TPS

ISIN Code Warrant: IT0005246225 – Ticker Warrant: WTPS20

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