



Mediobanca prize for dynamic medium-size enterprises: regulations

1. Purpose

The prize was intended to recognize the most dynamic Italian medium-sized businesses, which are also the most likely to become large enterprises. It was open to industrials or companies providing services with industrial content (telecommunications, utilities, etc.) with sales volumes of less than €3bn in the previous year. These were identified on the basis of sales growth, giving priority to those which stood out also in terms of their governance, internal organization, focus on innovation and design, and market share both in Italy and elsewhere.

2. Prizes

Two prizes were awarded. The first prize was awarded to medium-sized companies which had posted an increase in turnover of no less than 40% in the previous three years, at least 20% of which in the last twelve months,* and with profitability no less than 4% of sales. Medium-sized enterprises were defined as companies with sales not exceeding €330m and a workforce of fewer than 500 staff. The second prize was awarded to companies exceeding both the above restrictions and posting equivalent performances but with sales which did not exceed €3bn.

3. Candidates

A prerequisite for a company to participate in the selection was their being included in the most recent ranking of major Italian companies prepared annually by the Mediobanca Research Department. Inclusion in the ranking was free of charge and entailed delivering the necessary financial documentation to the Research Department in good time. The minimum size limits set out in the *Introduction to the Leading Italian companies* published on the Research Department's website (www.mbres.it) applied.

4. Selection

The candidates were selected by the Mediobanca Research Department on the basis of indicators which could be objectively established through the annual survey of the leading Italian companies, and then drawing up the respective profiles which were submitted to a technical committee consisting of independent members. The profiles were drawn up on the basis also of information collected during the course of interviews with the senior management of the candidate companies. This information was treated as confidential and was not published without the consent of the companies involved.



5. Awards

The firms which were awarded the prizes were identified by a committee consisting of the external members of the Ricerche e Studi S.p.A. (R&S) technical committee based on the profiles drawn up by the Research Department which took into account also the interviews held with each of the companies. The companies were chosen, two for each year, on a majority basis, with the chairman having a casting vote in cases where votes were equal on both sides. The decision taken was final. The prize consisted of a medal and scroll, awarded by the Chairman and Chief Executive Officer of Mediobanca at a ceremony held at the Bank's headquarters, during which the successful companies presented their business. The first edition of the Mediobanca prize referred to growth achieved in the 2003-05 period, and the award ceremony took place in the first quarter of 2007.

6. Commitments for successful participants

The successful companies undertook to participate in the award ceremony and to present their business histories which were then published by Mediobanca free of charge, including via its own website, for anyone wishing to consult them.

7. Organizing committee

The organizing committee was instituted by the Mediobanca press office at the Bank's headquarters in Piazzetta E. Cuccia 1, Milan.

- * For the 2011 edition only, the Committee decided to suspend the prerequisite of minimum sales growth of 20% in the previous financial year, which in this case was 2009, the year of the financial crisis.