



Press Release

Genoa, Oct. 29th 2014 – Today the Esaote Board of Directors has approved the appointment of Paolo Monferino as Chairman of Esaote, after Carlo Castellano's decision to resign. Carlo Castellano was the founder of Esaote and Chairman of the Company since 1981. It is a natural change, that takes place in a particular phase of the Company's life and that is needed to achieve an important transformation and to become more competitive at an international level.

Paolo Monferino can boast a solid industrial profile, with a 40 year career with Fiat Group, from 1973 to 2010. In particular, in 2000 Monferino served as President and Chief Executive Officer of CNH and in 2005 he became Chief Executive Officer of Iveco S.p.A.

As sign of high esteem, the Board of Directors has asked Carlo Castellano to accept the role of Honorary Chairman, that Prof. Castellano has accepted, due to his close relationship with Esaote during the years.

Furthermore Carlo Castellano will continue to be a member of Esaote Board of Directors as well as one of the Company's shareholders.

"Esaote has a great future ahead" says Carlo Castellano. "However, it is extremely important to achieve a big change, as presented in these last months in our industrial plan. I trust Paolo Monferino has the right skills to support Esaote in this new phase and to bring the Company towards future successful goals worldwide.