

KWD Webranking 2011

15th edition in Europe, 10th in Italy

101 companies evaluated in Italy and 950 in Europe in 28 industry sectors

Analysis of corporate websites in English through an evaluation

protocol composed of 120 criteria of which one third is dedicated to financial information

More than 500 responses to two KWD Webranking questionnaires, one dedicated to financial markets and the other to employer branding

Top 10

1	Telecom Italia	89 points
2	Eni	87
3	Hera	85.5
4	Piaggio Group	81.5
5	Pirelli & C.	80.25
6	UniCredit Group	77.25
7 =	Edison	76
7 =	Snam Rete Gas	76
9	Assicurazioni Generali	71.5
10	Terna	71.25

Best improver

Ansaldo STS	(+12.5 points)
IGD	(+11.5)
Edison	(+8.75)
Intesa Sanpaolo	(+7.25)
Terna	(+6.25)

KWD Webranking 2011 Awards Italy

The annual edition of **KWD Webranking Awards**, which recognises the best corporate websites from the KWD Webranking 2011 Italy Top100 research, will be held on **Monday 28 November** in Milan at 3pm at the Sala Buzzati, Corriere della Sera.

KWD Webranking 2011 Awards Europe

The 4th European edition of the **KWD Webranking Awards** will award the best corporate websites in Europe and will be held on **Thursday 24 November** in London

10th Edition

KWD Webranking 2011 Italy Top100

Telecom Italia back on top, followed by Eni and Hera. Ansaldo STS is the best improver.

The 10th edition confirms a big divide between the leaders and the vast majority of companies that still are not committed to online communications.

Milan, 21 November 2011 - The annual **KWD Webranking** (previously known as the H&H Webranking) this year reaches its 10th edition in Italy. This year's Italian edition, conducted by KWD (the digital division of Hallvarsson&Halvarsson) in collaboration with **Lundquist** and published by **Corriere della Sera**, evaluated the online corporate communications of the 101 largest Italian companies by market capitalisation.

Telecom Italia with 89 points out of a possible 100 managed to edge out **Eni** (87 points), which had won the title three years running. **Hera**, the multi-utility based in Bologna, with 85.5 points kept a spot on the podium though it dropped to third. Two companies broke into the Top10: **Edison** in 7th and **Terna** in 10th with 76 and 71.25 points respectively.

Ansaldo STS, with an improvement of 12.5 points, is the best improver compared with last year's edition, followed by **Gruppo IGD** (+11.5), **Edison** (+8.75), **Intesa Sanpaolo** (+7.25) and **Terna** (+6.25).

The Italian average fell almost 3 points compared with last year, dropping to 36.8 from 39.6. With the exception of a limited number of companies that have been working to improve their online communications for several years, the majority of those evaluated have not been improving in recent years and remain stuck in the lower part of the ranking. The fact that four of the companies in the top 10 are mid-caps shows that good online communications is not the exclusive domain of large companies and is rather linked to a culture of open communications that has developed internally.

Joakim Lundquist, KWD's representative in Italy and the founder of Lundquist, said: "Ten years after the first KWD Webranking in Italy it is evident that many Italian companies have shown little concrete improvement in online communications. Change has begun to take root, but to reach a culture of true transparency there will have to be a shift in the mentality of those leading Italian companies."

The 2011 evaluation protocol is based on 120 criteria, drawn on the basis of the more than 500 responses to the **KWD Webranking questionnaires** that annually investigate what information and functionalities are required by various stakeholders who use corporate websites

The new protocol, which eliminated the section devoted to technology and website structure, assigned greater importance to transparency and the content presented online. The protocol increased the weight assigned to the sections on corporate governance, corporate responsibility and employer branding.

The Italian edition is part of a larger international study, which this year has looked at more than 950 companies including those in the **FT Europe 500** and **FT Global 100** as well as different national rankings. Twenty-three Italian companies are included in the European ranking.

KWD Webranking 2011

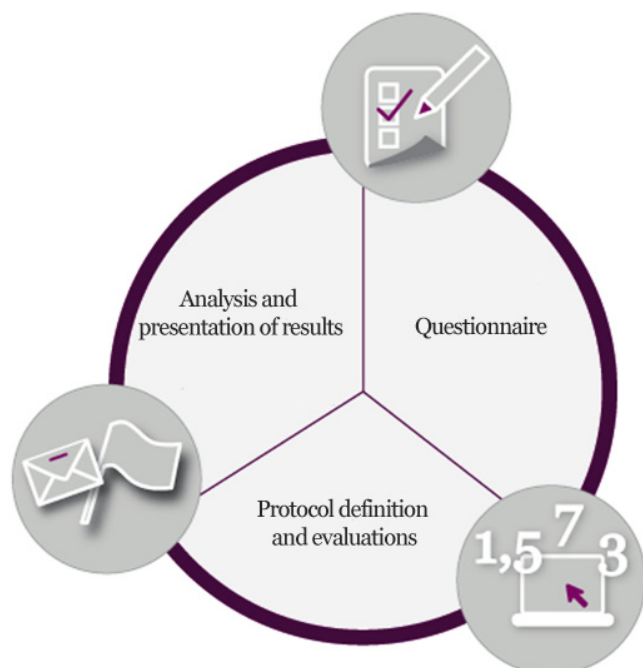
The KWD Webranking survey (previously known as the H&H Webranking), now in its 15th European edition and 10th Italian edition, is the most in-depth analysis of online financial and corporate communications in Europe.

The KWD Webranking is a valuable instrument not only for measuring the effectiveness of a company's online communication, but also for comparing results with other national and international companies. The study evaluates the English language version of corporate websites, excluding commercial sections.

In Italy, the research ranks the 101 biggest companies by market capitalisation as of June 2011 while on the European level 950 companies are evaluated. This includes national classifications in 20 countries as well as a European ranking consisting of the largest 500 companies by market value (based on the FT Europe 500 index). In addition to the European ranking, the research includes a classification that ranks companies in the FT Global 100 Index. The European classification included 23 Italian companies.

The communication needs of the financial market are reflected in the research via a questionnaire submitted to analysts, investors and financial journalists every year. The results are used as the basis for updating evaluation criteria. After revising the protocol, the annual evaluation of the corporate websites takes place. The results of the research are published by some of the most important newspapers across the continent.

KWD Webranking 2011 process



The KWD Webranking 2011 questionnaires

The KWD Webranking research protocol is defined and updated annually based on the results of two questionnaires, the first aimed at the financial community and the second at people working in employer branding.

KWD Webranking questionnaire

296 analysts, investors and financial journalists responded to questionnaire aimed at the financial market

According to **70%** of respondents, corporate websites should include information on the industry sector of the company and its market position

67% of respondents say an internal search engine is one of the most important functions on a corporate website

The questionnaires surveyed how respondents use the web and what information and functionality they require from the corporate websites of listed companies. The evaluation protocol is refined on the basis of the responses to the questionnaires.

The **KWD Webranking questionnaire** asked **analysts, investors and business journalists** what they expect from a corporate website. Based on replies from **296 respondents**, the following ten areas are the most important:

1. Financial reports, annual reports and interim reports
2. Presentations from presentations and shareholders' meetings
3. Market share, market statistics and competitors
4. Financial calendar
5. Archive for annual reports, interim reports and press releases
6. Financial targets and target achievements
7. Latest press release, clearly labelled on the home page
8. Growth drivers, an indication of future performance
9. Contact details, in particular personal contact information
10. Company's debt maturity structure and interest-bearing liabilities

The second annual **employer branding questionnaire** collected responses from **205 professionals** from across Europe and determined the criteria for the employer branding section.

The results of this questionnaire showed that for 76% of respondents the corporate website is the main source of information when searching for job vacancies and other career information.

Also considered very important is the possibility to file job applications through the website (76%), and the availability of information on career opportunities (83%) and the company's human resources strategy (80%).

Employer branding questionnaire

205 responses from across Europe ranging from new graduates to experienced professionals

83% say a corporate website should include a section dedicated to professional opportunities

More than **80%** say corporate websites should have contact information for the heads of human resources

KWD Webranking 2011 protocol

The KWD Webranking 2011 protocol includes 120 criteria divided in 10 sections for a maximum score of 100 points. Changes were made to several sections, in particular to the one dedicated to **functions and interactive applications**. In this section, new criteria linked to tablet and smartphone applications were added as were some tied to the possibility to leave feedback and personalise the website.

New to the research is the elimination from the protocol of the section dedicated to **design & technology**, which included several criteria linked to usability, navigability and accessibility. The section that groups together the criteria connected to **social media**, introduced in the 2010 research, was confirmed.

The section on **financial information** remains the most important in the protocol and this year was divided into two separate sections, one dedicated to financial reporting, the other to general financial information. The number of criteria rose to 39 from 35 (12 in the financial reporting section and 27 in the general financial information area).

The maximum score in the sections dedicated to **corporate governance**, **corporate responsibility** and **employer branding** were raised. The maximum score in the section dedicated to corporate governance rose to 8 points from 6.5 in the previous edition. More significant changes were made to the corporate responsibility section (8 points compared with 4.5) and employer branding (10 points compared with 6).

Sections of the protocol KWD Webranking 2011

Sections of the protocol KWD Webranking 2011			
Category	Criteria	2011 Points	2010 Points
Technology			
A. Corporate/IR front page	8	6	5.25
I. Social media & search	5	5	4
J. Global/interactive functions	10	7	10.75
Contents			
B. About us	14	12	10
C. Press	10	8	7.25
D. Financial reporting	12	15	33.25 ¹
E. Investor Relations	27	21	
F. Corporate governance	10	8	6.5
G. Corporate responsibility	13	8	4.25
H. Career section	11	10	6
Total	120	100	100

¹ In 2010, the section dedicated to financial information had three sub-sections (reporting, financial information and information on the stock) for a total score of 33.25 points. In 2011, the section was divided into two separate areas: reporting and financial information.

KWD (King Worldwide Digital), is an International consultancy specialised in online corporate communications. KWD became the digital division of H&H (Hallvarsson&Halvarsson) in 2010. KWD has a global presence with offices in London, Stockholm, Milan, Dubai and Lisbon.

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KWD Webranking 2011 Italy Top100 classification: the best 100 corporate sites in Italy

Change	2011 Position	2010 Position	Company	2011 Score
↗	1	3	Telecom Italia*	89
↘	2	1	Eni*	87
↘	3	2	Hera	85.5
↗	4	5	Piaggio	81.5
↘	5	4	Pirelli & C.	80.25
→	6	6	UniCredit Group*	77.25
↗	7 =	12	Edison	76
→	7 =	7	Snam Rete Gas*	76
↘	9	8	Assicurazioni Generali	71.5
↗	10	13	Terna*	71.25
↘	11	9	Luxottica*	66
↗	12	13	Ubi Banca*	65.25
↗	13	15 =	Safilo Group	64.25
↘	14	11	Autogrill	63.75
→	15	15 =	Enel*	63.5
↘	16	10	Cir	63
↗	17	20	Erg	61.75
↗	18	24	Intesa Sanpaolo*	61.25
n.a.	19	n.a.	Fiat SpA* **	58.75
↘	20	18	A2A*	56.25
↘	21	17	Arnoldo Mondadori Editore	55.25
↗	22 =	30	Prysmian*	54.25
↗	22 =	25	Saipem*	54.25
↘	24	22	Benetton Group	51.75
↘	25	21	Banca Monte Dei Paschi Siena	51.25
↗	26	40	Ansaldo Sts	51
↗	27 =	41	Immobiliare Grande Distribuzione (IGD)	49.5
→	27 =	27	Saras	49.5
↗	29	32	Italcementi	49
↘	30	29	Indesit	48.75
↗	31	34	Mediobanca*	47.75
↘	32	28	Gruppo Unipol	45.75
↗	33	35	Finmeccanica*	44.75
↘	34	25	Banca Generali	44.5
↘	35	23	Parmalat*	44
→	36	36	Mediolanum	43
↗	37 =	50	Lottomatica	39.5
↘	37 =	33	Rcs Mediagroup	39.5
↘	39	31	STMicroelectronics*	39.25
n.a.	40	n.a.	Prelios	39
↘	41	37	Tenaris	38
n.a.	42	n.a.	Fiat Industrial* **	35
↗	43	45	Telecom Italia Media	34.75
↗	44 =	54	Amplifon	34.5
↗	44 =	46	Gruppo Editoriale L'Espresso	34.5
↗	44 =	69	Maire Tecnimont	34.5

Change	2011 Position	2010 Position	Company	2011 Score
↓	47	39	Recordati	34.25
↓	48	47	Buzzi Unicem	34
↓	49	42 =	Brembo	32.25
↓	50	42 =	Mediaset*	32
↓	51	44	Campari Group	31.75
↑	52	55	Sorin	31.5
↑	53 =	59	Diasorin	30.5
n.a.	53 =	n.a.	Enel Green Power*	30.5
n.a.	55 =	n.a.	Datalogic	30
↓	55 =	38	Dea Capital	30
↓	57	48	Astaldi	29.5
↓	58 =	53	Cementir Holding	28.75
↓	58 =	55	Trevi Finanziaria	28.75
↑	60	62	Industria Macchine Automatiche (IMA)	28.25
↑	61 =	64	Banco Popolare*	27.5
↑	61 =	66	Geox	27.5
n.a.	61 =	n.a.	Nice	27.5
↓	64	51 =	Yoox	27.25
↓	65 =	51 =	Atlantia*	27
↓	65 =	62	Gruppo Coin	27
↓	67	66	Impregilo	26.5
n.a.	68	n.a.	Falck Renewables	25.75
↑	69	74	Exor*	24.5
→	70	70	Beni Stabili	24.25
↓	71	60	Acea	23.5
↓	72	64	De' Longhi	22.75
↓	73	72	Banca Carige	22.5
↓	74 =	70	Cattolica Assicurazioni	21.5
↑	74 =	81	Interpump Group	21.5
↑	76	83	Italmobiliare	21
↑	77	84	Credito Emiliano	20.5
↓	78	73	Iren	20
↓	79	76	Danieli & Co.	19.75
↑	80	88	Tod's	18.5
↓	81	79	Cofide	17.75
↓	82	77	Fondiaria-Sai	17.5
↓	83	82	Ascopiave	15.75
↑	84 =	87	Gemina	15.5
↓	84 =	75	Marr	15.5
n.a.	86 =	n.a.	Marcolin	13.5
n.a.	86 =	n.a.	Zignago Vetro	13.5
↓	88 =	86	Azimut Holding	12.75
↓	88 =	79	Milano Assicurazioni	12.75
↓	90	85	Sias	12.5
↓	91	88	Banca Popolare di Milano	12.25
↓	92	68	Banca Popolare Emilia Romagna	12
↓	93	90	Autostrada Torino-Milano	11.75

Change	2011 Position	2010 Position	Company	2011 Score
/	94	92	Banca Intermobiliare	9.5
/	95 =	91	Credito Valtellinese	9
n.a.	95 =	n.a.	Salvatore Ferragamo	9
/	95 =	92 =	Save	9
/	98	92 =	Banco Desio e della Brianza	8.5
/	99	95	Banca Popolare Di Sondrio	8.25
/	100	96	Credito Artigiano	4
/	101	98	Banco Di Sardegna	1

Note: New entries are highlighted in grey.

* Companies also included in the H&H Webranking Europe Top500 ranking.

** Fiat Group earned 58 points in 2010, placing 19th. As a result of the division of Fiat Group (which took place on 1/1/2011), two institutional sites were created - Fiat SpA and Fiat Industrial, both considered as new entrants of the 2011 KWD Webranking Italy Top100.

The maximum point score is 100 points. The 100 companies have been chosen because of capitalization as of June 2010 (source: Bloomberg/FT). Each site has been evaluated twice by different researchers between beginning of July and 2nd of September. Companies in the top ten have been ranked evaluated three times.

Previous years ranking can be found on www.webranking.eu.

Note on transparency:

Over the past two years we have provided KWD Webranking reports to the following companies: A2A, Assicurazioni Generali, Autogrill, Arnoldo Mondadori Editore, Ansaldo STS, Banca Generali, Banca Monte dei Paschi di Siena, Banco Popolare, CIR, Edison, Enel, Eni, Erg, Fiat Industrial, Fiat SpA, Hera, Indesit, Luxottica, Maire Tecnimont, Piaggio, Pirelli & C., Safilo Group, Snam Rete Gas, Terna, UBI Banca e UniCredit Group.