PRESS RELEASE

Manutencoop Facility Management S.p.A.: The Management Board approves the guidelines of the 2017-2021 Business Plan

During the five years covered by the plan, the Group's aims at achieving a significant increase both in terms of revenues and in terms of margins:

- **Estimated revenues for 2021: equal to approximately € 1.3 billion**;
- **Estimated EBITDA[1] for 2021: equal to approximately € 160 million**;
- **The Group also intends to embark on a path to further growth and internationalisation through acquisitions both in Italy and abroad, while maintaining a sustainable Debt/Equity ratio by 2021.**

Zola Predosa (Bologna), 16 December 2016 – Today the Management Board of **Manutencoop Facility Management S.p.A.** ("**MFM**" or the "**Company**"**)**, the parent company of the main Italian group operating in the integrated facility management sector, held a meeting under the direction of Marco Canale, examined and approved the guidelines of the new **2017 - 2021 Industrial Plan**, pursuant to which the Group aims at achieving a significant increase in terms of turnover and margins as well as at embarking on a path to further growth both at national and international levels.

"The plan we approved today is ambitious but it is certainly within our reach since Manutencoop Facility Management is a group that has always demonstrated its ability to deliver innovation to the market and that has been able to continue to attain positive results, even in the difficult macro-economic climate in recent years – **stated Aldo Chiarini, *CEO of MFM*** –*. Thanks to the actions that will be taken by 2021, the Group expects to achieve five years of strong growth in revenues and profits, and to establish itself as a major player both at national and international levels."*

KEY DRIVERS OF THE 2017-2021 BUSINESS PLAN

The new 2017-2021 Business Plan of MFM provides for a sharp increase in terms of consolidated Revenues and EBITDA through further development of the core business segments in which the Group is already a leading company and acquisitions both in Italy and abroad, while encouraging further growth in certain sectors such as energy efficiency.

Manutencoop Facility Management aims at boosting further its core business by leveraging the know-how acquired over years of operating in the market of facility management and healthcare services, on the one hand, and on the other, by searching for new development opportunities. Specifically, the Group intends to start an ESCo (Energy Service Company) business to deliver **specialist services targeted at improving the energy efficiency of medium-sized enterprises**, supporting them in achieving efficient management of energy consumption and related costs.

[1] EBITDA represents the operating profit (loss) before allocations to the provisions for risks, transfer of provisions and amortisation/depreciation, write-downs and write-backs of assets. EBITDA is a measure used by the Group's management to monitor and assess its operating performance and it is not identified as an accounting measure under IFRS. Therefore, it must not be considered an alternative measurement for evaluating the trend in the Group's profit/loss. Given that the breakdown of EBITDA is not regulated by the accounting standards, the calculation criterion applied by the Group may not be the same as the one adopted by other entities and, therefore, may not be comparable.

Again in the private facility management sector, the Group intends to establish itself, through a new approach based on both delivering services directly to its customers, and outsourcing, as a **service integrator** capable of combining its unique expertise and the know-how acquired by third-party specialist companies, in order to meet customer requirements more completely and effectively and to deliver through all-round solutions.

Our Plan also aims at fostering considerable growth of our subsidiary **Yougenio:** this is an innovative start-up that was set up in June 2016, operates in delivering services to private consumers households, through its own staff combined with an e-commerce platform, has established a footprint in some major cities and has extended its range of services to including person-related services.

In the public sector, the Group intends to strengthen its leading position, as well as to extend its range of integrated services delivered to Public Authorities.

Manutencoop Facility Management also **intends to embark** on a path to growth and **internationalisation** through acquisitions both in Italy, where the market is still highly fragmented, and abroad, specifically in the Gulf Countries and Europe, as well as the areas that might offer major opportunities for future growth.

These acquisitions are expected to be supported by cash generation arising from the Group's core business, thus maintaining a sustainable debt level.

TARGET 2017-2021

In financial terms, based on the Business Plan the Group expects that Revenues will grow on an organic basis from approximately Euro 956 million for the year ended 2015 to approximately Euro 1.3 billion, for 2021.

In line with the expected growth in revenues, the Group's EBITDA is expected to grow on an organic basis both in volumes and marginality, increasing from approximately Euro 93 million for the year ended 2015 to approximately Euro 160, for 2021.

As regards our subsidiary Yougenio, it is expected that it will achieve 67,000 orders per year as early as at the end of 2017, and that Revenues will be approximately Euro 70 million in 2021.

In line with the values promoted by our Group, which has always been focused on boosting employment on an ongoing basis, a recruitment plan has been prepared for Yougenio, which provides for more than 500 new specialized hires to be employed as early as in the 2017 financial year. During the 2017-2021 period an increase in Group total employees is expected as well.

Manutencoop Facility Management S.p.A.
The Manutencoop Facility Management S.p.A. Group ("MFM") is the leading Italian operator and one of the main European players in the Integrated Facility Management sector, i.e. it manages and provides integrated services targeted at properties, the environment and in support of healthcare services. Specifically, the services provided by the MFM Group are divided into two main business areas: 1. **Integrated Facility Management** – property management and maintenance services (environmental hygiene, technical and maintenance services, landscaping, logistics, auxiliary services, heat management, lighting, document management, fire prevention and video surveillance systems) delivered also through specialised companies; 2. **Laundering & Sterilisation** – linen rental and industrial laundering services and linen and surgical instrument sterilisation for healthcare operations, delivered through the subsidiary Servizi Ospedalieri S.p.A..

MFM's headquarters is located in Zola Predosa (Bologna), it has offices all over Italy and employs more than 20,000 people throughout Italy.

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