PRESS RELEASE

Manutencoop Facility Management: CMF has completed the acquisition of the 33.2% of the share capital from the Minority Shareholders

- **CMF S.p.A., a direct and wholly-owned subsidiary of Manutencoop Società Cooperativa, following the contribution and purchase of certain shares held by Manutencoop Società Cooperativa, holds 100% of Manutencoop Facility Management's share capital;**

- **Giuliano Di Bernardo appointed Chairman of the new Board of Directors;**

- **Aldo Chiarini confirmed as Chief Executive Officer.**

Bologna, October 13, 2017 - **Manutencoop Facility Management S.p.A.** ("MFM") announces today that **CMF S.p.A.** ("CMF"), a direct, wholly-owned subsidiary of its parent, **Manutencoop Società Cooperativa** ("MSC"), has completed the acquisition of the 33.2% of the share capital of MFM not owned by MSC from the other shareholders of MFM (the "Minority Shareholders")[1] in accordance with the certain shareholders' agreement signed in July 2016 with the Minority Shareholders. In addition, on the date hereof, CMF has acquired certain other shares of MFM held by MSC and CMF has further received a contribution from MSC of the remaining shareholding of MFM to hold 100% of MFM's share capital (collectively with the satisfaction and discharge of the MFM Notes described below, the "Transaction").

The Transaction was financed by the proceeds of the €360,000,000 9.00% Senior Secured Notes due 2022 issued by CMF (the "CMF Notes"), Subordinated Shareholder Funding (as defined in the indenture related to the CMF Notes) in the amount of approximately €50 million granted to CMF by MSC with a maturity following the maturity of the CMF Notes and certain cash resources of MFM. In connection with the aforementioned transactions, the Minority Shareholders have rolled over a portion of their vendor loan to MSC in a principal amount of approximately €26 million which will not be refinanced in connection with the Transactions. Such vendor loan matures after the CMF Notes. MSC remains the controlling shareholder of MFM through its ownership of CMF.

As a result of the foregoing, six members of the board of directors of MFM designated by, or associated with, the Minority Shareholders have tendered their resignations and the entire board of directors has terminated pursuant to the current bylaws and the related shareholders' agreement has terminated. In the shareholders' meeting held today, CMF has therefore appointed **Giuliano Di Bernardo, Aldo Chiarini, Rossella Fornasari, Paolo Leonardelli, Giuseppe Pinna, Gabriele Stanzani and Matteo Tamburini** to the new board of directors of MFM and appointed **Giuliano Di Bernardo as Chairman**. The new Board of Directors held today has confirmed **Aldo Chiarini as Chief Executive Officer**. The new board of directors intends to continue to manage MFM in accordance with the same principles of corporate governance that have guided MFM's strategic development and growth in recent years.

[1] The minority shareholders consist of Private Equity Partners SGR S.p.A., Private Equity Partners S.p.A., 21 Investimenti SGR S.p.A., Value Italy SGR S.p.A., Sviluppo Imprese Centro Italia SGR S.p.A., NEIP II S.p.A. - Infrastrutture e Servizi, Norderst Società di Gestione del Risparmio S.p.A., Idea Capital Funds SGR S.p.A., Cooperare S.p.A., Unipol Banca S.p.A. and Mediobanca – Banca di Credito Finanziario S.p.A.

The shareholders' meeting of MFM also approved new by-laws for MFM following the exit of the Minority Shareholders and resolved to satisfy and discharge and subsequently redeem MFM's existing €300,000,000 8.50% Senior Secured Notes due 2020 (the "MFM Notes"). A notice of redemption will be published by MFM on the date hereof through the information service of the Luxembourg Stock Exchange and additionally delivered to holders via Euroclear Bank SA/NV and Clearstream Banking, S.A.

Vitale & Co. assisted MSC and CMF as financial advisor for the Transaction.
Studio Gatti Pavesi Bianchi advised on corporate aspects while **Latham & Watkins** was counsel as to U.S., English and Italian financing and capital markets matters with respect to the issuance of the CMF Notes. Tax advisors were **Maisto e Associati**.
The Joint Bookrunners for the issuance of the CMF Notes were **J.P. Morgan** and **UniCredit Bank.**

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This press release is published by MFM and additionally on behalf of CMF in accordance with the disclosure requirements applicable to both companies. This press release does not constitute a notice of redemption in respect of the MFM Notes. Holders of MFM Notes are urged to refer to the notice of redemption for more information regarding the redemption price, record date and redemption date which will be available on the official website of the Luxembourg Stock Exchange, www.bourse.lu.
This press release includes forward-looking statements within the meaning of the securities laws of certain applicable jurisdictions. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in herein, including, without limitation, those regarding the MFM's plans, objectives, goals and targets. In certain instances, you can identify forward-looking statements by terminology such as "aim," "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "guidance," "intend," "may," "plan," "potential," "predict," "projected," "should," or "will" or the negative of such terms or other comparable terminology. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. We caution you that forward-looking statements are not guarantees of future performance and are based on numerous assumptions and that actual results may differ materially from (and be more negative than) those made in, or suggested by, the forward-looking statements contained in this press release.

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