CMF S.p.A.

PRESS RELEASE

Approval of "Merger Plan" for the merger of CMF S.p.A. into Manutencoop Facility Management S.p.A.

Bologna, April 4, 2018 – The boards of directors of CMF S.p.A. ("**CMF**") and Manutencoop Facility Management S.p.A. ("**MFM**"), in today's meeting, have approved the Merger Plan related to the merger (the "**Merger**") of CMF into MFM (wholly owned by CMF), to be filed with the Companies' Register of Bologna within the next couple of days.

The Merger is a merger leverage buyout pursuant to Article 2501-*bis* of the Italian Civil Code. As CMF wholly owns MFM, the Merger Plan does not provide for any share exchange to occur; in particular, all CMF shares will be cancelled and the latter's sole shareholder, Manutencoop Società Cooperativa, will receive all MFM shares, with no share capital increase to occur and no amendments to be made to the MFM bylaws.

The Merger is expressly provided for in the bond issuance "€360,000,000 9.0% Senior Secured Notes due 2022", non-convertible and non-subordinate, of an aggregate amount of €360,000,000, issued by CMF on July 6, 2017, whose securities have been admitted to trading on both the EURO MTF managed by the Luxembourg Stock Exchange and on ExtraMOT, PRO segment, managed by Borsa Italian S.p.A.

On April 12, 2018, on first call, and on April 13, 2018, on second call, as the case may be, the shareholders' meetings of CMF and MFM will be convened to resolve on the Merger.

The Merger will be effective as of the date referred to in the deed of merger, which may even follow the last registration filed with the Companies' Register pursuant to law.