CMF S.p.A.

PRESS RELEASE

Signing of the deed of merger by incorporation of CMF S.p.A. into Manutencoop Facility Management S.p.A.

Bologna, June 14, 2018 - Following the press releases published on 4 April and 12 April 2018, it is hereby announced that the deed of merger by incorporation (the "Merger") of CMF S.p.A. ("CMF") into Manutencoop Facility Management S.p.A. ("MFM") (a company wholly owned by CMF) was executed today according to the resolutions of the extraordinary shareholders' meetings of each of the above mentioned companies held on 12 April 2018.

As announced in the press releases of 4 April 2018 and 12 April 2018, further background is hereby provided:

- the Merger is a "*merger leveraged buy-out*" pursuant to art. 2501-*bis* of the Italian Civil Code. As CMF (*i.e.* the acquired company) directly holds all the shares representing the entire share capital of MFM, no share exchange is envisaged. In particular, the Merger will take place through the cancellation of all shares of CMF and the assignment of all the shares of MFM (*i.e.* the acquiring company) to Manutencoop Società Cooperativa (the sole shareholder of CMF), without any increase in capital or amendments to the by-laws of MFM;
- the Merger is expressly described and permitted in the offering memorandum related to the non-convertible and non-subordinated notes in an aggregate principal amount of €360,000,000 (the "*€360,000,000 9.0% Senior Secured Notes due 2022*"), issued by CMF on 6 July 2017 and admitted to listing on the multilateral trading system Euro MTF Market managed by the Luxembourg Stock Exchange and on the ExtraMOT Pro Segment managed and organized by the Italian Stock Exchange.

Following the filing and the registration of the deed of merger in the Company Register of Bologna, the deed of merger will become effective on 1 July 2018. From that date, the Merger will also produce its accounting and tax effects.