CMF S.p.A.

PRESS RELEASE

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

Bologna, June 29, 2018 – Following the press releases published on 4 April, 12 April and 14 June 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 registered today in the Company Register of Bologna. The deed of merger was executed on 14 June 2018 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, 12 April and 14 June 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 (Codici ISIN XS1642816554 XS1642818337) in an aggregate principal amount of €360,000,000 (the "*CMF S.p.A. €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.

The process which led to the Merger came to a successful conclusion with the above-mentioned registration in the Company Register of Bologna and the Merger will produce its effects, including its accounting and tax effects, from 1 July 2018. Therefore, starting from July 1, 2018, the name of the Company will be changed to Manutencoop Facility Management S.p.A. and the notes above will be renamed "*Manutencoop Facility Management S.p.A. €360,000,000 9.0% Senior Secured Notes due 2022".*