PRESS RELEASE

Rekeep S.p.A.: The Board of Directors approves the Consolidated Half-year Financial Report at 30 June 2018, which shows a significant rise in revenues and in the order backlog.

Consolidated highlights for the 1st half of 2018 (compared to the 1st half of 2017):

- **Revenue**: €**466.3 million** (compared to €455.3 million);
- **Normalized EBITDA**: €**51.0 million** (compared to €53.0 million);
- **Normalized EBIT**: €**36.1 million** (compared to €37.1 million);
- **Net Profit**: €**11.8 million** (compared to €15.7 million);

- **Net Financial Indebtedness**: €**110.9 million** (showing a sharp improvement compared to both €156.7 million at 31 December 2017 and €159.2 million at 30 June 2017).

***Portfolio of Tendered contracts and Renewed existing contracts for the 1st half of 2018 (compared to the 1st half of 2017)**:*

- **New contracts and renewed existing contracts**: €**392 million** (**+132%** compared to €169 million);
- **Total portfolio of Tendered contracts and Renewed existing contracts**: €**2,674 million** (**+2.5%** compared to €2,608 million).

Zola Predosa (Bologna), 29 August 2018 – The Board of Directors of **Rekeep S.p.A.** ("Rekeep"), formerly Manutencoop Facility Management S.p.A., chaired by Giuliano Di Bernardo, approved the **Consolidated Half-year Financial Report at 30 June 2018**, which shows a significant rise in revenues (+2.4%) and in the order backlog (New contracts and Renewed existing contracts: +132%; Total Portfolio of Tendered contracts and Renewed existing contracts: +2.5%).

*"We are pleased with our performance in the first half of 2018, which shows a significant rise in Revenues with an upward trend compared to the first quarter and a further improvement in Net Financial Position thanks to good cash generation. In terms of profit margins, the gap between this half year and that of 2017 is mainly due to non-recurring and start-up costs, but we are confident that the gap will narrow in the rest of the year, as the trend is favourable" - said **Giuliano Di Bernardo, Chairman and Chief Executive Officer of Rekeep S.p.A.** "As regards outlook, too, the strong rise in both new contracts and renewed existing contracts and the total portfolio inclines us to be confident of the growth of our business in the medium- and long-term."*

Rekeep Group main Consolidated Results at 30 June 2018

As of 30 June 2018, **Revenue** for the Rekeep Group was **€466.3 million**, showing an increase of 2.4% compared to €455.3 million in the 1st half of 2017.

EBITDA[1] (*Margine Operativo Lordo*) came to €44.9 million compared to €54 million at 30 June 2017. Net of non-recurring and start-up costs, **Normalized EBITDA** was **€51.0 million**, **substantially in line** with €53.0 million at 30 June 2017.

EBIT (*Risultato Operativo*) was **€29.7** million compared to €40 million in the same period of 2017. **Normalized EBIT**, **net of said non-recurring and start-up costs**, **was €36.1 million**, substantially in line compared to €37.1 million at 30 June 2017.

Net Profit was **€11.8 million** compared to €15.7 million at 30 June 2017.

Net Financial Indebtedness at 30 June 2018 amounted to **€110.9 million**, showing a sharp improvement compared to both €156.7 million at 31 December 2017 and €159.2 million at 30 June 2017. **The Group's Pro forma Net Financial Indebtedness**, which includes CMF S.p.A.'s debt, came to **€ 289.7 million**, showing a sharp improvement compared to both € 332.9 million at 31 December 2017 and € 342.7 million at 31 March 2018.

Business highlights

During the 1st half of 2018, the Rekeep Group won tendered **contracts** and renewed existing contracts **for a long-term aggregate amount of about €392 million, up by 132%** compared to €169 million at 30 June 2017.

As of 30 June 2018, the Rekeep Group won **tendered contracts, or renewed existing contracts, for €2,674 million, up by 2.5%** compared to €2,608 million at 31 December 2017.

Main Events occurred after 30 June 2018

On **2 July 2018** the resolution passed by the Extraordinary Shareholders' Meeting of Manutencoop Facility Management S.p.A., which had approved the change in the Company's name to "**Rekeep S.p.A.",** was entered in the competent Bologna Register of Companies. The change in the Company's name is now therefore full effective. Following this change and the merger of CMF S.p.A. by incorporation into the Company, which became effective on 1 July 2018 (for more details, reference should be made to the press releases published by CMF S.p.A. on 4 and 12 April, as well as on 14 and 29 June 2018), the bond issue launched by CMF on 6 July 2017, which had been initially named "*CMF S.p.A. €360,000,000 9.0% Senior Secured Notes due 2022*" and, as a result of the aforesaid merger, "*Manutencoop Facility Management S.p.A. €360,000,000 9.0% Senior Secured Notes due 2022*", whose stocks (ISIN Codes XS1642816554 and XS1642818337) are traded on the EURO MTF multilateral system managed by the Luxembourg Stock Exchange and on the ExtraMOT multilateral system, PRO segment, organised and managed by Borsa Italiana S.p.A., will be renamed from today as "**Rekeep S.p.A. €360,000,000 9.0% Senior Secured Notes due 2022."**

On **10 July 2018**, Rekeep announced that it had acquired, through its wholly-owned subsidiary Servizi Ospedalieri S.p.A., a quota of 60% of the capital of Medical Device S.r.l. (the "Company"), which is a Company specialising in the production of procedure kits for the healthcare sector, i.e. single-use packs containing all the instruments required for surgical interventions. Following this acquisition, the Rekeep Group sets itself the aim of enhancing Medical Device's value through organic growth in the Italian market in the sector of custom packs. This concerns in particular the hybrid packs patented by Servizi Ospedalieri, an exclusive, innovative product that combines single-use surgical instruments and reusable materials, thus assuring end users of the highest quality of both products. Following the capital increase, **Gerardo Mastropietro**, formerly the sole shareholder of Medical Device, will hold the remaining 40% of the

[1] *"EBITDA" is defined as operating income before accrual to the provisions for risks and charges and amortization/depreciation, write-downs and write-backs of assets. EBITDA is used by management to monitor and assess the group's performance and is not an accounting measure under IFRS. Accordingly, EBITDA should not be considered as an alternative to assess the Group's performance. In view of the fact that EBITDA is not regulated by accounting principles, our determination of EBITDA may differ from the determination made by other companies and may therefore not be comparable to the latter.*

Company's capital and will continue to hold the position of ***Chief Executive Officer***. **Massimiliano De Marco**, who is the present ***Chairman of Servizi Ospedalieri***, will also take up the role of ***Chairman of Medical Device***.

Rekeep S.p.A.

Rekeep S.p.A. ("Rekeep") 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 Rekeep 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 specialized companies; 2. Laundering & Sterilization – linen rental and industrial laundering services and linen and surgical instruments sterilization for healthcare operations, delivered through the subsidiary Servizi Ospedalieri S.p.A.. Rekeep's headquarter is located in Zola Predosa (Bologna), it has offices all over Italy and employs more than 17,000 people throughout Italy.

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The following tables present the consolidated statement of financial position, the consolidated statement of income and the consolidated statement of cash flows at 30 June 2018 (as well as details regarding the net financial indebtedness).

Consolidated statement of financial position of the Rekeep Group at 30 June 2018:

(in thousands of Euro)	**June 30, 2018**	**December 31, 2017**
Assets		
Non-current assets		
Property, plant and equipments	68.893	65.564
Property, plant and equipments under lease	5.775	5.779
Goodwill	372.392	370.363
Other intangible assets	24.149	25.169
Investments accounted for under the equity method	27.962	27.294
Other investments	5.262	4.757
Non-current financial assets	10.799	11.369
Other non-current assets	3.089	2.998
Deferred tax assets	16.718	16.383
Total non-current assets	**535.039**	**529.676**
Current assets		
Inventories	6.155	6.057
Trade receivables and advances to suppliers	399.824	429.165
Current taxes receivables	3.764	8.745
Other current assets	21.850	30.842
Current financial assets	973	1.870
Cash and cash equivalents	102.057	59.870
Total current assets	**534.623**	**536.549**
Assets classified as held for sale	0	0
Total assets classified as held for sale	**0**	**0**
Total assets	**1.069.662**	**1.066.225**

(in thousands of Euro)	**June 30, 2018**	**December 31, 2017**
Shareholders' equity and Liabilities		
Share capital	109.150	109.150
Reserves	153.321	144.854
Retained earnings	35.915	43.755
Profit for the period attributable to equity holders of the Parent	11.749	642
Equity attributable to equity holders of the parent	*310.135*	*298.401*
Capital and reserves attributable to non-controlling interests	888	308
Profit for the period attributable to non-controlling interests	23	73
Equity attributable to non-controlling interests	*911*	*381*
Total shareholders' equity	**311.046**	**298.782**
Non-current liabilities		
Employee termination indemnity	14.768	15.519
Provisions for risks and charges, non-current	25.867	27.624
Long-term financial debt	181.616	175.281
Deferred tax liabilities	12.234	12.294
Other non-current liabilities	685	86
Total non-current liabilities	**235.170**	**230.804**
Current liabilities		
Provisions for risks and charges, current	5.290	6.711
Trade payables and advances from customers	376.835	393.022
Current tax payables	4.160	326
Other current liabilities	104.827	93.415

Bank borrowings, including current portion of long-term debt, and other financial liabilities	32.334	43.165
Total current liabilities	**523.446**	**536.639**
Liabilities directly associated with assets classified as held for sale	0	0
Total liabilities directly associated with assets classified as held for sale	**0**	**0**
Total shareholders' equity and Liabilities	**1.069.662**	**1.066.225**

Consolidated statement of income of the Rekeep Group at 30 June 2018:

(in thousands of Euro)	**For the half year ended June 30,**	
	2018	**2017**
Revenues		
Revenue from sales and services	465.803	454.511
Other revenue	516	835
Total revenues	**466.319**	**455.346**
Operating costs		
Costs of raw materials and consumables	(70.858)	(61.749)
Change in inventories of finished goods	136	0
Costs for services and use of third party assets	(152.243)	(152.592)
Personnel costs	(196.413)	(190.712)
Other operating costs	(3.015)	3.645
Capitalized internal construction costs	937	89
Amortization, depreciation, write-downs and write-backs of assets	(14.441)	(14.602)
Accrual of provisions for risks and charges	(774)	528
Total operating costs	**(436.671)**	**(415.393)**
Operating Income	**29.648**	**39.953**
Financial income and expenses		
Share of net profit of associates	1.285	1.156
Dividends and income from sales of investments	304	159
Financial income	1.034	604
Financial charges	(11.970)	(14.922)
Profit/(loss) on exchange rate	(26)	(2)
Profit (loss) before taxes from continuing operations	**20.275**	**26.948**
Income taxes	(8.503)	(11.212)
Profit (loss) from continuing operations	**11.772**	**15.736**
Profit (loss) from discontinued operation	0	0
Net profit (loss) for the period	**11.772**	**15.736**
Net profit (loss) attributable to non controlling interests	(23)	(36)
Net profit (loss) for the period attributable to equity holders of the Parent	**11.749**	**15.700**

Consolidated statement of cash flow of the Rekeep Group at 30 June 2018:

(in thousands of Euro)	**For the half year ended June 30,**	
	2018	**2017**
Net profit (loss) from continuing operations	11.772	15.736
Income taxes for the period	8.503	11.212
Profit before taxes from continuing operations	**20.275**	**26.948**
Amortization, depreciation, write-downs and (write-backs) of assets	14.441	14.602
Accrual (reversal) of provisions for risks and charges	774	(528)
Employee termination indemnity provision	486	430
Payments of employee termination indemnity	(1.103)	(1.416)
Utilization of provisions	(3.887)	(3.066)
Share of net profit of associates	(1.059)	416
Financial charges (income) for the period	10.962	14.320
Operating cash flows before movements in Working Capital	**40.890**	**51.706**
Cash flows related to discontinued operations	*0*	*0*
Cash flows related to continuing operations	*40.890*	*51.706*
Decrease (increase) of inventories	83	(362)
Decrease (increase) of trade receivables and advances to suppliers	29.894	17.334
Decrease (increase) of other current assets	9.138	(406)
Increase (decrease) of trade payables and advances from customers	(16.826)	3.634
Increase (decrease) of other current liabilities	10.838	5.960
Change in Working Capital	**33.127**	**26.160**
Net interests received (paid) in the period	(9.628)	(13.592)
Income taxes paid in the period	(90)	(139)
Net cash flow from operating activities	**64.299**	**64.135**
Purchase of intangible assets, net of sales	(2.863)	(3.947)
Purchase of property, plant and equipment	(12.101)	(12.666)
Proceeds from sales of property, plant and equipment	386	274
Disposal (acquisition) of investments	(509)	(408)
Decrase (increase) of financial assets	(854)	(1.222)
Net cash used in business combination	(1.718)	0
Net cash from assets held for sale	145	110
Net cash flow from (used in) investing activities	**(17.514)**	**(17.858)**
Change in finance lease liabilities	(192)	3.025
Proceeds from non-current borrowings	6.676	0
Proceeds from/(repayment of) current borrowings	(904)	(11.857)
Other change in financial debt	(10.476)	(10.031)
Dividends paid	0	(25.091)
Change in scope of consolidation	507	0
Differences on foreign currencies	(382)	0
Net cash flow from/(used in) financing activities	**(4.771)**	**(43.954)**
Changes in cash and cash equivalents	**42.014**	**2.323**
Cash and cash equivalents at the beginning of the year	59.870	174.992
Changes in cash and cash equivalents	42.014	2.323
Differences on cash and cash equivalents in foreign currencies	173	0
Cash and cash equivalents at the end of the period	**102.057**	**177.315**
Details of cash and cash equivalents		
Cash and bank current accounts	102.057	177.315
Total cash and cash equivalents	**102.057**	**177.315**

(in thousands of Euro)	**June 30, 2018**	**December 31, 2017**
Long-term financial debt	181.616	175.281
Bank borrowings, including current portion of long-term debt, and other financial liabilities	32.334	43.165
Gross financial indebtedness	**213.950**	**218.446**
Cash and cash equivalents	(102.057)	(59.870)
Current financial assets	(973)	(1.870)
Net financial indebtedness	**110.920**	**156.706**