PRESS RELEASE

Manutencoop Facility Management S.p.A.: Signature of the New Shareholders' Agreements

The New Shareholders' Agreements set forth newly agreed-upon terms and conditions concerning the relationships among shareholders including:

- **The Investors (as defined below) increase their collective share of the share capital of MFM stake from approximately 21% to approximately 33%;**
- **The agreement of new divestment procedures to be deployed according a defined timeline.**
- **The definition of new governance rules.**

Zola Predosa (Bologna) (Italy), 20 July 2016 – **Manutencoop Facility Management S.p.A. ("MFM")**, a leading integrated facility management provider in Italy, announces that new shareholders' agreements have been entered into on 19 July 2016 by and between its majority shareholder, Manutencoop Società Cooperativa, and the Investors[1] (the "**New Shareholders' Agreements**").

Subject to antitrust approval, the New Shareholders' Agreements will supersede those entered into in 2013 (the "**Existing Shareholders' Agreements**"), and will set forth new terms and conditions with respect to the relationships among MFM's shareholders. As such, the New Shareholders' Agreements provide for arrangements whereby the 2013 Put Option Agreement between Manutencoop Società Cooperativa and the Investors results in a transfer of shares of MFM from Manutencoop Società Cooperativa to the Investors, rather than from the Investors to Manutencoop Società Cooperativa, such that the Investors will hold, following such transfer, approximately 33% of the share capital of MFM. Furthermore, the payment obligations of Manutencoop Società Cooperativa in favor of the Investors, which were contained in a vendor note (the "**Vendor Note**") that expired on 1 July 2016 without being exercised, have been extended pursuant to the New Shareholders' Agreements. The New Shareholders' Agreements also provide procedures whereby the Investors who shall continue to hold stakes in the share capital of MFM may divest their shares according to scheduled phases.

Under the terms of the New Shareholders' Agreements:

a) the Investors receive shares of MFM from Manutencoop Società Cooperativa, thereby increasing their combined stake from approximately 21% to approximately 33% of the share capital of MFM;

b) the payment terms set forth under the Vendor Note have been extended from 1 July 2016 until the earlier of (1) the complete divestment of the Investors of their share capital of MFM and (2) 30 June 2019, unless, in the case of (2), otherwise further extended by the Investors;

c) new governance rules shall provide for: (1) the appointment of (i) a new Chairman and (ii) a new Delegated Director (*Consigliere Delegato*) (who shall

[1] Namely, Private Equity Partners SGR S.p.A., Private Equity Partners S.p.A., 21 Investimenti SGR S.p.A., MPVenture 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.

be chosen from candidates selected by a leading recruitment firm); and (2) a revised composition of the administrative bodies of MFM, including (i) the Supervisory Board (*Consiglio di Sorveglianza*), which shall, as in the past, be composed of nine members, seven of which are be selected from the majority list submitted by Manutencoop Società Cooperativa and two of which are selected from the minority list proposed by the minority shareholders and (ii) the Management Board (*Consiglio di Gestione*), which will increase in size from 11 to 13 members, seven of whom shall be selected from the majority list proposed by Manutencoop Società Cooperativa, four of whom shall be selected from the minority list proposed by the Investors and, in the case of the first nomination following the execution of the New Shareholders' Agreements, two of whom (the Chairman and the Delegated Director) shall be selected by Manutencoop Società Cooperativa and the minority shareholders', acting together. After such first nomination following the execution of the New Shareholders' Agreements, the Chairman will be selected from the majority list proposed by Manutencoop Società Cooperativa and the Delegated Director will be selected from the minority list proposed by the minority shareholders;

d) the establishment of a series of scheduled divestment opportunities beginning in January 2017, including through the public listing of the share capital of MFM or the sale of said share capital.

The New Shareholders' Agreement also provides that, in case of final and non-appealable decision concerning the "AGCM/Consip Scuole" antitrust proceeding, Manutencoop Società Cooperativa shall be required to pay compensation to the Investors in an amount to be determined in relation to the amount of the imposed sanction.

The effectiveness of the New Shareholders' Agreements is subject to antitrust approval.

Manutencoop Facility Management S.p.A.
Il Gruppo Manutencoop Facility Management S.p.A. ("MFM") è il principale operatore italiano e uno dei principali player a livello europeo del settore dell'Integrated Facility Management, ovvero l'erogazione e la gestione di servizi integrati rivolti agli immobili, al territorio e a supporto dell'attività sanitaria. In particolare, i servizi forniti dal Gruppo MFM si suddividono in due principali aree di attività: 1. **Integrated Facility Management** - servizi di gestione e manutenzione di immobili (igiene ambientale, servizi tecnico - manutentivi, cura del verde, servizi logistici, servizi ausiliari, gestione calore, illuminazione, gestione documentale, impianti antincendio e di videosorveglianza) erogati anche attraverso società specializzate; 2. **Laundering & Sterilization** - servizi di "lavanolo" e sterilizzazione di biancheria e strumentario chirurgico a supporto dell'attività sanitaria erogati attraverso la società controllata Servizi Ospedalieri S.p.A.. MFM ha sede direzionale a Zola Predosa (Bologna), sedi distribuite su tutto il territorio nazionale e conta oltre 20.000 dipendenti in tutta Italia.

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