

NOT FOR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS), ANY STATE OF THE UNITED STATES, THE DISTRICT OF COLUMBIA OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THE TENDER OFFER MEMORANDUM REFERENCED HEREIN

THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND IS NOT AN OFFER TO PURCHASE OR A SOLICITATION OF AN OFFER TO SELL ANY NOTES

MANUTENCOOP FACILITY MANAGEMENT S.P.A.

Manutencoop Facility Management S.p.A. Announces Tender Offer for up to €80,000,000 in Aggregate Principal Amount of Its €425,000,000 8.50% Senior Secured Notes Due 2020

May 19, 2015 — Manutencoop Facility Management S.p.A. (the “*Offeror*”) is offering to purchase for cash (the “*Tender Offer*”) up to €80,000,000 in aggregate principal amount of its €425,000,000 8.50% Senior Secured Notes due 2020 (the “*Notes*”) from holders of the Notes (“*Noteholders*”), as further described in the tender offer memorandum dated as of May 19, 2015 (the “*Tender Offer Memorandum*”).

The Tender Offer begins on May 19, 2015 and will expire at 4:00 p.m., London time, on May 26, 2015, unless extended, re-opened or earlier terminated by the Offeror (such time and date, as the same may be extended, the “*Expiration Date*”). Noteholders must validly tender their Notes, and not validly withdraw their Notes, at or prior to the Expiration Date in order to receive the Purchase Price (as set forth below) on the Payment Date (as defined below). If the aggregate principal amount of Notes validly tendered exceeds the aggregate principal amount of Notes accepted for purchase by the Offeror, the Offeror intends to accept such validly tendered Notes for purchase on a pro rata basis.

If a Noteholder submits a valid tender of Notes pursuant to the Tender Offer, and the Offeror accepts the tender of such Notes, the Offeror will, subject to the conditions described in the Tender Offer Memorandum, pay such Noteholder (a) the aggregate amount of the Notes of such Noteholder accepted for purchase pursuant to the Tender Offer at the purchase price (the “*Purchase Price*”) of €1,000 for each €1,000 aggregate principal amount of such Notes (subject to a minimum purchase by the Offeror from such Noteholder of €100,000 aggregate principal amount of Notes and multiples of €1,000 thereafter) and (b) an amount in cash in euro equal to the accrued and unpaid interest up to but not including the Payment Date in respect of such Notes which are accepted for purchase in the Tender Offer, in each case rounded to the nearest cent, with €0.005 to be taken as a full cent.

The Offeror will announce the results of the Tender Offer as soon as practicable on or after the Expiration Date. The “*Payment Date*” in respect of any Notes that are validly tendered (and not validly withdrawn) at or prior to the Expiration Date and that are accepted for purchase will be promptly after the Expiration Date and is expected to be no later than June 3, 2015.

The Offeror reserves the right, in its sole and absolute discretion, (a) not to accept any tenders of the Notes, (b) not to purchase any Notes or (c) to modify in any manner any of the terms and conditions of the Tender Offer (including, but not limited to, modifying the Purchase Price). From time to time after completion of the Tender Offer, the Offeror or its affiliates may acquire any Notes that are not tendered and accepted in the Tender Offer through open market purchases, privately negotiated transactions, other tender offers, exchange offers, redemptions or otherwise, upon such terms and at such prices as the Offeror may determine, or as may be provided for in the indenture relating to the Notes dated as of August 2, 2013 (the “*Indenture*”).

The Tender Offer is subject to the terms and conditions set forth in the Tender Offer Memorandum. The Offeror reserves the right, in its sole discretion, to waive any and all conditions.

Description of the Notes	Outstanding Principal Amount ⁽¹⁾	ISIN/Common Code (Reg. S only)	Maturity Date	Purchase Price per €1,000
8.50% Senior Secured Notes due 2020	€425,000,000	XS0808635352 / 080863535	1 August 2020	€1,000

- (1) The Outstanding Principal Amount comprises Notes which were originally sold pursuant to Regulation S under the Securities Act (ISIN: XS0808635352) as well as Notes originally sold pursuant to Rule 144A under the Securities Act (ISIN: XS0808635279). For the avoidance of doubt, the Tender Offer is only being made in respect of those Notes held pursuant to Regulation S under the Securities Act (ISIN: XS0808635352). In the fourth quarter of 2014, the Offeror acquired €45,000,000 in aggregate principal amount of the Notes through open market purchases. Such Notes have not been cancelled.

Below is an indicative timetable providing information with respect to the expected dates and times for the Tender Offer. The timetable is subject to change, and dates and times may be extended, amended or terminated by the Offeror as described in the Tender Offer Memorandum.

<u>Date</u>	<u>Calendar Date and Time</u>
Commencement Date	May 19, 2015
Expiration Date	May 26, 2015 at 4:00 p.m., London Time
Announcement of Acceptance and Results	As soon as practicable on or after the Expiration Date.
Payment Date	Expected to be no later than June 3, 2015, or as soon as practicable thereafter.

The Offeror will only accept tenders with respect to the Notes bearing ISIN number XS0808635352 (the “**Regulation S Notes**”). The Offeror will not accept tenders with respect to the Notes held in the Rule 144A Global Note bearing ISIN number XS0808635279 (the “**Rule 144A Notes**”). In order to participate in the Tender Offer, eligible Noteholders of Rule 144A Notes who are outside the United States and otherwise comply with the offer and distribution restrictions set forth in the Tender Offer Memorandum, must, prior to the Expiration Date, exchange such Rule 144A Notes for Regulation S Notes in accordance with the procedures prescribed in the Indenture and tender the Regulation S Notes in the Tender Offer.

Each Noteholder participating in the Tender Offer will represent that it is not a U.S. Person and it is not located and it is not resident in the United States and is not participating in the Tender Offer from the United States or it is acting on a non-discretionary basis for a principal who is not a U.S. Person and is located and resident outside the United States that is not giving an order to participate in the Tender Offer from the United States. For the purposes hereof, “**United States**” means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

J.P. Morgan Securities plc is acting as “**Dealer Manager**” for the Tender Offer, and Lucid Issuer Services Limited is acting as “**Tender Agent**”. Holders with questions about the Tender Offer should contact the Dealer Manager or the Tender Agent. Any extension, amendment or termination of the Tender Offer shall be published by the Offeror by press release or notice to the Tender Agent.

None of the Offeror, the Dealer Manager, the Tender Agent or any of their affiliates are making any recommendations to the Noteholders as to whether to tender or refrain from tendering their Notes in the Tender Offer. Noteholders must decide how many Notes they will tender, if any.

Noteholders who have Notes registered in the name of a broker, dealer, commercial bank, trust company or other nominee must contact, and issue appropriate instructions to, such broker, dealer, commercial bank, trust company or other nominee if such Noteholder desires to tender those Notes. **The deadlines set by the clearing systems for submission of tender instructions may be earlier than the relevant deadlines specified in the Tender Offer Memorandum.**

Copies of the Tender Offer Memorandum can be obtained by eligible Noteholders from the Tender Agent at the telephone number below.

THE OFFEROR

Manutencoop Facility Management S.p.A.

Via Ubaldo Poli, 4
40069 Zola Predosa (BO)
Italy

Requests for information in relation to the Tender Offer should be directed to:

THE DEALER MANAGER

J.P. Morgan Securities plc

25 Bank Street
Canary Wharf
London E14 5JP
United Kingdom

Attn: Liability Management
Tel: + 44 (0) 20 7134 3438
Email: emea_LM@jpmorgan.com

Requests for information in relation to the procedures for tendering Notes and participating in the Tender Offer and the submission of an Electronic Instruction should be directed to the Tender Agent:

THE TENDER AGENT

Lucid Issuer Services Limited

Leroy House
436 Essex Road
London N1 3QP

Attn: David Shilson
Tel: + 44 (0) 20 7704 0880
Email: manutencoop@lucid-is.com

DISCLAIMER

NOT FOR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS), ANY STATE OF THE UNITED STATES, THE DISTRICT OF COLUMBIA OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THE TENDER OFFER MEMORANDUM REFERENCED HEREIN.

The Tender Offer is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telephone and the internet. The Notes may not be tendered in the Tender Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States. Accordingly, copies of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Tender Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any persons located or resident in the United States. Any purported tender of Notes in the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located or resident in the United States, or any agent, fiduciary or other Intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

The distribution of the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession the Tender Offer Memorandum comes are required by the Offeror, the Dealer Manager and the Tender Agent to inform themselves about, and to observe, any such restrictions.

This announcement is neither an offer to purchase nor the solicitation of an offer to sell any of the securities described herein, nor shall there be any offer or sale of such securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Tender Offer is made solely pursuant to the Tender Offer Memorandum dated May 19, 2015.

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Tender Offer. If any Noteholder is in any doubt as to the action it should take, it is recommended that such Noteholder seek its own financial and legal advice, including as to any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender Notes in the Tender Offer. None of the Offeror, the Dealer Manager or the Tender Agent makes any recommendation as to whether Noteholders should participate in the Tender Offer.

Any deadlines set by any intermediary will be earlier than the deadlines specified in the Tender Offer Memorandum.

The information contained in this announcement does not constitute an invitation or inducement to engage in investment activity within the meaning of the United Kingdom Financial Services and Markets Act 2000. In the United Kingdom, this announcement and the Tender Offer Memorandum are being distributed only to, and are directed only at, and must not be acted on or relied on by any person except, those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “*Order*”), falling within Article 43(2) of the Order, falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc”) of the Order or to whom it may otherwise lawfully be made.

This announcement contains forward-looking statements and information that is necessarily subject to risks, uncertainties, and assumptions. No assurance can be given that the transactions described herein will be consummated or as to the terms of any such transactions. The Offeror assumes no obligation to update or correct the information contained in this announcement.