PRESS RELEASE

ACOTEL GROUP: Company's Extraordinary General Meeting approves proposed capital increase via rights issue

Today's Extraordinary General Meeting ("**EGM**") of the shareholders of Acotel Group SpA (the "**Company**"), held at its registered office, has approved the proposed rights issue of up to €3,800,000.00 (three million, eight hundred thousand point zero, zero), inclusive of any share premium, to be carried out in one or more tranches via the issue of up to 825,000 dematerialised no-par ordinary shares. The new shares, which will rank *pari passu* with those already in issue, are to be offered to the Company's shareholders pursuant to article 2441, paragraph 1 of the Italian Civil Code.

The latest date for execution of the rights issue is 31 October 2018. As a result, if not fully subscribed, the amount raised will be limited to the sum resulting from subscriptions at that date.

The EGM also granted the Board of Directors full authority (a) to establish, shortly prior to the launch of the rights issue, the final amount of the capital increase; (b) to determine – as a result of the decision referred to in point (a) – the number of new shares to be issued, inclusive of any share premium – taking into account, among other things, general market conditions, the share price performance and market practices for similar transactions - and setting the ratio of new shares to be issued to existing shares, after rounding if necessary; (c) to determine the timetable for execution of the capital increase, including the dates of the launch of the rights issue and of the subsequent offer for sale on the stock exchange of any shares remaining unsubscribed at the end of the subscription period, within the final deadline of 31 October 2018.

The EGM also approved the resulting amendments to the Articles of Association.

As previously indicated in the Board of Directors' report, the capital increase aims to return the Company to profit and financial stability and, above all, provide the financial resources necessary to meet its operating expenses and raise fresh capital to enable it to pursue the objectives set out in its business plan. The plan's strategic guidelines were approved by the Board of Directors on 15 May 2018.

Finally, the Company's wishes to note that the following shareholders have already expressed their willingness to subscribe for their share of the rights issue as follows:

- in the case of CLAMA Srl, an amount of up to €1,574,720.00, inclusive of any share premium. The shareholder has also undertaken to subscribe for any unsubscribed shares in the amount of 41.44% of such shares, with a total value of up to €670,988.00;

- in the case of MACLA Srl, an amount of up to €606,100.00, inclusive of any share premium. The shareholder has also undertaken to subscribe for any unsubscribed shares in the amount of 15.95% of such shares, with a total value of up to €258,259.00.

In this regard, as previously announced in the Board of Directors' report, the Company states that it has been informed by third parties that they are willing to subscribe for any remaining unsubscribed shares with a total value of up to €689,933.00.

Rome, 26 June 2018

For further information contact:

Acotel Group
Davide Carnevale
Investor relations
Tel. +39 06 61141000
e-mail: investor.relator@acotel.com