



## **PRESS RELEASE**

---

**ACOTEL GROUP SpA ANNOUNCES CONCLUSION OF RIGHTS ISSUE. 50.84% OF THE RIGHTS, AMOUNTING TO A TOTAL OF €1,882,291.50 MILLION, HAVE BEEN TAKEN UP. RIGHTS NOT TAKEN UP WILL BE OFFERED FOR SALE IN THE MARKET FROM 1st AUGUST 2018.**

Rome, 27 July 2018

Acotel Group SpA ("**Acotel**" or the "**Company**") announces that the rights issue of up to 822,715 newly issued ordinary shares (the "**Shares**") has concluded today. The Shares are the result of the rights issue, to be carried out in one or more tranches, approved by the Extraordinary General Meeting of the Company's shareholders held on 26 June 2018, and carried out in accordance with the terms and conditions established by the Board of Directors on 4 July 2018.

During the offer period, which began on 9 July 2018 and ended on 27 July 2018 inclusive (the "**Offer Period**"), a total of 2,091,435 rights were taken up and 418,287 Shares subscribed for, representing 50.84% of the total Shares on offer and raising a total of €1,882,291.50.

At the end of the Offer Period, 2,022,140 rights, granting the right to subscribe for 404,428 Shares, amounting to €1,819,926.00 have not been taken up.

The Shareholder, CLAMA Srl, in accordance with its commitment to subscribe for its share of the rights, has informed the Company that it has subscribed for 345,584 of its Shares, representing 42.01% of the total Shares on offer, amounting to a total of €1,555,123.50.

The Shareholder, Macla Srl, has informed the Company that, due to a technical problem, it was not able to subscribe for its share of the rights in accordance with the commitments given. For this reason, Macla Srl has today paid into the Company's accounts a total of €598,482, corresponding to the subscription price of the 132,996 Shares due to it on the basis of its interest in the Company. This sum will be converted into equity within the limits of the amount of the rights not taken up at the end of the offer period for the rights not taken up.

The rights not taken up during the Offer Period (the "**Unexercised Rights**") will be offered for sale in the market pursuant to article 2441, paragraph 3 of the Italian Civil Code, by Unicredit Bank AG Milano, on 1, 2, 3, 6 and 7 August 2018, unless the offer closes in advance (the "**Stock Market Offering**"). During the first session, all the Unexercised Rights will be offered; during the following sessions, any rights remaining unexercised during the previous sessions will be offered for sale.

The Unexercised Rights will be made available to buyers through authorised intermediaries belonging to the centralised clearing system operated by Monte Titoli SpA, and may be used to subscribe for Shares at a price of €4.50 per Share, based on a ratio of 1 Share for every 5 Unexercised Rights purchased during the Stock Market Offering.

For the transaction to be valid, exercise of the Unexercised Rights purchased during the Stock Market Offering, and the resulting subscription of the Shares, must take place through an authorised intermediary belonging to the centralised clearing system operated by Monte Titoli SpA, by and no later than 7 August 2018, with the same value date, unless the Stock Market



Offering closes early following the sale of all the Unexercised Rights offered during the first session or the second session.

If the Stock Market Offering closes early, the Unexercised Rights purchased during the offering must, for the transaction to be valid, be exercised early, by and no later than the third stock market session following the session in which early closure is announced, and therefore:

- by and no later than 6 August 2018, with the same value date, if the offering closes early on 1 August 2018;
- by and no later than 7 August 2018, with the same value date, if the offering closes early on 2 August 2018.

In any event, if the Unexercised Rights offered not be sold in full during the first two stock market sessions indicated above (1 and 2 August 2018), the latest date for subscription for the Shares remains 7 August 2018.

The Shares subscribed for by the end of the Stock Market Offering will be credited to the accounts of intermediaries belonging to the centralised clearing system operated by Monte Titoli SpA at the end of the settlement period on the last day for exercise of the Unexercised Rights, with the shares available to be traded from that date.

It should be noted that the above Shareholders, Clama Srl and Macla Srl, have undertaken to subscribe for any unsubscribed Shares in the amount of 41.44% and 15.95% of such shares, respectively, and that third parties have expressed a willingness to subscribe for any remaining unsubscribed shares.

Pursuant to the combined provisions of art. 34-*ter*, letter c) of the Regulation adopted with CONSOB Resolution of 11971 of 14 May 1999 (the "**Regulations for Issuers**") and art. 1, paragraph 5.1, letter a) of Regulation (EU) 2017/1129 (as referenced in art. 57 of the Regulations for Issuers), the offer is exempted from the obligation to publish a rights issue prospectus or a prospectus for admission to listing on the *Mercato Telematico Azionario* managed by Borsa Italiana.

For further information contact:

<p><b>Acotel Group</b> Davide Carnevale Investor Relations Tel. +39 06 61141000 e-mail: <a href="mailto:investor.relator@acotel.com">investor.relator@acotel.com</a></p>
--