



PRESS RELEASE

ACOTEL GROUP: monthly report required by art. 114, paragraph 5 of Legislative Decree 58/98

In compliance with the request sent by the CONSOB on 8 November 2016, pursuant to article 114, paragraph 5, of Legislative Decree 58/98, we report the following information on Acotel Group SpA and the Group that it heads as of the date of 30 June 2018:

- a) Net funds with separate indication of the short-term and medium/long-term components.

Acotel Group SpA

(€000)

	30 June 2018
A. Cash and cash equivalents	415
B. Liquidity (A)	415
C. Current financial receivables due from related parties	644
D. Current financial assets (C)	644
E. Current bank borrowings	(110)
F. Current financial liabilities due to related parties	(302)
G. Current net debt (E+F)	(412)
H. Non-current bank borrowings	(282)
I. Non-current net debt (H)	(282)
L. Net funds (B+D+G+I)	365

Acotel Group

(€000)

	30 June 2018
A. Cash and cash equivalents	2,246
B. Assets held for trading	418
C. Liquidity (A + B)	2,664
D. Current bank borrowings	(110)
E. Current financial liabilities (D)	(110)
F. Non-current bank borrowings	(282)
G. Non-current net debt (F)	(282)
H. Net funds (C+E+G)	2,272



- b) Past due payables, distributed by type (financial, trade, tax, social security or amounts due to employees) and any related initiatives in response from creditors (requests, demands, cessation of supply, etc).

At the date of publication of this press release there are no past due payables of a financial, tax or social security nature or past due amounts due to employees.

In terms of trade payables, talks are underway with a view to agreeing payment schedules that will avoid creditors taking formal debt recovery action.

- c) Key changes in relations with the Company's and the Acotel Group's related parties

At 30 June 2018, there has been no material change in relations with the Company's and the Acotel Group's related parties compared to Annual report 2017 approved by the ordinary General Meeting of shareholders on 24 April 2018.

With regard to the changes in the relationships between Acotel Group SpA and its subsidiaries included in the scope of consolidation, as well as directly between the latter, the related transactions are all conducted in the ordinary course of business typical of a group of companies and thus on an arm's length basis. There have been no atypical and/or unusual transactions, or such as might be considered to constitute a potential conflict of interest.

In relation to the capital increase approved on June 26, 2018 by the Extraordinary Shareholders' Meeting, it should be noted that during the offer period, started on July 9, 2018 and ended on July 27, 2018, 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.

It should also be noted that, the Shareholder Macla Srl, 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, on July 27, 2018, has 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 manager responsible for the Group's financial reporting, Luca De Rita, hereby declares, pursuant to article 154-*bis*, paragraph 2 of Legislative Decree 58/1998 (the Consolidated Law on Finance), that the information in this press release is consistent with the underlying accounting records.

Based on the above, on 27 July 2018 the Company received a total consideration of 2,480,773.50 euros.

Rome, 31 July 2018

For further information contact:

<p>Acotel Group S.p.A. Davide Carnevale Investor Relations Tel. +39 06 61141000 e-mail: investor.relator@acotel.com</p>
