



**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 31 July 2018:

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

**Acotel Group SpA**

(€000)

	31 July 2018
A. Cash and cash equivalents	2.457
<b>B. Liquidity (A)</b>	<b>2.457</b>
C. Current financial receivables due from related parties	809
<b>D. Current financial assets (C)</b>	<b>809</b>
E. Current bank borrowings	(110)
F. Current financial liabilities due to related parties	(467)
<b>G. Current net debt (E+F)</b>	<b>(577)</b>
H. Non-current bank borrowings	(282)
<b>I. Non-current net debt (H)</b>	<b>(282)</b>
<b>L. Net funds (B+D+G+I)</b>	<b>2.407</b>

**Acotel Group**

(€000)

	31 July 2018
A. Cash and cash equivalents	4.023
B. Assets held for trading	430
<b>C. Liquidity (A + B)</b>	<b>4.453</b>
D. Current bank borrowings	(110)
<b>E. Current financial liabilities (D)</b>	<b>(110)</b>
F. Non-current bank borrowings	(282)
<b>G. Non-current net debt (F)</b>	<b>(282)</b>
<b>H. Net funds (C+E+G)</b>	<b>4.061</b>

On 27 July 2018 Acotel Group SpA received €2,480,773.50 at the end of the offer period of the rights issue approved by the Extraordinary General Meeting of the Company's shareholders held on 26 June 2018.



- 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 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

As of 31 July 2018, the only material change in relation 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, concerns the payment made by shareholder Macla Srl on 27 July 2018. As announced on that date, Macla Srl, that due to a technical problem had not been able to subscribe its share of rights in accordance with the given commitment, paid into the Company's accounts €598,482, corresponding to the subscription price of 132,996 shares due on the basis of its interest in the Company. Such amount has been converted into equity within the limits of the rights not taken up at the end of the related Offer Period.

With regard to changes in the relationship between Acotel Group SpA and its subsidiaries included in the scope of consolidation, as well as directly among them, all transactions are conducted in the ordinary course of business 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 constitute a potential conflict of interest.

As announced on 8 August 2018, the rights issue approved by the Extraordinary General Meeting of the Company's shareholders held on 26 June 2018, set by the Board of Directors at no more than €3,702,217.50, to be ascribed for €213,905.90 to capital and for €3,488,311.50 to share premium, was fully subscribed and paid.

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.

Rome, 30 August 2018

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