



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 August 2018:

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

Acotel Group SpA

(€000)

	31 August 2018
A. Cash and cash equivalents	3,480
B. Liquidity (A)	3,480
C. Current financial receivables due from related parties	919
D. Current financial assets (C)	919
E. Current bank borrowings	(110)
F. Current financial liabilities due to related parties	(467)
G. Current net debt (E+F)	(577)
H. Non-current bank borrowings	(282)
I. Non-current net debt (H)	(282)
L. Net funds (B+D+G+I)	3,540

Acotel Group

(€000)

	31 August 2018
A. Cash and cash equivalents	5,333
B. Assets held for trading	370
C. Liquidity (A + B)	5,703
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)	5,311

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, was fully subscribed and paid.



- 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 31 August 2018, there has been no material change in relations with the Company's and the Acotel Group's related parties compared to what was announced previously and to the Interim report for the six months ended 30 June 2018 approved by the Board of Directors on 9 August 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.

The Board of Directors held on September 24, 2018 appointed of Andrea Severini, Chief Financial Officer of the Company, as Manager responsible for the Group's financial reporting according to art 154-bis of the Legislative Decree 58/1998 (the Consolidated Law on Finance). Andrea Severini, hereby declares, pursuant to article 154-*bis*, paragraph 2 the Consolidated Law on Finance, that the information in this press release is consistent with the underlying accounting records.

Rome, 28 September 2018

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