



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 September 2018:

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

Acotel Group SpA

(€000)

| | 30 September 2018 |
|---|-------------------|
| A. Cash and cash equivalents | 3,105 |
| B. Liquidity (A) | 3,105 |
| C. Current financial receivables due from related parties | 979 |
| D. Current financial assets (C) | 979 |
| 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 | (288) |
| I. Non-current net debt (H) | (288) |
| L. Net funds (B+D+G+I) | 3,219 |

Acotel Group

(€000)

| | 30 September 2018 |
|---|-------------------|
| A. Cash and cash equivalents | 5.107 |
| B. Assets held for trading | 362 |
| C. Liquidity (A + B) | 5.469 |
| D. Current bank borrowings | (110) |
| E. Current financial liabilities (D) | (110) |
| F. Non-current bank borrowings | (288) |
| G. Non-current net debt (F) | (288) |
| H. Net funds (C+E+G) | 5.071 |



- 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).

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 September 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 manager responsible for the Group's financial reporting, Andrea Severini, 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 October 2018

For further information contact:

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