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Offices in Milan – via Borromei 5
Share capital € 87.907.017 fully paid-in
Listed in the Milan Register of Companies at nr. 00742640154
www.mittel.it

PRESS RELEASE

PARTIAL VOLUNTARY EARLY REPAYMENT OF THE "MITTEL S.p.A. 2017 – 2023" BOND FOR THE AMOUNT OF EUR 63.8 MILLION OUT OF TOTAL EUR 78.9 MILLION

THE TRANSACTION MARKING A FINANCIAL TURNING POINT DETERMINED BY THE MANAGEMENT MITTEL AS ROBUST HOLDING WITH LARGELY AVAILABLE CASH & CASH EQUIVALENT RESERVES 4 INVESTMENT VERTICALS STARTING A NEW PHASE OF GROWTH

Milan, 21st June 2021

The Board of Directors of Mittel S.p.A., held on 16th June 2021, after having carefully and positively assessed:

- (i) significant cash assets present in Mittel S.p.A. and in the system of the controlled companies;
- (ii) continued success achieved to date – also during the pandemic period - in asset management and recovery of non-strategic credit and real estate assets, with consequent generation of additional cash resources;
- (iii) cash generation achieved by the Group industrial subsidiaries;
- (iv) the opportunity to dedicate the residual EUR 15 million of the bond to support development programs of the industrial subsidiaries and of Gruppo Zaffiro S.r.l. in particular, which is currently engaged in real estate development operations regarding Nursing Home (RSA) units in partnership with a primary real estate fund with binding forward commitments;

resolved to proceed with a further partial voluntary early repayment of the “Mittel S.p.A. 2017 – 2023” Bond, to be carried out on 28th July 2021, for a nominal amount of EUR 63.8 million out of total EUR 78.9 million. The amount subject to repayment will be increased, as required by the Regulations, by the amount equal to one quarter of the coupon (for EUR 0.6 million), to which interests for the period July 27, 2021 – July 28, 2021 will be added on top of the interests due for the period January 28, 2021 - July 27, 2021 to be paid on July 27, 2021.

To be noted, as better explained in the specific Notice issued today through the "eMarket SDIR" platform, that the early repayment of the Bond nominal value will take place on 28th July 2021, by payment, in favour of the bondholders, of EUR 0.441 for each Bond held, equal to 80.9% of the nominal value before repayment. The redemption price for each Bond, equal to 100.9375% of the nominal value redeemed, amounts to EUR 0.4451. Upon completion of the repayment, the nominal value of the "Mittel S.p.A. 2017 - 2023" Bonds will change from EUR 0.545 to EUR 0.104, for a total residual outstanding value of EUR 15,049,754.93.

The President of the Executive Committee, Mr. Marco Colacicco, commented: *"The transaction communicated to the market as a strong inherent value since it denotes, in addition to undoubted economic benefits, the successful completion of the first phase of the management's intervention aimed at transforming Mittel S.p.A. in a strong and financially robust holding company that owns 4 investment verticals with important industrial development processes underway. There are also further significant financial and real estate assets on which "asset-by-asset" management activities are being carried out with determination, in order to recover additional financial resources to be made available for the Group's strategic needs.*

Being successfully completed this first phase, the Mittel Group is ready to embark on a path of further growth and development, both in terms of existing investment verticals and of further investment initiatives in the Italian business sectors of excellence with a strong international outlook. A serious commitment of an exclusively industrial nature, aimed at a solid growth of companies in the midterm, represents the Group's distinctive DNA alongside the companies and their employees".

MITTEL S.p.A

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