

Mittel S.p.A.
Offices in Milan - Piazza A. Diaz 7
Share Capital EUR 87.907.017 fully paid-in
Listed in the Milan Register of Companies at no. 00742640154
www.mittel.it

PRESS RELEASE

- **Consob approval of the Prospectus Supplement relating to the public subscription offer and admission to listing on the Mercato Telematico delle Obbligazioni (Screen-based Bond Market - MOT) of "*Mittel S.p.A. 2017-2023*" Bonds**
- **Publication of the calendar of the Voluntary Global Public Subscription and Exchange Offer on "*Mittel S.p.A. 2013-2019*" Bonds**

Milan, 12 October 2017

Mittel S.p.A. gives notice that Consob, with its communication of 11 October 2017, protocol no. 0115879/17, issued its approval of the Supplement to the Prospectus relating to the public subscription offer and admission to listing on the Mercato Telematico delle Obbligazioni (Screen-based Bond Market - MOT), organised and managed by Borsa Italiana S.p.A., of the "*Mittel S.p.A. 2017-2023*" Bonds (the "**Prospectus**" and "**Supplement**", respectively).

The Supplement was prepared by the Issuer pursuant to article 94, paragraph 7 of Italian Legislative Decree 58/98 (**Consolidated Law on Finance -TUF**) to provide additional information to the Prospectus as follows: (i) the completion of the public subscription offer (OPSO) and the voluntary advance repayment of 50% of the nominal value of the 2013-2019 Bonds; (ii) the completion by the Issuer of the acquisition of a controlling interest in IMC - Industria Metallurgica Carmagnolese Srl; (iii) the completion of the disposal process of the investment in Livanova Plc; as well as (iv) the promotion of the voluntary global public subscription and exchange offer on a maximum of 57.059.155 2013-2019 Bonds (**OPAS** or **Offer**), rather than the voluntary public exchange offer originally envisaged on these bonds (**OPSC**).

The Supplement does not entail the right to withdraw from the subscription commitments of the 2017-2023 Bonds, pursuant to article 95-bis, paragraph 2 of the Consolidated Law on Finance, as the events described above occurred after the conclusion of the OPSO and delivery of the financial instruments.

The Prospectus, as amended and integrated by the relevant Supplement, must be read in conjunction with the latter. The Supplement has been filed with Consob in accordance with applicable laws and regulations and made available to the public on the Issuer's website in the dedicated area (<http://www.mittel.it/informazioni-obbligazioni-mittel-2017-2023/>). A paper copy of the Supplement can be requested free of charge at the Issuer's registered office (Piazza Armando Diaz 7, Milan).

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Voluntary Global Public Subscription and Exchange Offer on Mittel S.p.A. 2013-2019 Bonds (OPAS)

Following the press release of 5 October 2017, note that the subscription period for the OPAS will begin on Monday, 16 October 2017 (inclusive) at 8.30 am and will conclude on Wednesday, 8 November 2017 (inclusive) at 5.00 pm (**Subscription Period**), unless the Offer is extended.

The Offer is made in accordance with the terms and conditions indicated in the Prospectus prepared by the Offeror, on a voluntary basis and for informational purposes only, which will be made available on the website of the Offeror www.mittel.it no later than 16 October 2017 (**Prospectus**). This press release must therefore be read in conjunction with the Offer Prospectus.

Note that the price paid by the Offeror to Offer subscribers, for each 2013-2019 Bond with a nominal value of EUR 0,88 subscribed, is represented by (i) one newly issued 2017-2023 Bond with a nominal value of EUR 0,895, having regular dividend entitlement and the same characteristics as the outstanding "*Mittel S.p.A. 2017-2023*" Bonds and (ii) a cash component equal to EUR 0,005 (**Price**).

The price will be paid on 15 November 2017 (**Settlement Date**).

Those who intend to assign their 2013-2019 Bonds in subscription to the Offer must (i) send the relevant Subscription Form and (ii) at the same time, deliver the 2013-2019 Bonds to the Appointed Intermediaries (or Custodian Intermediaries who, in turn, will deliver the 2013-2019 Bonds within and not later than the end of the Subscription Period to one of the Appointed Intermediaries). Subscriptions are irrevocable, subject to the withdrawal cases envisaged in applicable regulations.

EQUITA S.I.M. S.p.A. will act as the intermediary responsible for coordinating the collection of Offer subscriptions. Intermediaries responsible for collecting subscriptions, authorised to perform their activities by subscription and delivery of Subscription Forms (**Appointed Intermediaries**), are:

- (i) EQUITA S.I.M. S.p.A.;
- (ii) BANCA AKROS S.p.A. - BANCO BPM Group;
- (iii) BNP Paribas Securities Services - Milan branch;
- (iv) ISTITUTO CENTRALE DELLE BANCHE POPOLARI ITALIANE S.p.A.

The 2013-2019 Bonds used to subscribe to the Offer and purchased by the Issuer will be cancelled pursuant to article 6.3 of the relevant bond regulation.

The OPAS' effectiveness is dependent on there being no extraordinary circumstances, by the first market trading day following the conclusion of the Subscription Period, such as events involving serious political, financial, economic, currency or market changes, and which have adverse effects on the OPAS, on the business conditions, and/or on the equity, economic and/or financial situation of Mittel and/or Mittel Group (**MAC Condition**).

Lastly, note that the Offer is promoted within a structure of exemption from the application of legal and regulatory provisions on public subscription and exchange offers, pursuant to article 101-*bis*, paragraph 3-*bis* of the Consolidated Law on Finance and in accordance with article 35-*bis*, paragraph 4 of the Issuers' Regulation, and therefore the Prospectus was not approved by Consob or any other authority.

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