

NOTICE

relating to the private exchange offer between the bonds "*Prestito Obbligazionario Grestone Bond a Tasso Fisso - Scadenza 2023*" (ISIN IT0005339194) and "*Prestito Obbligazionario Grestone Bond a Tasso Fisso - Scadenza 2026*" (ISIN IT0005418436) issued by Saxa Gres S.p.A.

WHEREAS:

- (i) with the resolution of the Board of Directors of Saxa Gres S.p.A. (the "**Company**") of 23 July 2020, the Company approved, *inter alia*, (1) the issuance of a new bond named "*Prestito Obbligazionario Grestone Bond a Tasso Fisso - Scadenza 2026*" (ISIN IT0005418436) for an aggregate nominal amount of up to Euro 150,000,000, to be issued in a divisible manner (the "**New Bond**"), and (2) the private exchange offer between the New Bond and the bond named "*Prestito Obbligazionario Grestone Bond a Tasso Fisso - Scadenza 2023*" (ISIN IT0005339194) (the "**Existing Bond**") issued by the Company and admitted to trading on the Vienna MTF managed by Wiener Börser AG ("**Vienna MTF**") (the "**Private Exchange Offer**");
- (ii) the New Bond presents the same terms as the Existing Bond with respect to the nominal value of the bonds, equal to Euro 1,000, the minimum amount to be subscribed, equal to at least Euro 125,000 (or subsequent multiples of Euro 1,000), and the annual coupon, equal to 7%, but differs from the Existing Bond in the maturity date, postponed to 2026, and in a different security package, subordinated, in part, to the Existing Bond;
- (iii) a first tranche of the New Bond was issued on 4 August 2020, for a total amount equal to Euro 6,408,000, and the New Bond has been admitted to trading on the Vienna MTF; subsequently, the Company has placed further tranches of the New Bond for a total amount equal to Euro 22,922,000;
- (iv) following the issuance of the New Bond, the Company promoted the above-mentioned Private Exchange Offer and obtained applications to the exchange from the bondholders of the Existing Bond, equal to Euro 72,155,000;
- (v) the Private Exchange Offer is exempt from (i) the obligation to publish a prospectus, pursuant to article 34-ter, 1st paragraph, letters b) and d), of Consob Regulation No. 11971/1999, (the "**Issuers Regulation**"), since such offer is exclusively available to

qualified investors and relates to financial products for a total amount of at least Euro 100,000 per investor; as well as (ii) the legal obligations required for public exchange offers, pursuant to article 35-*bis* of the Issuers Regulation, since such offer relates to financial products – exclusively offered to qualified investors (as defined under article 34-*ter*, letter b) of the Issuers Regulation) – which, inter alia, do not grant the voting rights, even with reference only to specific topics, in the ordinary or extraordinary shareholders' meeting of the Issuer and addressed to a number of entities lower than the number indicated under article 34-*ter*, 1st paragraph, letter a) of the Issuers Regulation;

(vi) the Private Exchange Offer provides for an exchange according to a ratio of 1 to 1, i.e. 1 bond of the New Bond for 1 bond of the Existing Bond, and the consideration for the Private Exchange Offer consists of bonds plus the portion of the gross interest under the New Bond accrued up to the date of the issuance for the purposes of the Private Exchange Offer.

ALL THAT BEING SAID

the Company hereby gives notice that, having received applications for an aggregate nominal amount at least equal to Euro 70,000,000 as indicated in the Board of Directors resolution abovementioned at point (i), it has proceeded with new issuances of the New Bond for the purposes of the Private Exchange Offer for a total amount equal to **Euro 70,692,000**. Subsequently, the following activities have been carried out: (a) the cancellation of all the bonds of the Existing Bond, which have been exchanged, held in the securities deposit account of the relevant intermediary member of Monte Titoli in accordance with the procedures provided by Monte Titoli S.p.A. for such transactions; (b) the notice sent to the Vienna MTF of the relevant reduction of the principal amount of the Existing Bond and the related increase of the amount of the New Bond through the issue of a new fungible tranche; and (c) the order to credit the new bonds on the securities account of the bondholders. The Company will subsequently issue further tranches of the New Bond in relation to the exchange applications already received.

The Company also informs that bondholders of the Existing Bond, who have not yet adhered to the Private Exchange Offer, may contact the Company at the following email address

finanza@saxgres.it for further information in relation to the Private Exchange Offer and of the Terms and Conditions of the New Bond.

It should be noted also that, following the complete exchange between the New Bond and the Existing Bond, the latter will be fully early redeemed and, as a consequence, cancelled and delisted from the Vienna MTF and the guarantees currently securing the Existing Bond will be released.

Anagni, 18 January 2021

Saxa Gres S.p.A.