

## **PRESS RELEASE**

*(Pursuant to art. 114 paragraph 5 Legislative Decree 58/1998)*

### **SNAI S.P.A. – PRICING OF SENIOR SECURED AND SENIOR SUBORDINATED NOTES AND SIGNING OF A REVOLVING CREDIT FACILITY**

**Porcari, November 27, 2013** – SNAI S.p.A. (“**SNAI**” or the “**Company**”) announces that, following the resolution adopted by the board of directors on November 20, 2013 and completion of the bookbuilding activities, today it has priced an issuance of €320,000,000 7.625% Senior Secured Notes due 2018 (the “**Senior Secured Notes**”) and €160,000,000 12.00% Senior Subordinated Notes due 2018 (the “**Senior Subordinated Notes**”) and together with the Senior Secured Notes, the “**Notes**”). Issuance and settlement of the Notes is expected to occur on or around December 4, 2013 (the “**Issue Date**”).

The main terms and conditions of the Notes are contained in a pricing supplement to the preliminary offering memorandum, each available on the Company’s web site at [www.snai.it](http://www.snai.it), “Investor Relation” Section, where the final offering memorandum will also be provided when complete.

The offering of the Notes is being led by J.P. Morgan, Banca IMI S.p.A., UniCredit AG and Deutsche Bank AG, London Branch pursuant to a purchase agreement entered into with SNAI and will be placed exclusively with institutional and professional investors. Application will be made for the Notes to be listed on the Official List of the Luxembourg Stock Exchange and admitted to trading on the Euro MTF Market of the Luxembourg Stock Exchange. In addition, application will be made to obtain a secondary listing of the Notes on the multilateral trading facility ExtraMOT Pro Segment of the Italian Stock Exchange.

The proceeds of the Notes will be used by the Company to (i) refinance certain existing bank indebtedness through repayment of the medium and long term credit facilities provided to the Company by a pool of banks on 2011 and certain hedging obligations and (ii) redeem the Series A Notes issued on November 8, 2013.

In connection with the aforementioned refinancing transactions, the Company announces that today it has signed, as borrower, a €30,000,000 revolving credit facility agreement with Unicredit Bank AG, Milan branch, as agent and security agent and, *inter alios*, Deutsche Bank S.p.A., Intesa Sanpaolo S.p.A. and UniCredit S.p.A. as lenders (the “**Senior Revolving Credit Facility**”). The Senior Revolving Credit Facility is expected to be undrawn at the Issue Date.

Moreover, the Company announces that the Senior Secured Notes and the Senior Revolving Credit Facility will be secured by a pledge over the shares of SNAI granted by the majority shareholder of the Company. The relevant agreement between the Company and the majority shareholder concerning the granting of the security has been approved by the related parties committee of SNAI. For further information, please refer to the prospectus related to transaction with related parties that will be available to the public according to the terms and conditions provided for by the relevant regulations.

For further details, see the press release issued on November 20, 2013, available on the Company’s web site at [www.snai.it](http://www.snai.it), “Investor Relation” Section

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***All press releases issued by SNAI S.p.A. pursuant to article 114 of Legislative Decree No. 58 of 24 February 1998, and the related implementing regulations, are also available on the company's website, [www.snai.it](http://www.snai.it).***