

MILIONE S.P.A.

Venice, February 11, 2022

NOTICE

EFFECTIVENESS OF THE AMENDMENT OF THE TERMS AND CONDITIONS OF THE €300,000,000 2.47 PER CENT. SENIOR SECURED BONDS DUE 20 DECEMBER 2026 ISSUED BY MILIONE S.P.A. (ISIN: XS1922522021)

Milione S.p.A. (the "Issuer") announces that the Supplemental Trust Deed setting out the amended terms and conditions (the "**Amended Terms and Conditions**") of the €300,000,000 2.47 per cent. Senior Secured Bonds due 20 December 2026 issued by Milione S.p.A., ISIN code: XS1922522021 (the "**Bonds**") and the amended Global Bond have been executed on 11 February 2022. Following such execution, the Amended Terms and Conditions are effective from 11 February 2022.

The Amended Terms and Conditions have been approved by the Extraordinary Resolution of the meeting of the holders of the Bonds held on 3 February 2022. The Extraordinary Resolution was registered with the competent Companies' Register on 4 February 2022.

The main amendments to the Terms and Conditions approved by the Extraordinary Resolution are, among others, the following: (i) postponement of the Maturity Date from 20 December 2026 to 20 December 2028; (ii) amendment of the provisions relating to the adjustment of the rate of interest, in accordance to which starting from the Interest Period beginning on 20 June 2023 the rate of interest may change from the original rate of interest of 2.47 per cent. per annum to an increased rate of interest of 2.87 per cent. per annum or 3.22 per cent. per annum in connection with a change of the rating of the Issuer; (iii) amendment of the financial covenants under Condition 5 (*Financial Covenants*). The full text of the Amended Terms and Conditions is attached to this notice.

A copy of the Amended Terms and Conditions is also available at the website of the Issuer <https://www.milionespa.it/investor-relation/>.

MILIONE S.P.A.


