



**ALMAVIVA S.P.A. ANNOUNCES PRICING OF  
€350.0 MILLION IN AGGREGATE PRINCIPAL AMOUNT OF  
SENIOR SECURED NOTES DUE 2026**

October 26, 2021 – Almaviva S.p.A., a joint stock company incorporated and organized under the laws of the Republic of Italy with registered office at Via di Casal Boccone 188/190, 00137, Rome, Italy and registered with the Companies' Register of Rome (*Registro Imprese di Roma*) under number and *codice fiscale* 08450891000 (the "Issuer"), announces the pricing of its offering of €350.0 million in aggregate principal amount of its senior secured notes due 2026 (the "Notes").

The Notes will be issued at an issue price of 100.0% of principal amount and will bear an interest rate of 4.875% per annum. The Issuer will pay interest on the Notes semi-annually in arrears on each of April 30 and October 30, commencing on April 30, 2022. The issuance and settlement of the Notes is expected to occur on November 3, 2021, subject to customary closing conditions.

Application has been 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 thereof. The proceeds of the offering, if completed, are expected to be used to (i) redeem the entire outstanding aggregate principal amount of the Issuer's €250,000,000 7.25% Senior Secured Notes due 2022 (the "Existing Notes"), (ii) repay amounts outstanding and cancel commitments under the existing revolving credit facility and (iii) pay related fees and expenses. The Issuer currently expects to use the balance of the proceeds from the offering for general corporate purposes, including to finance potential future bolt-on acquisitions. The Issuer also announces that it has entered into a new revolving credit facility agreement to provide for up to €70.0 million of senior secured revolving credit, which will be used for general corporate and working capital purposes of the Issuer and its subsidiaries.

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This announcement contains inside information for the purpose of Article 7 of Regulation (EU) 596/2014 and implementing regulations.

This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy the Notes, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which, or to any person to whom, such offer, solicitation or sale would be unlawful. The Notes and the guarantees in respect thereof, if any, have not been and will not be registered under the Securities Act or the securities laws of any other jurisdiction. Securities may not be offered in the United States absent registration or an exemption from registration. Accordingly, the Notes will be offered (a) in the United States to "qualified institutional buyers" as defined in Rule 144A under the Securities Act and (b) outside the United States (i) in an offshore transaction in accordance with Regulation S under the Securities Act, (ii) if resident in a Member State of the European Economic Area, to "qualified investors" within the meaning of Article 2(e) of Regulation 2017/1129/EU and amendments thereto (the "Prospectus Regulation") and any relevant implementing measure in each Member State of the European Economic Area and (iii) if a resident of the United Kingdom, to "qualified investor" within the meaning of Prospectus Regulation as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "UK Prospectus Regulation"). No action has been or will be taken in any jurisdiction in relation to the Notes to permit a public offering of securities. There is no assurance that any Notes offering will be completed or, if completed, as to the terms on which it is completed.

A notice of conditional redemption was published by the Issuer in respect of the Existing Notes on October 19, 2021 and additionally delivered to holders via Euroclear Bank SA/NV and Clearstream Banking, S.A (the "Original Redemption Notice").

The Issuer intends to extend the redemption date for the Existing Notes from October 29, 2021 (as indicated in the Original Redemption Notice) to November 3, 2021 and will publish an amendment to the Original Redemption Notice on or about today's date and additionally deliver such amendment to holders of the Existing Notes via Euroclear Bank SA/NV and Clearstream Banking, S.A. (the "Amended Redemption Notice").

This announcement does not constitute a conditional notice of redemption in respect of the Existing Notes. Holders of the Existing Notes are urged to refer to the Amended Redemption Notice (once available) for more information regarding the redemption price, record date and redemption date, which will be available on the website of the Luxembourg Stock Exchange, [www.bourse.lu](http://www.bourse.lu).

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“EEA”) or the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”) or (ii) a customer within the meaning of Directive 2016/97/EU (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA or the United Kingdom has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or the United Kingdom may be unlawful under the PRIIPs Regulation.

### ***FCA/ICMA Stabilisation***

Manufacturer target market (MiFID II product governance; UK MiFIR product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs or UK PRIIPs key information document (KID) has been prepared as not available to retail in EEA or the United Kingdom, respectively.

This announcement is being distributed to, and is directed at, only persons who: (i) are outside the United Kingdom; (ii) have professional experience in matters relating to investments and who qualify as investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Financial Promotion Order”), (iii) fall within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order; or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000, as amended (the “FSMA”) in connection with the issue or sale of any Notes may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). The investments to which this announcement relates are available only to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such investments will be available only to or will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents. Persons distributing this announcement must satisfy themselves that it is lawful to do so.

The distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which they are released, published or distributed, should inform themselves about, and observe, such restrictions. Any failure to comply with these restrictions may constitute a violation of the laws of any such jurisdiction. The Offering will be made pursuant to an exemption under the UK Prospectus Regulation and the Prospectus Regulation, as implemented in Member States of the European Economic Area, from the requirement to produce a prospectus for offers of securities. The offering memorandum prepared in connection with the Offering has not been and will not be approved by CONSOB, the Financial Conduct Authority or any other competent authority.

### ***Forward-Looking Information***

This announcement may contain and refer to certain forward-looking statements with respect to the Issuer’s financial condition, results of operations and business. Forward-looking statements are statements of future expectations that are based on management’s current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among others, statements concerning the potential exposure to market risks and statements expressing management’s expectations, beliefs, plans, objectives, intentions, estimates, forecasts, projections and assumptions. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are typically identified by words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “objectives,” “outlook,” “probably,” “project,” “will,” “seek,” “target” and other words of similar meaning in connection with a discussion of future operating or financial performance. All of these forward-looking statements are based on estimates and assumptions made by such entities that, although believed to be reasonable, are inherently uncertain. Therefore, undue reliance should not be placed upon any forward-looking statements. There are important factors that could cause actual results to differ materially from those contemplated by such forward-looking statements. In addition even if the Issuer’s actual results are consistent with the forward-looking statements contained in this Information Release, those results or developments may not be indicative of results or developments in subsequent periods.

The foregoing factors should not be construed as exhaustive. You should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of the particular statement. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. All forward-looking statements are expressly qualified in their entirety by the cautionary statements referred to in this section and contained in the Issuer's latest annual report, including those set forth under the section "Risk Factors" thereof, which is available on the Issuer's investor relations website. In light of these risks, our results could differ materially from the forward-looking statements contained in this Information Release. None of the information contained on the Issuer's website is incorporated by reference into or otherwise deemed to be linked to this Information Release.

You are reminded that past financial performance is not a reliable indicator of any potential future performance, and prospective and current investors are solely responsible for making their own independent appraisal of and investigations into the financial and other information presented in this Information Release. The Issuer assumes any obligation to review or confirm analyst expectations or estimates. Nothing in this Information Release constitutes investment advice.