

AMCO S.p.A.

Final Results of the Tender Offer for €1,250,000,000 Senior Preferred Unsecured Notes due 17 July 2023

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Milan, 6 February 2023. AMCO S.p.A. (“AMCO” or the “Company”) hereby announces the results of its invitation to the holders (“**Noteholders**”) of its outstanding €1,250,000,000 Senior Preferred Unsecured Notes due 17 July 2023 (ISIN: XS2206380573) (the “**Notes**”) to tender their Notes for purchase by the Company for cash (the “**Invitation**”) up to the Maximum Acceptance Amount on the terms and subject to the satisfaction or waiver of the New Notes Condition and the other conditions set out in the tender offer memorandum dated 30 January 2023 (the “**Tender Offer Memorandum**”) prepared in connection with the Invitation. Capitalised terms and expressions used in this announcement but not otherwise defined have the meanings given to them in the Tender Offer Memorandum.

The Invitation was launched by AMCO on 30 January 2023, as announced on the same date and was made on the terms and subject to the conditions set out in the Tender Offer Memorandum.

The Expiration Deadline for the Invitation was 5 p.m. CET on 3 February 2023. At the Expiration Deadline, €661,416,000 in aggregate principal amount of the Notes had been validly tendered pursuant to the Invitation.

On 6 February 2023, the Company issued €500,000,000 4.625 per cent. Senior Unsecured Notes due 6 February 2027 under its €6,000,000,000 Euro Medium Term Note Programme. Therefore, the New Notes Condition has been satisfied.

The Company hereby announces that it has decided to accept for purchase Notes validly tendered pursuant to the Invitation for a total aggregate principal amount equal to €399,971,000. The Pro-Ration Factor applied by the Company for acceptances of validly tendered Notes is 61.1990%. If, following the application of the Pro-Ration Factor, the nominal amount of Notes otherwise due to be (i) accepted for purchase from a Noteholder or (ii) returned to a Noteholder would be less than €100,000, being the minimum denomination of the Notes, the Issuer has in its sole discretion chosen to reject the relevant Tender Instruction in its entirety.

The total amount that will be paid to each Noteholder on the Settlement Date for each Note validly tendered and accepted for purchase, subject to the Pro-Ration Factor, from such Noteholder will be a fixed purchase price of 99.600% of the principal amount of such Note (being €996.00 per €1,000 in principal amount of such Note). The Company will also pay accrued and unpaid interest from (and including) the immediately preceding interest payment date for the Notes to (but excluding) the settlement date in respect of each Note accepted for purchase pursuant to the Invitation.

The settlement date (“**Settlement Date**”) for the Invitation is expected to be on 8 February 2023. The nominal amount of the Notes which will remain outstanding following the Settlement Date is €850,029,000.

Morgan Stanley & Co. International plc, Société Générale and UniCredit Bank AG are Joint Dealer Managers for the Invitation, and Morrow Sodali Limited acts as Information and Tender Agent.

This announcement shall be read in conjunction with the Tender Offer Memorandum which is available from the <https://projects.morrowsodali.com/amco> (the “**Invitation Website**”) and contains the terms and conditions of the Invitation.

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DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum and the announcement published on 30 January 2023. No offer or invitation to acquire any securities is being made pursuant to this announcement. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Company, the Dealer Managers and the Information and Tender Agent to inform themselves about, and to observe, any such restrictions.