

ACQUISITION TRANSACTION UPDATE

Milan, 29 July 2020 - Following yesterday's press release, FNM S.p.A. informs that the Executive Council of Lombardy Region, which was previously scheduled to meet today, will be held tomorrow (July 30) for the formal approval of the purchase offer made by FNM.

In the context of the aforementioned transaction, the purchase agreement for the 13.6% equity interest in MISE directly and indirectly held by ASTM² was signed and finalized today for a total consideration of 85.6 million euro (3.5 euro per share).

A part of the price equal to 3.2 euro per share (78.3 million euro) was paid in cash today, drawing on available cash and bank lines of credit, whereas the remaining 0.3 euro per share (7.3 million euro) will be paid by 31 January 2021, the date by which the transaction with Lombardy Region is expected to be closed.

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² Of the total equity interest subject to acquisition, 10.704% is held through ASTM S.p.A., 2.884% through Autostrada Dei Fiori S.p.A. and 0.007% through SATAP S.p.A.