

Corporacion America Italia S.p.A.

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COMPLETION OF THE SALE OF A 25% STAKE IN CORPORACION AMERICA ITALIA S.P.A.

Milan, 12 September 2018 – As previously communicated, Dicasa Spain, S.A.U. (“**Intermediate Co**”), formerly the sole shareholder of Corporacion America Italia S.p.A. (the “**Issuer**”), together with Mataar Holdings 2 B.V. (“**Third Party Purchaser**”), an entity indirectly controlled by the Investment Corporation of Dubai, entered into, on 25 July 2018, a share purchase agreement (the “**Share Purchase Agreement**”) pursuant to which, subject to satisfaction of certain conditions precedent, Third Party Purchaser agreed to acquire from Intermediate Co, and Intermediate Co agreed to sell to Third Party Purchaser, 32,500 ordinary shares with no-par value in the issued share capital of the Issuer, representing 25% (twenty five per cent.) of the issued share capital of the Issuer (the “**Shares Sale**”).

Pursuant to the Share Purchase Agreement, each of Intermediate Co and Third Party Purchaser agreed, *inter alia*, to perform (or procure the performance of) all further acts and actions and execute and deliver (or procure the execution and delivery of) such further documents as may be required by the trust deed entered into on 8 January 2018 (the “**Trust Deed**”) by and between, *inter alios*, the Issuer, as issuer, Intermediate Co, as guarantor and U.S. Bank Trustees Limited, as trustee and security agent, pursuant to which the Issuer issued its €60,000,000 Secured 4.556 per cent. Guaranteed Notes due 2024 (the “**Notes**”), containing, *inter alia*, the terms and conditions of the Notes (the “**Terms and Conditions**”), to the effect that the Shares Sale constitutes a “Permitted Change of Control” as defined in Condition 1 (*Definitions*) of the Terms and Conditions.

Notice is hereby given that the relevant conditions precedent to Shares Sale were fulfilled on the date hereof (the “**Closing Date**”) and therefore the same Shares Sale is effective from the Closing Date. For the avoidance of doubt, the Third Party Purchaser and Mataar Holdings 1 B.V., the parent company of Third Party Purchaser, have acceded to the Notes as guarantors and otherwise no changes have been made to the Terms and Conditions of the Notes.

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