



Beni Stabili S.p.A. SIIQ

Registered office in Rome, via Piemonte 38
Tax Code and Rome Companies Register number
00380210302, VAT no. 04962831006
Authorized share capital Euro 246,957,280.40
Subscribed and paid in share capital Euro 226,959,280.30

Notice

Adjustment of the conversion price of bonds into Beni Stabili's ordinary shares of Bonded Loan "€ 200,000,000.00 0.875 per cent. Convertible Bonds due 2021" (Borsa Italiana S.p.A. "ExtraMOT – Professional Segment ISIN XS1268574891) (the "Convertible Bonds").

The Company notifies, pursuant to Conditions 6(f) and 15 of the Convertible Bonds, that the conversion price of the Convertible Bonds must be adjusted pursuant to Condition 6(b)(iii)B.

On the basis of the calculation made by Conv-Ex Advisors Limited (Calculation Agent) the conversion price of the Convertible Bonds into Beni Stabili's ordinary shares is € 0.9736 starting from 7 May 2018. Any other terms and conditions of the Convertible Bonds remain unchanged.

Rome, 7 May 2018

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