

Bit Market Services

Informazione Regolamentata n. 0242-31-2015	Data/Ora Ricezione 22 Luglio 2015 08:45:07	MTA
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Societa' : SNAI
Identificativo : 61111
Informazione
Regolamentata
Nome utilizzatore : SNAIN02 - Codella
Tipologia : IROS 06
Data/Ora Ricezione : 22 Luglio 2015 08:45:07
Data/Ora Inizio : 22 Luglio 2015 09:00:08
Diffusione presunta
Oggetto : Press Release - Pricing Bond - ANNULLA
E SOSTITUISCE IL PRECEDENTE

Testo del comunicato

22.07.2015 - Press Release - Pricing Bond - ANNULLA E SOSTITUISCE
IL PRECEDENTE INVIO DELLE ORE 08.38 - PROT. 0242-29

PRESS RELEASE

(Pursuant to Section 114 Consolidated Financial Act)

SNAI S.p.A. – Pricing of the senior secured non-convertible notes

Milan, July 22, 2015 – SNAI S.p.A. (the “**Company**” or “**SNAI**”) announces that, following the resolution adopted by the Board of Directors of the Company on July 20, 2015 and completion of the bookbuilding activities, on July 21, 2015 it priced the senior secured notes (€110,000,000 7.625% Senior Secured Notes) in a principal amount of Euro 110 million, with maturity date on June 15, 2018, with an issue price of 102.5% (the “**Notes**”).

The issuance and settlement of the Notes is expected to occur on July 28, 2015.

The main terms and conditions of the Notes are contained in a pricing supplement to the Preliminary Offering Memorandum, available on the Company’s website www.snaigroup.it, “Investor Relations”, where the Final Offering Memorandum will be published as soon as available.

Initial purchasers of the Notes will be J.P.Morgan Securities plc. and Unicredit Bank AG; the Notes will be exclusively placed with qualified investors.

Application has been made for the Notes to be listed on the Euro MTF market organized and managed by the Luxembourg Stock Exchange.

In the context of the integration with Cogemat Group, the proceeds of the Notes will be used by the Company to early repay a portion of the bank debts owed by Cogemat and/or its subsidiaries.

For further information please refer to the press releases published on July 20, 2015.

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The Securities have not been registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), and the Securities may not be sold in the United States unless they are registered or are exempt from registration. The Company does not intend to register any portion of this offering in the United States or to conduct a public offering in the United States. Any public offering of securities to be made in the United States will be made by means of a prospectus that will contain detailed information about the Company and its management, as well as financial statements. The Securities are being offered only to qualified institutional buyers in accordance with Rule 144A under the U.S. Securities Act and outside the United States in accordance with Regulation S under the U.S. Securities Act. Copies of this press release are not being, and should not be, distributed in or sent into the United States.



This communication is for distribution only to persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended the "Financial Promotion Order"), (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Financial Promotion Order, (iii) are outside the United Kingdom, (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) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated or (v) are qualified investors under Article 100 of Legislative Decree no. 58 of February 24, 1998 (the "Italian Financial Services Act", as amended and implementing provisions, or other persons to whom this communication may otherwise lawfully be distributed or caused to be distributed in other circumstances which are exempted from the rules on public offerings pursuant to Article 100 of the Italian Financial Services Act and implementing provisions (all such persons together being referred to as "relevant persons"). This communication is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this communication relates is available only to relevant persons and will be engaged in only with relevant persons.

This announcement has been prepared on the basis that any offer of the Securities in any Member State of the European Economic Area ("EEA") which has implemented the Prospectus Directive (2003/71/EC), as amended by Directive 2010/73/EU (each, a "Relevant Member State") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of Securities. Accordingly any person making or intending to make any offer in that Relevant Member State of the Securities which are the subject of the placement contemplated in this announcement may only do so in circumstances in which no obligation arises for the issuer or any of the initial purchasers of such Securities to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the issuer nor the initial purchasers of such Securities have authorized, nor do they authorize, the making of any offer of Securities in circumstances in which an obligation arises for the issuer or any initial purchasers of such Securities to publish or supplement a prospectus for such offer.

The Securities will not be listed on an Italian regulated market, therefore no documents or materials relating to the Securities have been or will be submitted to the clearance procedure of the competent authority.

Neither the content of SNAI S.p.A.'s website nor any website accessible by hyperlinks on SNAI S.p.A.'s website is incorporated in, or forms part of, this announcement. The distribution of this announcement into certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

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SNAI S.p.A.

SNAI Group is one of the major national leading players in the gaming sector, operating as concessionaire for the State and as services provider for smaller entities. Starting from the sector of the horse racing betting, SNAI Group performed a progressive growth of the assets portfolio through sport betting and, through a process of growth and diversification, it entered into in the games machines sector, and in the sector of the betting on virtual events and the on line and mobile games.



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For more information

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Investor Relations

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All the press releases made by SNAI S.p.A. pursuant to Section 114 of the Consolidated Financial Act (and consequent regulatory provisions) are available on the website www.snai.it and on the website www.emarketstorage.com.

Fine Comunicato n.0242-31

Numero di Pagine: 5