

# Bit Market Services

Informazione Regolamentata n. 0242-61-2016	Data/Ora Ricezione 25 Ottobre 2016 08:46:50	MTA
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Societa' : SNAI  
Identificativo : 80546  
Informazione  
Regolamentata  
Nome utilizzatore : SNAIN05 - Rinaudo  
Tipologia : AIOS 06  
Data/Ora Ricezione : 25 Ottobre 2016 08:46:50  
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Diffusione presunta  
Oggetto : Rating upgrade

*Testo del comunicato*

Vedi allegato.

## **PRESS RELEASE**

*(pursuant to art. 114 of Legislative Decree 58/98)*

### **Standard & Poor's and Moody's upgrade SNAI's long-term corporate credit ratings respectively to "B" and "B2" with a stable outlook**

**The credit rating agencies also assigned respectively "B" and "(P)B2" to EUR570 million dual tranche senior secured notes split between fixed and floating rate due 2021 to be issued by SNAI**

**Milan, 25 October 2016** – SNAI S.p.A. ("SNAI") announces that, in a press release distributed on October 24, 2016, both S&P and Moody's have upgraded their ratings on SNAI.

Among the reasons for the upgrade of the ratings of the Italian leading gaming company: the improved stand-alone operating performance, a robust EBITDA growth (on a pro-forma basis) for the first six months of fiscal year 2016, synergies from the merger with gaming machine operator Cogemat, the improved liquidity profile with the proposed refinancing, expectations on the sustainability of such trend over the next 12 to 18 months and a more supportive regulatory regime.

The credit rating agencies also consider that the outlook is stable and expects that SNAI will continue to improve its operating performance without unexpected volatility from sporting results or new taxation as well as improve its EBITDA margin and gradually reduce the leverage.

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#### **Press Office and Investor Relations**

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***All press releases issued by SNAI S.p.A. pursuant to article 114 of Legislative Decree 58/98 and the related implementing provisions are also available on the company's website at [www.grupposnai.it](http://www.grupposnai.it) and at [www.emarketstorage.com](http://www.emarketstorage.com)***

Fine Comunicato n.0242-61

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