

Bit Market Services

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Oggetto : Pricing of the senior secured non-convertible notes

Testo del comunicato

Vedi allegato.

PRESS RELEASE

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

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

Milan, October 26, 2016 – SNAI S.p.A. (the “**Company**” or “**SNAI**”) announces that, following the resolution adopted by the Board of Directors of the Company on October 24, 2016 and completion of the bookbuilding activities, on October 26, 2016 it priced (i) the fixed rate senior secured notes in a principal amount of Euro 320 million, a coupon of 6.375% per annum and an issue price of 100.0% (the “**Senior Secured Fixed Rate Notes**”) and (ii) the floating rate senior secured notes in a principal amount of Euro 250 million, a coupon of three-month EURIBOR (with a 0% floor) plus 6.0% per annum (reset quarterly) and an issue price of 99.0% (the “**Senior Secured Floating Rate Notes**” and, together with the “**Senior Secured Fixed Rate Notes**”, the “**Notes**”). The Notes will mature on November 7, 2021.

The issuance and settlement of the Notes is expected to occur on November 7, 2016.

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 it is available.

The initial purchasers of the Notes will be Deutsche Bank AG, London Branch, UniCredit Bank AG, Goldman Sachs International and BNP Paribas. 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.

The proceeds of the Notes, together with cash resources of the Company, will be used by the Company to finance: (i) the tender offer commenced on October 24, 2016 (the “Tender Offer”) for the Company’s outstanding Euro 320 million senior secured notes due 2018, Euro 160 million senior subordinated notes due 2018 and Euro 110 million senior secured notes due 2018 (the “Existing Notes”), (ii) the satisfaction and discharge and ultimate redemption of all Existing Notes that are not purchased through the Tender Offer and (iii) certain fees and expenses in connection with the foregoing.

For further information please refer to the press releases published on October 24, 2016.

This press release constitutes a public disclosure of inside information by Chiaffredo Rinaudo, Chief Financial Officer, on behalf of SNAI S.p.A., under Regulation (EU) 596/2014 (16 April 2014).

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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.

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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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Forward-Looking Statements

This press release may include forward-looking statements. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "anticipates," "believes," "estimates," "expects," "intends," "may," "should" or "will" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts and include statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, the Company's results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which it operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking statements are not guarantees of future performance and that the Company's actual results of operations, financial condition



and liquidity, and the development of the industry in which it operates may differ materially from those made in or suggested by the forward-looking statements contained in this press release. In addition, even if the Company's results of operations, financial condition and liquidity, and the development of the industry in which the Company operates are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.

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SNAI S.p.A.

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

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For more information

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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 and at www.emarketstorage.com

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