

COMMISSIONE NAZIONALE PER LE SOCIETÀ E LA BORSA

Divisione Corporate Governance

Via G.B. Martini n. 3

00198 – Rome (Italy)

BY REGISTERED LETTER RETURN RECEIPT REQUESTED

ANTICIPATED BY EMAIL: vigilanzaopaeassetti@consob.it

FAX: 0039 068477519

RE: Interest in the share capital of Rai Way S.p.A. – Statement of intentions pursuant to article 120, paragraph 4-bis of Legislative Decree N. 58 dated 24 February 1998 and subsequently amended and supplemented (“Consolidated Finance Act”)

Artemis Investment Management LLP (“**Artemis**”), an UK-based investment firm with registered office at Cassini House, 57 St. James’s Street, London, in its capacity as investment manager of the Funds (as defined below), hereby notices its statements of intentions pursuant to article 120, paragraph 4-bis of the Consolidated Finance Act in connection with the interests collectively held by the Funds in the company Rai Way S.p.A. (the “**Company**”).


Whereas on 12 September 2018 Artemis, acting on behalf of *Artemis Global Equity Income Fund*, a sub-fund of Artemis Investment Funds ICVC, an Open Ended Investment Company incorporated under the laws of United Kingdom, *Artemis Global Income Fund*, a Unit Trust incorporated under the laws of United Kingdom, *Artemis Monthly Distribution Fund*, a Unit Trust incorporated under the laws of United Kingdom and *Artemis Funds (Lux) - Global Equity Income Fund* a SICAV incorporated under the laws of Luxembourg (collectively the “**Funds**”), purchased ordinary shares of the Company which resulted in an aggregate interests of the Funds in the Company’s corporate capital equal to 10.0238%, with voting rights equal to 10.0238%.

Pursuant to article 120, paragraph 4-bis of the Consolidated Finance Act, Artemis states the following:

- (i) the shares in the Company have been acquired from the net assets of the Funds;
- (ii) Artemis acts only on behalf of the Funds alone and not in concert with any other party;
- (iii) there is no intention to acquire any additional material interest in the Company in the six-month period following this statement, however the level of holdings may fluctuate depending on the market conditions and investment convictions during the course of its investment activity. There is no intention to acquire control or exercise a significant influence in the management of the Company;
- (iv) as at the date of this statement there are no shareholders’ agreements in place in respect of the interests in the Company and Artemis has no intention to enter into such agreements the six-month period following this statement;

(v) there is no intention to propose the appointment or the revocation of any members of the management or control bodies of the Company.

Best regards.

A handwritten signature in cursive script, appearing to read "Lesley Cairney", is written over a horizontal line.

Artemis Investment Management LLP

Member

Lesley Cairney