



# SPAFID CONNECT

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Data/Ora Ricezione : 29 Gennaio 2020 10:43:28  
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Diffusione presunta  
Oggetto : Authorization fo issuance of notes

*Testo del comunicato*

Vedi allegato.

## AMPLIFON: AUTHORIZATION FOR ISSUANCE OF NOTES

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Milan, January 29<sup>th</sup>, 2020 - The Board of Directors of Amplifon S.p.A. (“Amplifon”) (MTA; Bloomberg ticker: AMP:IM) has authorized the issue, subject to market conditions, by July 2020, of senior unsecured non-convertible notes (the “Notes”) of a maximum value of 350 million euros; the maximum duration will be 7 years. The final terms of the Notes will be fixed by Amplifon’s Chief Executive Officer at the time of pricing, based on market conditions, and will be announced once determined. The newly issued Notes may be listed on the Luxembourg Stock Exchange’s Euro MTF Market or another trading venue and will be reserved exclusively to qualified investors outside the United States. The board minutes will be made available to the public pursuant to applicable law once recorded in the Company Register.

In this context, Amplifon also announces that S&P Global Ratings Europe Limited (“S&P”) has assigned Amplifon a corporate credit rating of “BB+” with stable outlook, and the Notes are expected to be rated “BB+” by S&P as well.

The issuance of the Notes is in line with Amplifon’s goal of constantly optimizing its financial structure through diversification of sources of funding and extension of average debt maturity.

Based on unaudited preliminary management accounts for the year ended December 31<sup>st</sup>, 2019, the consolidated net financial indebtedness (excluding lease liabilities) at the end of such period is expected between €785 and €800 million, a significant decrease from the €856.8 million and €840.9 million recorded as of September 30<sup>th</sup>, 2019 and December 31<sup>st</sup>, 2018 respectively.

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*This press release (and the information contained herein) does not constitute an offer to sell the Notes in the United States of America. The Notes have not been and will not be registered in the United States under the United States Securities Act of 1933, as amended (the “Securities Act”) or under any other law or financial regulation in any of the United States of America, Australia, Canada or Japan or any other country in which such offer or solicitation is subject to approval by local authorities or otherwise prohibited by law. The Notes may not be offered or sold in the United States to, or for the account or benefit of, a US person (“US person”, as defined in Regulation S of the Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements applicable under the Securities Act.*

*This press release (and the information contained herein) is not an offer to sell nor a solicitation to invest in financial products. The Notes will also not be sold in any state or jurisdiction in which such offer or sale would be unlawful. No action has been or will be taken to permit a public offering of the Notes in any jurisdiction, including Italy.*

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*The unaudited preliminary financial information set out above is based on a number of assumptions that are subject to inherent uncertainties and subject to change or adjustment. There can be no assurance that these preliminary estimates will be realized or that actual results will not be higher or lower than estimated. While Amplifon believes the consolidated net financial indebtedness (excluding lease liabilities) to be reasonable, Amplifon’s actual results for the year ended December 31, 2019 may vary from the preliminary financial information contained above, and such variations could be material.*

*The consolidated net financial indebtedness (excluding lease liabilities) presented above is based on unaudited preliminary management accounts through December 31, 2019 and is not intended to be a comprehensive statement of Amplifon’s financial or operational results for the year ended December 31, 2019. Such information has been prepared by Amplifon’s management. Amplifon’s independent auditors have not audited, reviewed, compiled or performed any procedures with respect to the accompanying consolidated net financial indebtedness (excluding lease liabilities) for the purpose of its inclusion herein, and accordingly, Amplifon’s independent auditors do not express an opinion or provide any form of assurance with respect thereto. Furthermore, the consolidated net financial indebtedness (excluding lease liabilities) does not take into account any circumstances or events occurring after the date it was prepared.*



## About Amplifon

Amplifon, global leader in the hearing care retail market, empowers people to rediscover all the emotions of sound. Amplifon's some 16,200 people worldwide strive every day to understand the unique needs of every customer, delivering exclusive, innovative and highly personalized products and services, to ensure everyone the very best solution and an outstanding experience. The Group operates through a network of around 11,000 points of sale in 28 Countries and 5 continents. More information about the Group is available at: <https://corporate.amplifon.com>.

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