



EXECUTED A FACILITY AGREEMENT FOR €100 MILLION GUARANTEED BY SACE THROUGH THE ORDINARY PROCEDURE MADE AVAILABLE UNDER THE LIQUIDITY DECREE

- Credit line of €100 million, 80% guaranteed by SACE through the *Garanzia Italia*
- Term of 4 years and 3 months and 24-month grace period (*preammortamento*)

Venezia Mestre, 24 June 2020 – OVS S.p.A. has executed a facility agreement for €100 million to strengthen its financial structure.

The new financing – while also enabled by sound financial performance and financial position indicators – benefited from the financial support provided by the Italian government through the decrees issued in response to the emergency caused by the COVID-19, involving several major Italian players in the credit system, including Cassa depositi e prestiti, as well as SACE which issued the “Garanzia Italia”.

This is the first financing transaction guaranteed by the “Garanzia Italia” issued following the ordinary procedure, activated given the size of the Group which, as required by the “Liquidity” Decree, led to preliminary activities by SACE following the request from the pool of banks and also the issue of a decree by the Minister of Economy and Finance.

This liquidity will be used to normalize payments to Italian suppliers affected by the crisis and to advance the payments to employees who are eligible for the temporary redundancy fund benefits (Cassa integrazione) since direct payment by INPS has not yet taken place. Moreover, liquidity will also allow the advance payment of the “Cassa Integrazione Guadagni in Deroga” for the periods in which this is foreseen.

The loan, drawn in a single instalment, shall terminate on 30 September 2024, with a grace period (*preammortamento*) of twenty-four months and repayment in ten equal quarterly instalments starting in June 2022.

The Company would like to thank all those involved from the beginning of the process, UniCredit, which acted also as Global Coordinator, Banca IMI, Intesa Sanpaolo, Banco BPM, Banca Monte dei Paschi di Siena, MPS Capital Services, Crédit Agricole Friuladria, Cassa di Risparmio di Bolzano and Cassa depositi e prestiti, and of course SACE and the Ministry of Economy and Finance.

The legal counsel Latham & Watkins assisted the Company, while Linklaters assisted the pool of banks.

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