



BOND LOAN

«*Tesmec S.p.A. 4,75% 2018-2024*»

Codice ISIN: IT0005339400

Tesmec S.p.A. informs to the bondholders that in compliance with art. 13 of the Bond Loan regulation «*Tesmec S.p.A. 4,75% 2018-2024*» (respectively, the “**Bond Loan**” and the “**Regulation**”), which, at the calculation date envisaged by the Regulations, with reference to the data resulting from the consolidated financial statements of the Tesmec Group as at 31 December 2018, the financial parameters referred to in the Regulation are not respected.

Based on article 13 (xix) of the Bond Loan regulation and the definition of "Rate Change Event" the following parameter has not been observed: ratio between Net Debt / EBITDA not higher than 4.03. The result obtained by the Tesmec Group at December 31, 2018 is the following ratio between Net Debt / EBITDA equal to 4.11.

Tesmec S.p.A. it also informs bondholders that , pursuant to art. 7 and 13 (xiii) of the Regulation, following the exceeding of the financial parameter illustrated above, the new interest rate applicable to the bonds is increased by 1% and is therefore equal to 5.75% up to the expiration of the Bond Loan, unless the relevant provisions concerning the restoration of the financial parameters set out in the aforementioned Article 7 of the Regulation are applied.

For any further information, the bondholders can contact the Company at the following email address:
ir@tesmec.com

The President

Dott.  Ambrogio Caccia Dominioni