

**Banca IFIS S.p.A. announces Final Results of the Tender Offer  
for its Notes**

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**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS) OR TO ANY U.S. PERSON (WITHIN THE MEANING OF REGULATIONS UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED ("REGULATIONS")) OR IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT.**

*10 December 2018.* Further to its announcement on 3 December 2018, Banca IFIS S.p.A. (the "**Offeror**") hereby announces the final results of its invitation to the holders of its €300,000,000 2.000 per cent. Senior Notes due 24 April 2023 (XS1810960390) (the "**Notes**") to tender their Notes for purchase by the Offeror for cash (such invitation, the "**Offer**") up to €100,000,000, or the higher or lower amount as determined in its absolute discretion by the Offeror (the "**Maximum Acceptance Amount**"), on the terms and subject to the conditions contained in the tender offer memorandum dated 3 December 2018 (the "**Tender Offer Memorandum**").

Capitalised terms and expressions used in this announcement but not otherwise defined have the meanings given to them in the Tender Offer Memorandum.

The Offer was launched by the Offeror on 3 December 2018, as announced on the same date, and was made on the terms and subject to the conditions set out in the Tender Offer Memorandum.

At the Expiration Deadline, €96,776,000 in aggregate principal amount of the Notes had been validly tendered pursuant to the Offer.

The Offeror announces that it accepts all valid tenders of Notes pursuant to the Offer for purchase in full (such amount being the Maximum Acceptance Amount) and, accordingly, no Pro Ration Factor is applied to valid tenders of Notes.

The settlement date for the Offer is expected to be 13 December 2018.

UBS Limited and UniCredit are the Dealer Managers for the Offer and Lucid Issuer Services Limited acts as Tender Agent.

This announcement shall be read in conjunction with the Tender Offer Memorandum containing the terms and conditions of the Offers and the announcement published on 3 December 2018.

**THE OFFEROR**

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Italy

**THE DEALER MANAGERS**

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United Kingdom

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**THE TENDER AGENT**

**Lucid Issuer Services Limited**

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## **DISCLAIMER**

This announcement must be read in conjunction with the Tender Offer Memorandum and the announcement published on 3 December 2018. No offer or invitation to acquire any securities is being made pursuant to this announcement. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Offeror, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.

## **OFFER AND DISTRIBUTION RESTRICTIONS**

Neither this announcement nor the Tender Offer Memorandum constitutes an invitation to participate in the Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Offeror, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.

### **United States**

The Offer is not being made, and will not be made, directly or indirectly in or into, or by use of the mail of, or by any means or instrumentality of interstate or foreign commerce of or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. The Notes may not be tendered in the Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States, as defined in Regulation S under the United States Securities Act of 1933, as amended. Accordingly, copies of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any persons located or resident in the United States. Any purported tender of Notes in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located or resident in the United States or from within the United States or from any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Each holder of the Notes participating in the Offer will represent that it is not located in the United States and it is not participating in the Offer from the United States, or that it is acting on a non-discretionary basis for a principal that is located outside the United States that is not giving an order to participate in such Offer from the United States. For the purposes of this and the above paragraph, "**United States**" means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

### **Italy**

None of the Offer, this announcement, the Tender Offer Memorandum or any other document or materials relating to the Offer have been or will be submitted to the clearance procedures of the *Commissione Nazionale per le Società e la Borsa* ("**CONSOB**") pursuant to Italian laws and regulations.

The Offer is being carried out in the Republic of Italy ("**Italy**") as an exempted offer pursuant to article 101-*bis*, paragraph 3-*bis* of Italian Legislative Decree No. 58 of 24 February 1998, as amended (the "**Financial Services Act**") and article 35-*bis*, paragraph 4, of CONSOB Regulation No. 11971 of 14 May 1999, as amended.

Holders or beneficial owners of the Notes that are located in Italy can tender Notes for purchase in the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Italian Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority. Each intermediary must comply with the applicable laws and regulations concerning information duties *vis-à-vis* its clients in connection with the Notes, the Offer and/or the Tender Offer Memorandum.

### **United Kingdom**

The communication of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer is not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and materials are not for general distribution and must not be passed on to the general public in the United Kingdom. The communication of such documents and materials is made only to and directed only at those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) or within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Financial Promotion Order**")) or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

### **France**

The Offer is not being made, directly or indirectly, to the public in the Republic of France ("**France**"). Neither this announcement, the Tender Offer Memorandum nor any other document or material relating to the Offer has been or shall be distributed to the public in France and only (i) providers of investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers*) and/or (ii) qualified investors (*investisseurs qualifiés*), other than individuals, in each case acting for their own account, all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 of the French *Code Monétaire et Financier*, are eligible to participate in the Offer. Neither this announcement nor the Tender Offer Memorandum have been or will be submitted for clearance to or approved by the *Autorité des Marchés Financiers*.

### **Belgium**

Neither this announcement, the Tender Offer Memorandum nor any other documents or materials relating to the Offer have been submitted to or will be submitted for approval or recognition to the Belgian Financial Services and Markets Authority (*Autorité des services et marchés financiers/Autoriteit voor financiële diensten en markten*) and, accordingly, the Offer may not be made in Belgium by way of a public offering, as defined in Articles 3 and 6 of the Belgian Law of 1 April 2007 on public takeover bids (as amended). Accordingly, the Offer may not be advertised and the Offer will not be extended, and neither this announcement, the Tender Offer Memorandum nor any other documents or materials relating to the Offer (including any memorandum, information circular, brochure or any similar documents) has been or shall be distributed or made available, directly or indirectly, to any person in Belgium other than "qualified investors" within the meaning of Article 10 of the Belgian Law of 16 June 2006 on the public offer of placement instruments and the admission to trading of placement instruments on regulated markets (as amended), acting on their own account. Insofar as Belgium is concerned, this announcement, the Tender Offer Memorandum has been issued only for the personal use of the above qualified investors and exclusively for the purpose of the Offer. Accordingly, the information contained in this announcement and the Tender Offer Memorandum may not be used for any other purpose or disclosed to any other person in Belgium.

## General

Neither this announcement, nor the Tender Offer Memorandum constitutes an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes will not be accepted from Noteholders) in any circumstances in which such offer or solicitation appears to be unlawful, provided that Noteholders may not rely on the Offeror, the Dealer Managers or the Tender Agent (or their respective directors, employees or affiliates) in connection with the determination as to the legality of their participation in the Offer or as to the matters referred to in this announcement or the Tender Offer Memorandum. In those jurisdictions where the applicable laws require the Offer to be made by a licensed broker or dealer or similar and any of the Dealer Managers and their respective affiliates is such a licensed broker or dealer or similar in any such jurisdiction, the Offer shall be deemed to be made by such Dealer Manager or such affiliate, as the case may be, on behalf of the Offeror in such jurisdiction.

Persons into whose hands the Tender Offer Memorandum comes are required by the Offeror and the Dealer Managers to comply with all applicable laws and regulations in each country or jurisdictions in or from which they tender Notes in the Offer or possess, distribute or publish the Tender Offer Memorandum or any related offering material, in all cases at their own expense.

In addition to the representations referred to above in respect of the United States, each Noteholder participating in the Offer will also be deemed to give certain representations in respect of the other jurisdictions referred to above and generally as set out in "*Procedures for Participating in the Offer*" in the Tender Offer Memorandum. Any tender of Notes for purchase pursuant to the Offer from a Noteholder that is unable to make these representations may be rejected. Each of the Offeror, the Dealer Managers and the Tender Agent reserves the right, in its absolute discretion (and without prejudice to the relevant Noteholder's responsibility for the representations made by it), to investigate, in relation to any tender of Notes for purchase pursuant to the Offer, whether any such representation given by a Noteholder is correct and, if such investigation is undertaken and as a result the Offeror determines (for any reason) that such representation is not correct, such tender may be rejected.