

**THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF THE NOTEHOLDERS. IF NOTEHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE, INCLUDING AS TO ANY TAX CONSEQUENCES, IMMEDIATELY FROM THEIR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISOR.**

**Notice to Holders**

***Zobeles Holding S.P.A.***

**€180,000,000 7<sup>7</sup>/<sub>8</sub>% Senior Secured Notes due 2018  
ISIN: XS0882293557 – ISIN: XS0882299836**

February 02<sup>nd</sup> 2017

**REDEMPTION OF ALL OF THE 7.875% SENIOR SECURED NOTES DUE 2018**

On February 1<sup>st</sup>, 2017 Zobeles Holding S.p.A. completed the redemption of all of its outstanding 7.875% Senior Secured Notes due 2018, at a redemption price of 100% of the principal amount plus accrued and unpaid interest up to, but excluding, the Redemption Date.