

NUOVO TRASPORTO VIAGGIATORI S.P.A.

FINAL CALCULATION OF THE APPLICABLE PREMIUM IN CONNECTION WITH THE NOTICE OF REDEMPTION

		<u>ISIN</u>	<u>Common Code</u>
\$550.0 million aggregate principal amount of Senior Secured Floating Rate Notes due 2023	Rule 144A:	XS1634457433	163445743
	Regulation S:	XS1634447988	163444798

Reference is made to the notice of redemption in full of the outstanding notes given on December 7, 2017 (the "Notice of Redemption"), by Nuovo Trasporto Viaggiatori S.p.A., a private joint stock company (*società per azioni*) incorporated under the laws of the Republic of Italy, having its registered office at Viale del Policlinico 149/B, 00161, Rome, Italy and registered with the Companies Register of Rome (*Registro delle Imprese di Roma*) under number 09247981005, as issuer (the "Issuer") to the holders of €50.0 million aggregate principal amount of Senior Secured Floating Rate Notes due 2023 (the "Notes") in accordance with Sections 3.03 and 3.04 of the indenture dated as of June 23, 2017, as amended and supplemented from time to time (the "Indenture") between, among others, BNY Mellon Corporate Trustee Services Limited, as trustee and security representative (the "Trustee"), The Bank of New York Mellon, London Branch, as paying agent and transfer agent (the "Paying Agent"), Banca IMI S.p.A., as security agent, and The Bank of New York Mellon SA/NV, Luxembourg Branch, as registrar, and Paragraphs 5(3) and 9 of the Notes.

On December 7, 2017, the Issuer delivered to the Trustee a notice of satisfaction and discharge and deposited the relevant funds on the dedicated Trustee's account indicated by the Trustee in full and final payment and prepayment of all amounts due by the Issuer under or in connection with the Indenture (the "S&D Notice") and the Trustee concurrently acknowledged the satisfaction and discharge, release and termination of the Issuer's obligations, and the rights of the Trustee and the Holders under the Indenture, as well as under the Intercreditor Agreement, and the Security Documents, and the Issuer's obligations thereunder with respect to the Trustee and the Holders (the "Trustee's S&D Acknowledgment" and together with the S&D Notice, the "S&D Documentation"). All capitalized terms used herein and not defined shall have the meanings assigned to such terms in the Indenture.

In accordance with the Indenture and pursuant to the S&D Documentation and the Notice of Redemption, and the Officer's Certificate annexed thereto, we hereby deliver the final calculation of the Applicable Premium, including the Bund Rate available as of December 11, 2017 (i.e., five Business Days prior to the Redemption Date). In particular, the redemption price will be equal to:

- a. 100.00% of the principal amount thereof, plus
- b. Applicable Premium of €15,122,653.00, plus
- c. accrued and unpaid interest thereon, in an amount of €1.56 for each €1,000 Note.

For any additional information, please refer to the Notice of Redemption published and available on the website of the Luxembourg Stock Exchange and our website.

Nuovo Trasporto Viaggiatori S.p.A.
Viale del Policlinico 149/B
00161 Rome
Italy
Attention: Luca Cordero di Montezemolo, Esq.

Dated: December 12, 2017