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## Press Release; Pricing of New Nexi Capital S.p.A. Notes

London, United Kingdom, May 4, 2018. Mercury UK Holdco Limited (together with its subsidiaries, the “Group”), the majority shareholder of Nexi S.p.A., announced today that Nexi Capital S.p.A. (the “Issuer”), a joint stock company (*società per azioni*) incorporated under the laws of the Republic of Italy and direct wholly-owned subsidiary of Latino Italy S.p.A., has priced €2,200,000,000 in aggregate principal amount of senior secured notes (the “Notes”) in a combination of fixed and floating rate notes. The €825,000,000 senior secured fixed rate notes mature on November 1, 2023, priced at par and have a coupon of 4.125% per annum. The €1,375,000,000 million senior secured floating rate notes mature on May 1, 2023, priced at par and have a coupon of three-month Euribor (with a 0% floor) plus 3.625% per annum, reset quarterly. The closing of the sale of the Notes is scheduled to be completed on May 18, 2018, and is subject to customary closing conditions. The €400,000,000 privately-placed senior secured notes, which will be issued on or about the completion of the Reorganization, priced at a coupon of three-month Euribor (with a 0% floor) plus 3.625% per annum, reset quarterly.

The proceeds of the Notes, together with the proceeds of the contemplated issuance of the Private Notes and cash on hand, will be used to refinance Mercury Bondco Plc’s (“Mercury Bondco”) existing outstanding indebtedness, including (i) the redemption in full of the €900,000,000 8¼% / 9% senior secured fixed rate PIK toggle notes due 2021 and €200,000,000 senior secured floating rate PIK toggle notes due 2021, the €600,000,000 privately-placed senior secured floating rate PIK toggle notes due 2021 and the €600,000,000 7<sup>1</sup>/<sub>8</sub>% / 7<sup>7</sup>/<sub>8</sub>% senior secured fixed rate PIK toggle notes due 2021, in each case, issued by Mercury Bondco, (ii) the repayment of any amounts outstanding under its existing €100,000,000 revolving credit facility and (iii) costs, fees and expenses incurred in connection with the foregoing transactions. The issuance of the Notes and the Private Notes relates to the pending reorganization of the Group, pursuant to which the Group’s regulated banking activities will be spun-off to the Group’s shareholders (the “Reorganization”). On April 27, 2018, the Group received regulatory approval for the Reorganization which is expected to be completed on or about July 1, 2018. The proceeds of the Notes will be placed into escrow, pending completion of the Reorganization. The release of the escrow proceeds to the Issuer will be subject to the satisfaction of certain conditions, including the completion of the Reorganization prior to December 31, 2018.

The Notes are being offered only to qualified institutional buyers in accordance with Rule 144A under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and in offshore transactions outside the United States to non-U.S. persons in accordance with Regulation S under the Securities Act.

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## Important Regulatory Notice

*This Announcement contains information that prior to its disclosure may have constituted inside information under European Union Regulation 596/2014 on market abuse.*

*This document is not an offer of securities for sale in the United States. The Notes may not be sold in the United States unless they are registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or are exempt from registration. The offering of Notes described in this press release has not been and will not be registered under the Securities Act and, accordingly, any offer or sale of Notes may be made only in a transaction exempt from the registration requirements of the Securities Act.*

*This document has been prepared on the basis that any offer of the Notes in the European Economic Area (each, a "Member State") will be made pursuant to an exemption under the Prospectus Directive (2003/71/EC), as amended by Directive 2010/73/EU, as implemented in that Member State, from the requirement to publish a prospectus for offers of Notes. Accordingly any person making or intending to make any offer in that Member State of the Notes which are the subject of the placement contemplated in this document may only do so in circumstances in which no obligation arises for the Issuer or any of the initial purchasers of such Notes to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the issuer nor the initial purchasers of such Notes have authorized, nor do they authorize, the making of any offer of Notes in circumstances in which an obligation arises for the issuer or any initial purchasers of such Notes to publish or supplement a prospectus for such offer.*

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*Neither the content of Mercury Bondco's website or the websites of certain of the Group's subsidiaries, nor any website accessible by hyperlinks on Mercury Bondco's website or the websites of certain of the Group's subsidiaries is incorporated in, or forms part of, this announcement. The distribution of this announcement into jurisdictions other than the United Kingdom may be restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.*

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*Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients only (all distribution channels).*