



July 24, 2020

## **PRESS RELEASE**

Milan – July 24, 2020– Inter Media and Communication S.p.A. (the “**Issuer**”), sole manager and operator of the media, broadcast and sponsorship business of FC Internazionale Milano S.p.A. (“**Inter**” and, together with the Issuer and its consolidated subsidiaries, the “**Group**”), today announces that it has successfully priced an institutional offering of €75.0 million in aggregate principal amount of new 4.875% Senior Secured Notes due 2022 (the “**New Notes**”) at an issue price of 93%.

The net proceeds of the New Notes are expected to be used to fund Inter’s general corporate purposes and to fund the secured accounts with respect to the New Notes.

The New Notes are expected to be issued by the Issuer pursuant to an indenture dated as of December 21, 2017 (the “**Indenture**”) and are expected to form a single class, under the Indenture, with the Issuer’s existing €300.0 million 4.875% Senior Secured Notes due 2022 (the “**Existing Notes**”) for all purposes under the Indenture, including, without limitation, waivers, amendments and all other matters which are not specifically designated for any applicable series. However, the New Notes will not be fungible for U.S. federal income tax purposes with the Existing Notes and will not have the same ISINs and common codes as the Existing Notes.

## **Notice**

*This announcement constitutes a public disclosure of inside information by the Group under Regulation (EU) 596/2014 of 16 April 2014. The New Notes are being offered only to qualified institutional buyers in the United States in accordance with Rule 144A under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and outside the United States in accordance with Regulation S under the Securities Act, and, if an investor is a resident of a member state of the European Economic Area (the “EEA”) or the United Kingdom, only to an investor that is not a retail investor (as defined below). This document is not an offer of securities for sale in the United States. The New Notes may not be sold in the United States unless they are registered under the Securities Act or are exempt from registration. The offering of New Notes described in this announcement has not been and will not be registered under the Securities Act, and accordingly any offer or sale of New Notes may be made only in a transaction exempt from the registration requirements of the Securities Act. It may be unlawful to distribute this document in certain jurisdictions and the information in this document does not constitute an offer to sell or an invitation to subscribe for or purchase any of the New Notes in any jurisdiction in which such offer or invitation is not authorized or to any person to whom it is unlawful to make such an offer or invitation. Promotion of the New Notes in the United Kingdom is restricted by the Financial Services and Markets Act 2000 (the “FSMA”), and accordingly the New Notes are not being promoted to the general public in the United Kingdom. This announcement is for distribution only to, and is only directed at, persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Financial Promotion Order”), (ii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order or (iii) are persons to whom an invitation or inducement to engage in investment activity within the meaning of section 21 of the FSMA in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). This announcement is directed only at relevant persons and must not be acted on or relied on by anyone who is not a relevant person. In addition, if and to the extent that this announcement is communicated in, or the offer of securities to which it relates is made in the United Kingdom or in any EEA member state that has implemented Regulation 2017/1129/EU (as amended or superseded, the “Prospectus Regulation”), this announcement and the offering of any securities described herein are only addressed to and directed at persons in that member state who are if an investor is a resident of the United Kingdom or the EEA, only to an investor that is not a retail investor. For these purposes, a retail investor means a person who is one (or more) of (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended or superseded, “MiFID II”), (ii) a customer within the meaning of Directive 2016/97/EU (as amended or superseded, the “Insurance Distribution Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II, or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”)*



*for offering or selling the New Notes or otherwise making them available to retail investors in the EEA or in the United Kingdom has been prepared and therefore offering or selling such debt securities or otherwise making them available to any retail investor in the EEA or in the United Kingdom may be unlawful under the PRIIPs Regulation. The offer and sale of the New Notes will be made pursuant to an exception under the Prospectus Regulation, as implemented in the United Kingdom and in the EEA member states, from the requirement to produce a prospectus for offers of securities. This announcement does not constitute a prospectus within the meaning of the Prospectus Regulation or an offer to the public. Neither the content of any website of the Group nor any website accessible by hyperlinks on the Group's website is incorporated in, or forms part of, this announcement. The distribution of this announcement into certain jurisdictions 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. No money, securities or other consideration is being solicited, and, if sent in response to the information contained herein, will not be accepted.*

### **Cautionary Notice Regarding Forward Looking Statements**

*This announcement contains forward-looking statements within the meaning of the securities laws of certain applicable jurisdictions, including statements about market consolidation and our strategy, investment program, future operations, industry forecasts, expected acquisitions, transactions and investments, and target levels of leverage and indebtedness. Forward-looking statements provide our current expectations, intentions or forecasts of future events. Forward-looking statements include statements about expectations, beliefs, plans, objectives, intentions, assumptions and other statements that are not statements of historical fact. Words or phrases such as "anticipate," "believe," "continue," "estimate," "expect," "intend," "may," "ongoing," "plan," "potential," "predict," "project," "seek," "target" or similar words or phrases or the negatives of those words or phrases, may identify forward-looking statements, but the absence of these words does not necessarily mean that a statement is not forward-looking. Forward-looking statements are subject to known and unknown risks and uncertainties and are based on potentially inaccurate assumptions that could cause actual results to differ materially from those expected or implied by the forward-looking statements. Any forward-looking statements are qualified in their entirety by reference to the factors discussed throughout this announcement. There are important risks, uncertainties and other factors that could cause actual results or outcomes to differ materially from those expressed in any forward-looking statements made in this announcement by us or on our behalf. Therefore, you should not place undue reliance on any of these forward-looking statements. Furthermore, any forward-looking statement speaks only as of the date on which it is made, and the Group does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events. New factors will emerge in the future, and it is not possible for the Group to predict such factors. In addition, the Group cannot assess the impact of each factor on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those described in any forward-looking statements. All future written and oral forward-looking statements attributable to the Group, or any person acting on their behalf, are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. You are reminded that past financial performance is not a reliable indicator of any potential future performance, and prospective and current investors are solely responsible for making their own independent appraisal of and investigations into the financial and other information presented in this announcement. The Group assumes no obligation to review or confirm analyst expectations or estimates. Nothing in this announcement constitutes investment advice.*

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