



COMUNICATO STAMPA

Granducato del Lussemburgo, 25 marzo 2014.

IVS Group S.A. – Emissione da parte di IVS F. S.p.A. di €50,000,000 7.125% Senior Secured Notes due 2020

IVS Group S.A. annuncia che la società controllata IVS F. S.p.A. intende emettere Senior Secured Notes 7.125% per un importo complessivo nominale di €50.000.000 (le “Obbligazioni Aggiuntive”).

Le Obbligazioni Aggiuntive saranno emesse quali “Additional Notes” ai sensi dell’Indenture che regola le “IVS F. S.p.A. €200,000,000 7.125% Senior Secured Notes due 2020” emesse nell’aprile 2013 e avranno le medesime caratteristiche e termini di queste ultime, tutte trattate come unica classe a ogni effetto secondo l’Indenture.

I proventi delle Additional Notes verranno principalmente utilizzati per generali esigenze di operatività, incluso il finanziamento per circa €35 milioni delle acquisizioni già annunciate al mercato in corso di perfezionamento e di ulteriori potenziali acquisizioni in corso di negoziazione, e per i relativi costi di investimento, nonché per finanziare ove dovuto l’esercizio di alcune opzioni di vendita e acquisto in essere con soci di minoranza delle società controllate.

I principali termini e condizioni delle Additional Notes sono contenuti nel Preliminary Offering Memorandum disponibile sul sito web aziendale www.ivsgroup.it, sezione Investor Relation.

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Il comunicato stampa è consultabile anche sul sito internet aziendale: www.ivsgroup.it o www.ivsgroup.lu / sezione *investor relations*.

PRESS RELEASE

Granduchy of Luxembourg, March 25th, 2014.

IVS Group S.A. – Issue of €50,000,000 7.125% Senior Secured Notes due 2020 by IVS F. S.p.A.

IVS Group S.A. announces that its subsidiary IVS F S.p.A. intends to issue €50 million in an aggregate principal amount of its 7.125% Senior Secured Notes due 2020 (the “Additional Notes”). The Additional Notes being offered will be additional notes under the indenture governing the existing €200,000,000 7.125% Senior Secured Notes due 2020 issued in April 2013 and will have the same terms as such existing notes, all treated as a single class for all purposes under the Indenture.

The proceeds of the Additional Notes will be used for general corporate purposes, including approximately €35 million to finance committed acquisitions already announced this year and potential transactions under negotiation and associated capital expenditure, as well as to fund potential put and call obligations in respect of minority investors in certain subsidiaries.

The main terms and conditions of the Additional Notes are provided for in the Preliminary Offering Memorandum available on the Company’s website at www.ivsgroup.lu, “Investor Relations” Section.

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This announcement is not an offer for sale of securities in the United States. The notes referred to herein may not be sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. IVS Group S.A., IVS F. S.p.A. and their affiliates do not intend to register any portion of the offering of the notes in the United States or to conduct a public offering of the notes in the United States.



Copies of this announcement are not being made and may not be distributed or sent into the United States, Canada, Australia or Japan.

This communication is being distributed to and is directed only at (i) persons who are outside the United Kingdom or (ii) persons who are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") and (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) (a) to (d) of the Order (all such persons together being referred to as "relevant persons"). Any investment activity to which this communication relates will only be available to and will only be engaged with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

This press release does not constitute an offer to the public in Italy of financial products, as defined under article 1, paragraph 1, letter (t) of legislative decree no. 58 of 24 February 1998, as amended (the "Financial Services Act"). The Notes will be offered in Italy only to qualified investors (investitori qualificati) as referred to in Article 100 of the Financial Services Act and Article 34-ter

paragraph 1(b) of CONSOB Regulation No. 11971, May 14, 1999, as amended (the "Issuers Regulation") and will not be listed on an Italian regulated market, therefore no documents or materials relating to the notes have been or will be submitted to the clearance procedure of the Competent Authority. The offer of the Notes will be carried out in the Republic of Italy as an exempted offer pursuant to article 100 of the Financial Services Act and article 34-ter, paragraph 1 of Issuers Regulation.

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This press release is also available on the company website: www.ivsgroup.it or www.ivsgroup.lu / investor relations section.

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