

PRESS RELEASE

Grand Duchy of Luxembourg, 12 October 2015

IVS Group S.A. – The Board of Directors approves a bond issuance and filing of the relevant prospectus.

IVS Group S.A. (the “**Company**”), the leading Italian player and third in Europe in the management of vending machines, announces that today the Board of Directors has approved the issuance and offering up to a maximum of €240,000,000 aggregate principal amount of fixed-rate senior unsecured notes (the “**Notes**” and the offering of the Notes the “**Offering**”) to be listed on the *Mercato Telematico delle Obbligazioni* (“**MOT**”), organized and managed by Borsa Italiana S.p.A. (“**Borsa Italiana**”). The Notes will be offered for subscription, through the MOT platform, to qualified investors and the general public in Luxembourg and Italy. The Company anticipates that the Offering will occur in early to mid-November.

The Company has also today filed an application to list the Notes on MOT with Borsa Italiana and has filed the prospectus relating to the Notes (the “**Prospectus**”) with the *Commission de Surveillance du Secteur Financier* of the Grand Duchy of Luxembourg (the “**CSSF**”). The Company has requested that, following approval of the Prospectus, the CSSF provide the *Commissione Nazionale per le Società e la Borsa* with a certificate and notification that the Prospectus has been approved and may be used to offer the Notes to the general public in Italy.

The Board of Directors has resolved that the Notes will bear interest at a fixed rate not higher than 4.5%, to be paid annually in arrear and will mature on the seventh anniversary of the issue date of the Notes. The Notes will be issued in minimum denominations of €1,000 at an issue price of 100%. Following the Existing Notes Redemption (as defined below), the Notes will be guaranteed by IVS Italia S.p.A. and S. Italia S.p.A., wholly-owned, direct subsidiaries of the Company, within 30 business days of the date of the Existing Notes Redemption.

The Company intends to use the net proceeds from the Offering together with credit lines and cash on hand to purchase, redeem or cause to be redeemed, the outstanding €250,000,000 7.125% senior secured notes issued by its subsidiary IVS F. S.p.A. (the “**Existing Notes**”) in an amount equal to at least €200,000,000 of the aggregate principal amount of the Existing Notes (the “**Existing Notes Redemption**”). Under the indenture governing the Existing Notes (the “**Existing Notes Indenture**”), starting on 1 April 2016, the Existing Notes may be redeemed at a price of 103.563% of the principal amount plus any accrued and unpaid interest as of, but not including, the date of the Existing Notes Redemption. The Company intends to effect the Existing Notes Redemption on or about 1 April 2016. The Company cannot provide any assurances that it will be able to complete the issuance of the Notes or the Existing Notes Redemption on the timing or in the manner anticipated, or at all.

From the date hereof and prior to the date of the Existing Notes Redemption, the Company, or one of its subsidiaries or affiliates, may acquire Existing Notes through open market purchases, privately negotiated transactions, tender offers, exchange offers, redemptions or otherwise. Any such acquisitions will be made at such prices and upon such terms as the Company may determine, or as may be provided for in the Existing Notes Indenture.

Equita S.I.M. S.p.A. will act as lead manager and intermediary appointed by the Company to offer and display the Notes for sale on the MOT during the period of the Offering and as specialist following the start of the trading of the Notes on MOT.

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. and its 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 is also available on the company’s website: www.ivsgroup.it or www.ivsgroup.lu. in the investor relations section.

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<p>IVS Group S.A. is the Italian leader and the third player in Europe in the business of automatic and semi-automatic vending machines for the supply of hot and cold drinks and snacks (vending). The business is mainly carried out in Italy (85% of sales), France, Spain and Switzerland, with around 154,000 vending machine, a network of 77 branches and 2,200 employees. IVS Group serves more than 15,000 corporate clients and public entities and 15 million final consumers, with around 700 million vends per year.</p>

COMUNICATO STAMPA

Gran Ducato del of Lussemburgo, 12 ottobre 2015

IVS Group S.A. – Il CdA delibera l'emissione di obbligazioni e il deposito del relativo prospetto.

IVS Group S.A. (la “Società”), leader in Italia e terzo operatore in Europa nella gestione di distributori automatici (vending), informa che in data odierna il Consiglio di Amministrazione ha approvato l'emissione ed offerta, per un ammontare complessivo fino a €240,000,000 di obbligazioni a tasso fisso *senior unsecured* (le “Obbligazioni”, e l'offerta delle Obbligazioni “l'Offerta”), da quotarsi sul *Mercato Telematico delle Obbligazioni* (“MOT”), organizzato e gestito da Borsa Italiana S.p.A. (“Borsa Italiana”). Le Obbligazioni saranno offerte attraverso la piattaforma MOT, a investitori qualificati e al pubblico in Lussemburgo e in Italia. La Società prevede che l'Offerta avrà luogo tra inizio e metà novembre 2015.

La Società ha inoltre in data odierna depositato la richiesta per la quotazione delle Obbligazioni sul MOT presso Borsa Italiana e ha depositato il prospetto relativo alle Obbligazioni (il “Prospetto”) presso la *Commission de Surveillance du Secteur Financier* del Gran Ducato del Lussemburgo (la “CSSF”). La Società ha richiesto che, a seguito dell'approvazione del Prospetto, la CSSF fornisca alla *Commissione Nazionale per le Società e la Borsa* (“CONSOB”) la certificazione e notifica che il Prospetto è stato approvato e può essere utilizzato per l'offrire le Obbligazioni al pubblico in Italia.

Il CdA ha deciso che le Obbligazioni avranno un interesse a tasso fisso, non superiore al 4,5%, pagabile annualmente in via posticipata e saranno rimborsate alla scadenza del settimo anno dall'emissione. Le Obbligazioni saranno emesse con un taglio minimo pari a €1,000 e ad un prezzo pari al 100%. In seguito al Rimborso delle Obbligazioni Esistenti (come sotto definito), le Obbligazioni saranno garantite da IVS Italia S.p.A. and S. Italia S.p.A., entrambe interamente controllate dalla Società, entro 30 giorni lavorativi dalla data del Rimborso delle Obbligazioni Esistenti.

La Società intende utilizzare i proventi netti dell'Offerta, insieme a linee di credito e cassa disponibili, per riacquistare, rimborsare o far rimborsare, obbligazioni in circolazione per nominali €250,000,000 7.125% *senior secured* emesse dalla propria controllata IVS F. S.p.A. (le “Obbligazioni Esistenti”) per un ammontare pari a non meno di €200,000,000 sul totale delle valore nominale delle Obbligazioni Esistenti (il “Rimborso delle Obbligazioni Esistenti”). In base al regolamento (Indenture) delle Obbligazioni Esistenti (“Existing Notes Indenture”), dal 1 aprile 2016 le Obbligazioni Esistenti possono essere rimborsate a un prezzo pari al 103,563% del valore nominale, oltre agli interessi maturati e non pagati sino a ed esclusa la data del Rimborso delle Obbligazioni Esistenti. La Società intende effettuare il Rimborso delle Obbligazioni Esistenti il o intorno al 1 Aprile 2016. La Società non può tuttavia dare alcuna assicurazione che sarà in grado di completare l'emissione delle Obbligazioni o il Rimborso delle Obbligazioni Esistenti secondo le tempistiche indicate o in generale di effettuarle.

Dalla data odierna e sino alla data del Rimborso delle Obbligazioni Esistenti, la Società, o sue società controllate o collegate, potranno acquisire Obbligazioni Esistenti mediante acquisto sul mercato, acquisti diretti, tender offer, offerte di scambio, rimborsi o in altre forme. Tali acquisizioni saranno effettuate a prezzi e in termini che potranno essere definiti dalla Società o come previsti nell' Existing Notes Indenture.

Equita S.I.M. S.p.A. agirà quale lead manager e intermediario nominato dalla Società per offrire ed esporre le proposte di vendita delle Obbligazioni sul MOT durante il periodo dell'Offerta e come specialist in seguito all'inizio delle negoziazioni delle Obbligazioni sul MOT.

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IVS Group S.A. è il leader italiano e terzo operatore in Europa nella gestione di distributori automatici e semiautomatici per la somministrazione di bevande calde, fredde e snack (*vending*). L'attività si svolge principalmente in Italia (85% del fatturato), in Francia, Spagna e Svizzera, con circa 154.000 distributori automatici e semiautomatici, una rete di 77 centri logistici e 2.200 dipendenti e collaboratori. IVS Group serve più di 15.000 aziende ed enti e 15 milioni di consumatori, con circa 700 milioni di erogazioni all'anno.