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Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.



COMUNICATO STAMPA

GUALA CLOSURES S.P.A. ANNUNCIA IL COMPLETAMENTO DELL’EMISSIONE DEL PRESTITO OBBLIGAZIONARIO SENIOR SECURED A TASSO VARIABILE CON SCADENZA NEL 2024 PARI A EURO €455 MILIONI

Alessandria, 3 ottobre 2018 - Guala Closures S.p.A. (la “Società”) comunica che in data odierna, ha emesso il prestito obbligazionario *senior* garantito a tasso variabile con scadenza nel 2024 (“*floating rate senior secured notes*”) per un importo complessivo in linea capitale pari a Euro 455 milioni con scadenza al 15 aprile 2024 (le “Obbligazioni”), le cui caratteristiche sono state comunicate al mercato in data 26 settembre 2018.

I proventi derivanti dall’offerta delle Obbligazioni (l’“Offerta”) sono stati utilizzati in gran parte per ripagare il finanziamento di tipo *bridge* di Euro 450 milioni (che è stato concesso nell’ambito della *business combination* con Space4 S.p.A.) e per il pagamento delle commissioni ed i costi correlati all’emissione delle Obbligazioni. La restante parte verrà impiegata per il *business* in generale.

Le Obbligazioni sono regolate da un contratto denominato “*indenture*”, sottoscritto in data 3 ottobre 2018, che conterrà previsioni in linea con la prassi di mercato per le emissioni c.d. “*high yield*”.

Gli acquirenti iniziali all’emissione delle Obbligazioni saranno Credit Suisse Securities (Europe) Limited, Banca Akros S.p.A.—Gruppo Banco BPM, Banca IMI S.p.A., Barclays Bank PLC, KKR Capital Markets Limited e UniCredit Bank AG.

In un momento successivo alla data di emissione, le Obbligazioni saranno garantite, ai sensi della documentazione che regola il prestito obbligazionario, da: (i) garanzie personali dalle seguenti società controllate dalla Società: Guala Closures Australia Holdings Pty Ltd, Guala Closures Australia Pty Ltd, Guala Closures International B.V., Guala Closures Ibérica, S.A.U, Guala Closures New Zealand Limited, Guala Closures U.K. Limited, e Guala Closures do Brasil Ltda; e (ii) garanzie reali di primo grado rappresentate da pegni e/o cessione di crediti in garanzia concessi dalla Società e da alcune società dalla stessa controllate.

Con riferimento alle Obbligazioni, è stata presentata domanda ai fini della quotazione delle stesse sull’Euro MTF della Borsa del Lussemburgo.

Moody’s ha assegnato *rating* “B1” alle Obbligazioni e Standard & Poor’s ha assegnato un *rating* di emissione “B+” con un *outlook* positivo e un *recovery rating* pari “4”.

Per ulteriori informazioni si rinvia al comunicato stampa pubblicato in data 24 settembre 2018 e 26 settembre 2018.

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Il presente comunicato stampa costituisce una comunicazione al pubblico di informazioni privilegiate da parte della Società, ai sensi del Regolamento (UE) 596/2014 (16 aprile 2014) e del Regolamento delegato (UE) 2016/1055 (29 giugno 2016).

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Cautionary Statements

This press release is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy the Notes, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which, or to any person to whom, such offer, solicitation or sale would be unlawful. The Notes will be offered in a private placement only to qualified institutional buyers pursuant to Rule 144A and non-U.S. persons pursuant to Regulation S under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), subject to prevailing market and other conditions. There is no assurance that the offering will be completed or, if completed, as to the terms on which it is completed. The Notes have not been registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or unless pursuant to an applicable exemption from the registration requirements of the Securities Act and any other applicable securities laws.

This announcement does not constitute and shall not, in any circumstances, constitute a public offering nor an invitation to the public in connection with any offer within the meaning of the Directive 2003/71/EC of the Parliament and Council of November 4, 2003, as amended, including by EU Directive 2010/73/EU to the extent implemented by the Member States of the European Economic Area (the “**Prospectus Directive**”). The offer and sale of the Notes will be made pursuant to an exemption under the Prospectus Directive, as implemented in Member States of the European Economic Area, from the requirement to produce a prospectus for offers of securities.

A securities credit rating is not a recommendation to buy, sell or hold securities. The credit ratings included in this press release may be subject to revision or withdrawal at any time.

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FCA/ICMA Stabilization.

This announcement is being distributed to, and is directed at, only (1) persons who are located outside the United States and are persons in Member States of the European Economic Area who are qualified investors (as defined in the Prospectus Directive) or (2) persons who are reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the Securities Act) (all such persons together being referred to as “relevant persons”). The investments to which this announcement relates are available only to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such investments will be available only to or will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents. Persons distributing this announcement must satisfy themselves that it is lawful to do so.

The information herein contains forward-looking statements. All statements other than statements of historical fact included herein are forward-looking statements. Forward-looking statements give the Company’s current expectations, estimates, forecasts, and projections relating to its financial condition, results of operations, plans, objectives, future performance and business as well as the industries in which the Company operates, as well as the beliefs and assumptions of the Company’s management. In particular, certain statements with regard to management objectives, trends in results of operations, margins, costs, return on equity, risk management and competition tend to be forward-looking in nature. These statements may include, without limitation, any statements preceded by, followed by or including words such as “target,” “believe,” “expect,” “aim,” “intend,” “goal,” “may,” “anticipate,” “estimate,” “plan,” “project,” “seek,” “will,” “can have,” “likely,” “should,” “would,” “could” and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company’s control that could cause the Company’s actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which it will operate in the future. Therefore, the Company’s actual results may differ materially and adversely from those expressed or implied in any forward-looking statements. They are neither statements of historical fact nor guarantees of future performance. The Company therefore cautions against relying on any of these forward-looking statements.

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Guala Closures, fondata nel 1954, oggi è la multinazionale *leader* assoluta a livello mondiale nella produzione di chiusure per superalcolici e vino. Opera in 5 continenti con 27 insediamenti produttivi e una struttura commerciale presente in oltre 100 paesi; circa il 90% del fatturato del gruppo è fuori dall’Italia. Dall’ingresso al vertice della società di Marco Giovannini e del suo team nel 1998, la società è stata

capace di trasformare un prodotto standard e commodity in un prodotto ad alto valore aggiunto, passando da circa Euro 70 milioni a Euro 535 milioni di fatturato nel 2017 (in crescita del 7% sul 2016), con un margine a livello di EBITDA stabilmente superiore al 20% negli ultimi dieci anni (nel 2017 l'*adjusted* EBITDA è stato pari a Euro 111 milioni). Grazie a una politica di continuo sviluppo commerciale e innovazione tecnologica, Guala Closures è punto di riferimento riconosciuto a livello globale, in un contesto di mercati fortemente differenziati e in costante crescita. Primo al mondo nel settore chiusure "safety" (anti adulterazione) per *spirits* e nella produzione di chiusure in alluminio per vino e *spirits*, con un ampio patrimonio di brevetti e modelli di utilità (oltre 140) e la continua innovazione di prodotti, processi, tecnologie e materiali. Il gruppo è presente capillarmente nei mercati maturi e in continua espansione sui nuovi mercati emergenti. Guala Closures è quotata sul segmento Star della Borsa Italiana con una capitalizzazione iniziale di circa Euro 650 milioni, rendendola una delle maggiori aziende manifatturiere sullo Star per capitalizzazione e dimensione del flottante.

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