

NOT FOR DISSEMINATION IN THE UNITED STATES, CANADA, AUSTRALIA,
JAPAN AND/OR IN ANY OTHER JURISDICTION WHERE PROHIBITED

A.S. Roma S.p.A. announces closing of the private offering to institutional investors of non-convertible Euro-denominated bonds of its subsidiary ASR Media and Sponsorship S.p.A.

Rome, 8 August 2019

A.S. Roma S.p.A. (hereinafter, the "Company") is pleased to announce that its subsidiary ASR Media and Sponsorship S.p.A. (hereinafter "MediaCo") has closed today its private offering addressed to qualified institutional investors of non-convertible Senior Secured Notes with expiry date on 2024 (the "Notes"). The Notes, issued for an aggregate principal amount of €275 million in minimum denominations of €100,000, will bear interest at a rate of 5.125% per annum and are rated BB- by Standard & Poor's. The net proceeds from the issuance of the Notes, after payment of transaction fees and expenses, will be used, *inter alia*, to refinance the existing debt of MediaCo, also optimizing its structure and maturity, and to provide the Company with financial resources for its business.

The Notes are admitted to trading on the Vienna MTF operated by the Vienna Stock Exchange and application is being made to list the Notes on the Official List of the Luxembourg Stock Exchange and for trading on the Euro MTF market of the Luxembourg Stock Exchange.

Cautionary Statement

This press release is for information purposes only and does not constitute any offer to sell or the solicitation of an offer to buy any security in the United States or in any other jurisdiction. The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or applicable state or foreign securities laws and may not be offered or sold in the United States absent registration under federal or applicable state securities laws or an applicable exemption from such registration requirements. The Notes will be offered only to either (1) Qualified Institutional Buyers ("QIBs") within the meaning of Rule 144A under the U.S. Securities Act or (2) non-U.S. persons that are outside the United States; provided that investors resident in a Member State of the European Economic Area are qualified investors (within the meaning of Article 2(1)(e) of Regulation (EU) 2017/1129 (as amended or superseded) and any delegated regulations and relevant implementing measure in each Member State of the European Economic Area).

The Offering has not been cleared by the Commissione Nazionale per la Società e la Borsa

("CONSOB") (the Italian securities exchange commission), pursuant to Italian securities legislation and will not be subject to formal review by CONSOB. Accordingly, no Notes may be offered, sold or delivered, directly or indirectly nor may copies of the Offering Memorandum or of any other document relating to the Notes be distributed in the Republic of Italy, except (a) to qualified investors (investitori qualificati) as referred to in Article 100 of the Italian Legislative Decree No. 58 of February 24, 1998, as amended (the "Italian Financial Act"), and as defined in Article 35, first paragraph, letter (d) of CONSOB Regulation No. 20307 of February 15, 2018, as amended ("Regulation 20307"), pursuant to Article 34-ter, first paragraph

letter (b) of CONSOB Regulation No. 11971 of May 14, 1999, as amended (the "Issuer Regulation"), implementing Article 100 of the Italian Financial Act; and (b) in any other circumstances which are exempted from the rules on public offerings pursuant to Article 100 of the Italian Financial Act and the implementing CONSOB regulations, including the Issuer Regulation.

Any offer, sale or delivery of the Notes or distribution of copies of the Offering Memorandum or of any other document relating to the Notes in the Republic of Italy will be carried out in accordance with all Italian securities, tax and exchange control and other applicable laws and regulations. Any such offer, sale or delivery of the Notes or distribution of copies of the Offering Memorandum or any other document relating to the Notes in the Republic of Italy must be in compliance with the selling restrictions under (a) and (b) above and must be: (a) made by *soggetti abilitati* (including investment firms, banks or financial intermediaries, as defined by Article 1, first paragraph, letter r), of the Italian Financial Act), to the extent duly authorized to engage in the placement and/or underwriting and/or purchase of financial instruments in the Republic of Italy in accordance with the relevant provisions of the Italian Financial Act, the Regulation 20307, as amended, Italian Legislative Decree No. 385 of September 1, 1993, as amended (the "Italian Banking Act"), the Issuer Regulation and any other applicable laws and regulations; and (b) in compliance with all relevant Italian securities, tax, exchange control and any other applicable laws and regulations and any other applicable requirement or limitation that may be imposed from time to time by CONSOB, the Bank of Italy (including, the reporting requirements, where applicable, pursuant to Article 129 of the Italian Banking Act and the implementing guidelines of the Bank of Italy, as amended from time to time) or any other relevant Italian competent authorities. Any investor purchasing the Notes is solely responsible for ensuring that any offer or resale of the Notes by such investor occurs in compliance with applicable laws and regulations.



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