

**ANNOUNCEMENT:
EXECUTION OF THE COMPOSITION PROPOSAL
TO UNSECURED CREDITORS AND BONDHOLDERS:
EXTENSION OF THE FIRST CONVERSION PERIOD AND
ISSUANCE OF THE "CMC 2022-2026" BOND**

Notice is hereby given that, following the approval of the arrangement with creditors in direct continuity presented by COOPERATIVA MURATORI & CEMENTISTI - CMC DI RAVENNA Soc. Coop. ("CMC" or the "Company"), and the issuance on 28 September 2020 of the 2020 PFIs for an aggregate nominal amount of **Euro 340,000,000.00** (340,000,000 2020 PFIs with a par value of Euro 1 each), as a "First Issue", having the characteristics and regulations set out in the "PFI Regulation", as per the previous press release of 29 November 2020, the meeting of the Board of Directors of CMC on 11 December 2020 resolved:

- 1) to extend the length of the First PFI Conversion Period until 31 May 2021, consequently amending the PFI Regulation (Article 10.4), available on the Company's website in the new modified version;
- 2) to issue the "CMC 2022-2026" Bond Loan with a total nominal amount of up to a maximum of Euro 170,000,000.00, divisible, consisting of up to a maximum of 170,000,000 ordinary registered bonds, non-convertible, with a nominal value of Euro 1.00 each, issued by the Board of Directors in two or more tranches, on the basis of the requests to convert the PFIs, as they are intended exclusively, through Conversion, for the Holders of the PFIs, having the characteristics and regulations set out in the "Bond Loan Regulation", simultaneously approved and available on the Company's website;
- 3) to issue, out of the "CMC 2022-2026" Bond Loan, the First Tranche of Bonds, for a total nominal amount up to a maximum of Euro 170,000,000.00, divisible, consisting of up to a maximum of 170,000,000 ordinary registered bonds, not convertible, with a nominal value of Euro 1.00 each, equal to half the amount of the 2020 PFIs issued with the First

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Issue, to service the Conversion of the 2020 PFIs, given the Conversion ratio of 2 (two) PFIs/1 (one) Bond, based on the Conversion requests received or to be received by the expiry date of the First Conversion Period (31 May 2021).

This announcement, formulated in necessarily concise terms, does not make any derogation or modification to the approved composition proposal and is provided for information purposes only. It does not constitute a prospectus or a purchase offer or a solicitation or offer to subscribe or sell securities in the United States or any other jurisdiction.

Ravenna, 21 December 2020

Cooperativa Muratori & Cementisti – C.M.C. di Ravenna Società Cooperativa

Managing Director

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