

## Press release

Ravenna, December 7<sup>th</sup> - Following the press release of 2nd December 2018, CMC communicates that, through a decree published today, the Court of Ravenna admitted the Company to the procedure of arrangement with the creditors, with reserve according to art. 161, subsection 6, of the R.D. 267/1942 (Italian Insolvency Law).

The Court of Ravenna provided 60 days for the presentation by the Company of the proposal of arrangement with the creditors, also appointing three Judicial Commissioners, Antonio Gaiani, Luca Mandrioli and Andrea Ferri. The Company's Board of Directors keeps on carrying out the ordinary activities, while the Judicial Commissioners, besides expressing their opinion on the extraordinary acts, will supervise the activity of the Company. CMC favourably acknowledges the decision of the Court and, in relation to this, confirms that it is proceeding with the elaboration of the arrangement plan, in order to guarantee the continuity.

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