

## PRESS RELEASE

Ravenna, December 2, 2018 - CMC's Board of Directors took place today and deliberated to ask the admission of the Company to a preventive composition agreement with creditors procedure, “with reservation”, pursuant to art. 161, subsection 6, of R.D. 267/1942 (Italian Insolvency Law); the request will be filed on December 4th, 2018, to the Court of Ravenna.

After the internal evaluation phase with the support of legal and financial advisors, which was already announced to the markets in a November 9th, 2018 press release, the CMC’s board evaluated that – in this current period of financial tensions – the access to the composition procedure with reserve is the most effective process in order to secure Company’s assets and protect, in this way, all the stakeholders.

The composition plan – aiming at both Company’s debt relief and financial rebalancement through the likely request for compensation with business continuity, pursuant to art. 186-bis R.D. – is under preparation and needs more time to be finalized and formalized.

CMC will promptly inform the market on every relevant update regarding the procedure.

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