

PRESS RELEASE

Ravenna, November 9, 2018 - CMC announces that a Board meeting took place today.

The Board unanimously concurred that, in a market context that was already structurally problematic, for reasons that arose spontaneously without any predictability, linked to non-receipts of orders and / or the state of progress of work, the Company is facing a moment of cash-flow tension.

For these reasons, the Company has appointed as primary advisors, Mediobanca and Studio Trombone Dottori Commercialisti Associati, as financial advisors, and the team of prof. Andrea Zoppini and the lawyer Fabrizio Corsini, as legal advisors, to identify, in the shortest time available, the necessary measures to overcome this difficult situation while guaranteeing business continuity, followed by the negotiation of a general rearrangement of the company's financial exposure. In this regard, the Board resolved to reconvene as soon as possible, and no later than fifteen days from today, to evaluate the results of the in-depth considerations that are being undertaken with the assistance of the advisors and to resolve accordingly.

Moreover, also considering the necessity to undergo an in depth examination of the reasons lying behind the current weighting down of the Company's cash flow status and to identify the most appropriate measures to deal with it, CMC announces that the deadline – due on November 15, 2018 – for the payment of the interests in favour of the owners of the bond loan issued on November 16, 2017 (XS1717576141), whose bonds are traded on the Euro MTF segment of the Luxembourg Stock Exchange, will not be paid on time. For any details, the subscribers of these bonds on the primary market should contact Mediobanca SpA, subject to the purpose assigned by the Company.

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