

EXECUTION OF THE COMPOSITION WITH CREDITORS TOWARDS THE UNSECURED CREDITORS AND THE BONDHOLDERS

PFI REGULATION - SPECIFYING RESOLUTION AND EXTENSION OF THE FIRST CONVERSION PERIOD

It is hereby noted that following : i) the approval on 29 May 2020 of the composition with creditors proposed by COOPERATIVA MURATORI & CEMENTISTI - CMC DI RAVENNA Soc. Coop. ("CMC" or the "Company"); ii) the issuance on 28 September 2020 as a "First Issue" of the 2020 PFIs for an aggregate nominal amount of Euro 340,000,000.00 (340,000,000 2020 PFIs with nominal value of Euro 1 each), , having the features and governed by the terms and conditions set out in the "PFI Regulation", as per the previous press release of 29 November 2020 and as subsequently amended on 11 December 2020, and iii) the first specifying resolution passed on 10 November 2020, by which no. 311,496,361 PFIs-2020 were allocated, the meeting of the Board of Directors of CMC on 28 May 2021 resolved:

- 1) to further extend the length of the First PFI Conversion Period until 30 September 2021, consequently amending the PFI Regulation (Article 10.4), available on the Company's website in the new modified version;
- 2) according to art. 2.2 of the PFI Regulation, to allocate a total of no. 113,216,090 PFIs-2020 to bondholders as identified according to the procedure under the Information Memorandum made available on CMC web-site on 12 April 2021, an amount already included through the first specifying resolution which had considered the overall values of the two bond loans in total.

For further information on the delivery of PFIs paper certificates to the relevant holders indicated under the today resolution and the alternative means (outside the Clearing System) to identify PFIs holders who have not adhered to the Implementation Procedure, please make reference in full to the Information Memorandum made available on CMC's website on 12 April 2021.

This press release, being formulated in necessarily concise terms, does not make any derogation or modification to the approved composition with creditors 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, 28 May 2021

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

[The Chairman]

Alfredo Fioretti