



RCS MediaGroup Press Release

Agreement on term sheet for debt refinancing

Milan, 5 July 2017 – RCS MediaGroup S.p.A. announces that it has reached an agreement with Intesa Sanpaolo on a term sheet for the organisation, underwriting and disbursement by Intesa Sanpaolo of financing of EUR 332 million, maturing on 31 December 2022. The funds are destined for the full refinancing of the bank debt referred to in the agreement originally signed by the Company with a pool of banks on 14 June 2013, as amended from time to time (most recently on 16 June 2016).

The main terms and conditions of the financing set out in the term sheet (to be followed by a formal loan agreement) are, inter alia, as follows:

- a) the subdivision of the financing into an amortising term loan of EUR 232 million and a revolving line of credit of EUR 100 million.
- b) an annual interest rate equal to the reference Euribor plus a variable spread depending on the leverage ratio, which is more favourable for the Company than the spreads on the current financing.
- c) a single covenant represented by the leverage ratio (i.e. net debt/EBITDA). This covenant must not exceed (i) 3.45x at 31 December 2017, (ii) 3.25x at 31 December 2018, and (iii) 3x at 31 December of each subsequent year;
- d) a repayment plan for the amortising term loan, with repayment of EUR 15 million at 31 December 2017 and thereafter six-monthly instalments of EUR 12.5 million.

For additional information:

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