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DiBenedetto AS Roma LLC - UniCredit S.p.A.

Joint press release

DiBenedetto AS Roma LLC ("**DiBenedetto**") and UniCredit S.p.A. ("**UniCredit**") hereby announce to have set out the contractual amendments to the agreements executed in Boston on 15 April 2011, in relation to the purchase from Roma 2000 ("**Roma 2000**") of a participation equal to approximately 67% of the share capital of AS Roma S.p.A. ("AS Roma") as well as of the entire quota capital of ASR Real Estate S.r.l. and Brand Management S.r.l. (the "**Transaction**").

In light of the business plans agreed between the parties, taking into account the introduction of the so-called financial Fair Play in the context of the UEFA rules, DiBenedetto and UniCredit have re-determined, by mutual consent, the current financial and economic needs of the company as well its needs for the next three years.

With a view to satisfying such needs and to ensuring that the company be sound and benefits from financial stability throughout a long period, DiBenedetto and UniCredit, as supplementation of the 15 April 2011 agreements, have agreed to increase the recapitalization plan of AS Roma from the amount initially agreed equal to Euro 35,000,000.00 up to a maximum of Euro 100,000,000.00; any such increase will be subscribed by DiBenedetto and UniCredit in proportion to their interests (equal to, respectively, 60% and 40%) in Neep Roma Holding S.p.A. share capital, the company which will purchase the above mentioned participations in AS Roma S.p.A. Such aggregate capital increase will be divided into various tranches, the first of which, equal to Euro 50,000,000.00 will be performed within the end of 2011, whereas the remaining tranches of the capital increase will be performed during the following seasons, unless any further tranches of capital increase are no longer necessary by virtue of the economic development and the financial conditions of AS Roma S.p.A.

The agreements reached with respect to the recapitalization of AS Roma S.p.A. also contemplates the partial renewal of a factoring facility currently available to AS Roma S.p.A. and due to expire in the first months of 2012, according to which Unicredit has agreed to re-schedule the expiry date on 31 December 2013 and to grant the facility for a maximum amount of Euro 25,000,000.00.

Finally, DiBenedetto and UniCredit have agreed to ask Roma 2000, by way of an amendment to the agreement stipulated with Roma 2000 itself, its consent to increase the amount of the loan (the so-called "**Vendor Loan**") of Euro 10,000,000.00 which Roma 2000 has undertaken to grant to AS Roma S.p.A. up to Euro 20,000,000.00. The portion of the additional facility will be granted at the same terms and conditions of the previous one, except for the repayment terms which will have a duration of five years rather than ten. Any such amendment to the agreements with Roma 2000 is subject to the approval of the board of the directors of Roma 2000 which will be held in the next days.

No amendment has been effected to the price of the sale and purchase of the participation in AS Roma S.p.A. and, as a consequence, the conditions of the mandatory tender offer will be the same as those communicated as at the execution of the initial agreements.

In light of above, DiBenedetto and UniCredit confirm the date of 18 August 2011 for the execution of the amended agreements and the fulfillment of the other activities to close the Transaction.

Milan, 4 august 2010

Media Relations:

Tel. +39-02-88628236; e-mail: mediarelations@unicredit.eu