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The range of indicative valuation of Nexi's shares has been set

Between a minimum price of Euro 8.50 and a maximum price of Euro 10.35 per share

Milan, 26 March 2019 - Nexi S.p.A. ("**Nexi**" or the "**Company**" and, together with its subsidiaries, the "Group"), the leading PayTech company in Italy and partner of the Banks, announces today that it has identified – subject to the approval of the prospectus by Consob – the valuation range of indicative price of the institutional placement aimed at certain categories of institutional investors (the "**Institutional Placement**") and finalized at the creation of the float necessary for the listing of Nexi shares on the Electronic Stock Market ("**MTA**") organized and managed by Borsa Italiana SpA ("**Borsa Italiana**").

The indicative valuation range has been set between a minimum of Euro 8.50 per share and a maximum of Euro 10.35 per share, corresponding to an Enterprise Value between a minimum of circa Euro 7.1 billion and a maximum of circa Euro 8.1 billion.

The Offer will include: (i) newly issued Shares (amounting to a total of circa Euro 700 million) resulting from a capital increase with the exception of option rights (**Capital Increase**), and (ii) existing Shares. Such capital increase is functional to the decrease of the Company's financial debt, which upon closing of the Offer – net of costs incurred for the listing process and due to the debt refinancing equalling circa Euro 70 million and to the capital increase of Euro 700 million – will amount to circa Euro 1.7 billion.

The resulting indicative range of the Company's Equity Value will therefore be between a minimum of circa Euro 5.4 billion and a maximum of circa Euro 6.4 billion.

The determination of the shares' offering price will be according to the open price mechanism, at the end of the Institutional Placement, taking into account, amongst other things, the conditions of the domestic and international securities market and the quantity and quality of the interest received by institutional investors.

The beginning of trading of the Shares is expected to take place in April following the Institutional Placement, of which the calendar will be communicated upon its launch.

Nexi

Nexi is the leading PayTech company in Italy. We operate in strong partnership with approximately 150 partner banks covering 80% of the system in Italy in number of branches. Through its technology it connects banks, merchants and consumers, thus enabling digital payments. Nexi's mission is to digitalize every payment and simplify Italy's digitalization. Nexi operates in three market areas: Merchant Services & Solutions, Cards & Digital Payments and Digital Banking Services:

Merchant Services & Solutions: Nexi, together with its partner Banks, serves c.890,000 merchants and manages 1.4 million POS terminals;

Cards & Digital Payments: Nexi, together with its partner Banks, manages 41 million payment cards;



Digital Banking Solutions: Nexi manages 13,400 ATMs, approximately 420,000 e-banking workstations and over 900 million clearing transactions in 2018. In addition, Nexi is developing the open banking system in collaboration with the CBI consortium which the main Italian banks have already adhered to.

<https://nexi.it/>

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This press release contains statements that are, or may be deemed to be "forward-looking statement", projections, objectives, estimates and forecasts reflecting management's current views with respect to certain future events. Forward-looking statements, projections, objectives, estimates and forecasts are generally identifiable by the use of the words "may", "will", "should", "plan", "expect", "anticipate", "estimate", "believe", "intend", "project", "goal", or "target" or the negative of these words or other variations on these words or comparable terminology. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts, including, without limitation, those regarding the Company's future financial position and results of operations, strategy, plans, objectives, goals and targets and future developments in the markets where the Company or any Group company participates or is seeking to participate. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements as a prediction of actual results: forward-looking statements may and often do differ materially from actual results. The Group's ability to achieve its projected objectives or results is dependent on many factors which are outside management's control. Actual results may differ materially from (and be more negative than) those projected or implied in the forward-looking statements. Such forward-looking information involves risks and uncertainties that could significantly affect expected results and is based on certain key assumptions.

All forward-looking statements included herein are based on information available to the Group as of the date hereof. No Group company undertakes any obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required by applicable law. All subsequent written and oral forward-looking statements attributable to any Group company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements.

None of the banks acting as joint global coordinators and/or joint bookrunners in the contest of the potential initial public offering (the "Managers") or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. Nothing contained herein is, or shall be relied upon as, a promise or representation by the Managers in this respect, whether as to the past or future.

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In connection with the withdrawal of the United Kingdom from the European Union, the Managers may, at their discretion, undertake their obligations in connection with the potential initial public offering by any of their affiliates based in the European Economic Area.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that such Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II to such target market (the "**Target Market Assessment**").

Notwithstanding the Target Market Assessment, distributors should note that: the price of the Shares may decline, and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Global Coordinators and Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.