



Milan, March 19, 2020

### **Moby announcement regarding the Notes and the Senior Facilities Agreement**

Further to the announcement on 11 February 2020, Moby S.p.A. (the “**Company**”) did not make payment of the scheduled interest payments under the €300,000,000 7.75% Senior Secured Notes due 2023 (ISIN: XS1361300996; XS1361301457, the “**Notes**”) issued by Onorato Armatori S.p.A. (subsequently merged into the Company) and the EUR 260,000,000 term and revolving Senior Facilities Agreement dated 1 February 2016 as amended and restated from time to time entered into by, amongst others, the Company (as Parent and Borrower) and Compagnia Italiana di Navigazione S.p.A. (as Borrower) (the “**Senior Facilities Agreement**”), or the scheduled amortization payment due under the Senior Facilities Agreement.

The relevant grace periods applicable to the non-payment of interest and the amortization payment have now expired and consequently an Event of Default has occurred in relation to the Notes and the Senior Facilities Agreement.

Notwithstanding the current difficult circumstances, the Company is actively engaged in ongoing discussions an ad hoc group of holders of the Notes, the lenders under the Senior Facilities Agreement and the administrators of Tirrenia in AS in connection with a restructuring of the Group’s outstanding liabilities.

The Company will make a further announcement in due course, as appropriate.

**Moby S.p.A.**

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