GRUPPOCOIN

PRESS RELEASE - Gruppo Coin S.p.A.
Conclusion of 100% acquisition of Upim; financing by the majority shareholder and subscription of the capital increase reserved for certain Coin Group Managers. New financing contract with the Banks..

Conclusion of acquisition of UPIM

The process for purchase of 100% of the company capital of Upim Srl by Gruppo Coin S.p.A. was concluded today. In accordance with the agreement signed on 17 December 2009, this acquisition took place without any cash payment but with the issue by Gruppo Coin S.p.A. of 7,948,132 shares in favour of Dicembre 2007 S.p.A., against the contribution in kind of a share representing 75.65% of the Upim Srl company capital; as for the remaining 24.35% of the Upim Srl company capital, Gruppo Coin transferred 2,558,426 ordinary shares already held in the portfolio to Dicembre 2007 S.p.A., by way of an exchange.

Shareholder financing

As defined by the Financial Agreements indicated in the Framework Contract, Gruppo Coin's reference shareholder, Carpaccio Investimenti S.p.A., has provided subordinated shareholder financing for the operation in an amount of 28,500,000 Euro for a term of 5 years, at an interest rate of 4.5% per annum.

Manager capital increase

Supporting the economic and financial sustainability of the operation, the Managing Director and certain managers at Gruppo Coin and its subsidiaries have subscribed a payable, company capital increase, in various instalments and with exclusion of the option right pursuant to art. 2441, clause 8, reserved to them, for which 2,998,126 new ordinary shares have been issued.

New financing contracts with the Banks

As envisaged in the agreements between the parties, Gruppo Coin, Upim, Carpaccio and the financing banks (including, without limitation, Banca IMI S.p.A. as Agent and together with Calyon S.A., GE Capital S.p.A., Mediocredito Centrale S.p.A as Mandated Lead Arrangers and also UniCredit Bank AG and Natixis S.A. as Additional Mandated Lead Arrangers) have signed the Financial Agreements regulating changes to the terms and conditions of the financing currently granted to Gruppo Coin and Carpaccio, in order to make these terms and conditions comply with the group's new corporate, economic and financial structure. Under these agreements, the current indebtedness of Upim will also be included in the group debt.
This renegotiation allows Gruppo Coin to dispose of the financial resources needed to sustain the investments required for the merger and to re-launch the Upim sales outlets in the Coin and Oviesse network.

In relation to this, the agreements signed have taken on board the regulations contained in the Term Sheets negotiated and accepted by the competent decision-making bodies of the Financing Banks, which envisage the following:

- three new credit lines, as follows:
  - one Revolving Credit Facility for 55,000,000 Euro,
  - two Medium-Term Credit Lines for a total of 100,900,000 Euro;
- maintenance of the current credit lines:
  - one Medium-Long Term Credit Line in 2 tranches: one for 88,952,000 Euro (Term Loan A) and one for 122,692,000 Euro (Term Loan B),
  - one Revolving Medium-Long Term Credit Line for a maximum of 170 million Euro;
- adjustment of the spreads to the new market conditions;
- revision of the financial covenants envisaged by the contract, which have been adapted to the group's new corporate, economic and financial structure;
- confirmation of the expiry of the credit lines on 24 April 2012.

The acquisition of Upim and renegotiation of the debt were completed by Gruppo Coin with the aid of the Grimaldi and Associates and Allen&Overy law firms.

Contacts: Federico Steiner
Barabino & Partners
Tel. 02.72.02.35.35
Cell. 335.42.42.78

Nicola Perin
Gruppo Coin Spa
Investor Relations Manager
Tel. 041.239.8922

Venice, 28th january 2010