

**PRESS RELEASE**

**Grand Duchy of Luxembourg, March 1, 2016**

**IVS Group S.A.**

**Redemption of the €250,000,000 aggregate principal amount of 7.125% senior secured notes due 2020  
issued by IVS F. S.p.A.**

IVS Group S.A. (the “**Company**”) announces that today its subsidiary IVS F. S.p.A. (the “**Issuer**”) has given notice to the holders of the €250,000,000 aggregate principal amount of 7.125% senior secured notes due 2020 (the “**Notes**”) of redemption in full of the outstanding Notes (the “**Redemption**”) in accordance with paragraph 5(b) of the Notes and Section 3.01 of the indenture dated as of April 4, 2013 (the “**Indenture**”).

The redemption date for the Notes will be April 1, 2016 (the “**Redemption Date**”) and the record date will be March 31, 2016. The indicative redemption price for the Notes is 103.563% of the principal amount thereof (the “**Redemption Price**”), plus the amount of accrued and unpaid interest to the Redemption Date (€35.625 per €1,000 of Notes) payable on the Redemption Date, and Additional Amounts (as defined in the Indenture), if any.

As previously announced, the Company will effect the Redemption through the use the proceeds of the Senior Unsecured Notes Due 2022, issued by the Company on November 6, 2015 and listed on the *Mercato Telematico delle Obbligazioni*, organized and managed by Borsa Italiana S.p.A. (“**Borsa Italiana**”), as well as through available credit and cash lines.

A copy of the notice containing all the terms and conditions of the Redemption has been replicated at the end of this announcement and published on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)), the SDIR-NIS system of Borsa Italiana and on the Company’s website ([www.ivsgroup.it/en/](http://www.ivsgroup.it/en/)).

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**NOTICE OF REDEMPTION OF  
€250,000,000 7.125%, SENIOR SECURED NOTES DUE 2020**

		<b>ISIN</b>	<b>Common Code</b>
€250,000,000	Rule 144A	XS0911438876	091143887
7.125% Senior Secured Notes due 2020	Regulation S	XS0911441409	091144140

IVS F. S.p.A., a joint stock company (*società per azioni*) organized under the laws of the Republic of Italy (the “Issuer”) gives notice to the Holders of the €250,000,000 aggregate principal amount of 7.125% Senior Secured Notes due 2020 (the “Notes”), of redemption in full of the outstanding Notes (the “Redemption”) in accordance with paragraph 5(b) of the Notes and Section 3.01 of the indenture dated as of April 4, 2013 (the “Indenture”), by and among, *inter alios*, the Issuer, IVS Group S.A. as Parent Guarantor, the other guarantors named therein, The Law Debenture Trust Corporation p.l.c. (the “Trustee”), as trustee, The Bank of New York Mellon, London Branch, as paying agent and transfer agent (the “Paying Agent” or “Transfer Agent”) and The Bank of New York Mellon (Luxembourg) S.A. as registrar (the “Registrar”). All capitalized terms used herein and not defined shall have the meanings assigned to such terms in the Indenture.

The terms and conditions of the Redemption are as follows:

1. The redemption date for the Notes will be April 1, 2016 (the “Redemption Date”) and the record date will be March 31, 2016.
2. The indicative redemption price for the Notes is 103.563% of the principal amount thereof (the “Redemption Price”), plus the amount of accrued and unpaid interest to the Redemption Date (€35.625 per €1,000 of Notes) payable on the Redemption Date and Additional Amounts, if any. Investors are advised to inform themselves of the specific redemption payment calculations provided for in the Indenture.
3. The address of the Paying Agent is The Bank of New York Mellon, London Branch, One Canada Square, London E14 5AL, United Kingdom.
4. The Notes must be surrendered to the Paying Agent to collect the Redemption Price, plus accrued and unpaid interest and Additional Amounts, if any.
5. Unless the Issuer defaults in paying the redemption payments or the Paying Agent is prohibited from making such payment pursuant to the terms of the Indenture, interest, and Additional Amounts, if any, on the Notes called for redemption shall cease to accrue on and after the Redemption Date.
6. The Notes have ISIN numbers XS0911441409 and XS0911438876 and Common Codes 091144140 and 091143887.
7. The Notes are being redeemed pursuant to paragraph 5(b) of the Notes and Section 3.01 of the Indenture.
8. No representation is made by the Issuer, the Trustee, the Paying Agent or the Registrar as to the correctness of the ISIN or Common Code number either as printed on the Notes or as contained in this notice of redemption. Reliance may be placed only on the other identification numbers printed on the Notes.
9. This notice of redemption is given on March 1, 2016.

Any questions regarding this notice of redemption should be directed to the Issuer at: IVS F. S.p.A., Via dell’Artigianato 25, I-24068 Seriate (BG), Italy, Attention: Alessandro Moro, CFO.

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*This announcement is not an offer for sale of securities in the United States. The notes referred to herein may not be sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. IVS Group S.A. and its affiliates do not intend to register any portion of the offering of the notes in the United States or to conduct a public offering of the notes in the United States. Copies of this announcement are not being made and may not be distributed or sent into the United States, Canada, Australia or Japan.*

*This communication is being distributed to and is directed only at (i) persons who are outside the United Kingdom or (ii) persons who are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”) and (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) (a) to (d) of the Order (all such persons together being referred to as “**relevant persons**”). Any investment activity to which this communication relates will only be available to and will only be engaged with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.*

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This press release is also available on the company’s website: [www.ivsgroup.it](http://www.ivsgroup.it) or [www.ivsgroup.lu](http://www.ivsgroup.lu). in the investor relations section.

Contatti / Contacts

Marco Gallarati  
[investor.relations@ivsgroup.it](mailto:investor.relations@ivsgroup.it)  
+39 335 6513818

IVS Group S.A. is the Italian leader and the third player in Europe in the business of automatic and semi-automatic vending machines for the supply of hot and cold drinks and snacks (vending). The business is mainly carried out in Italy (85% of sales), France, Spain and Switzerland, with around 154,000 vending machine, a network of 77 branches and 2,200 employees. IVS Group serves more than 15,000 corporate clients and public entities and 15 million final consumers, with around 700 million vends per year.