

Conditional Notice of Redemption

Inter Media and Communication S.p.A

€300,000,000 4.875% Senior Secured Notes due 2022

Regulation S – ISIN XS1739592142, Common Code 173959214

Rule 144A – ISIN XS1739592571, Common Code 173959257

€75,000,000 4.875% Senior Secured Notes due 2022

Regulation S – ISIN XS2212845692, Common Code 221284569

Rule 144A – ISIN XS2212845932, Common Code 221284593

Notice is hereby given in accordance with Paragraphs 5 and 9 of each of the Notes (as defined below) and Sections 3.01, 3.03, 3.04 and 13.01 of the indenture dated December 21, 2017, as amended and/or supplemented from time to time (the “**Indenture**”), by and among, *inter alios*, Inter Media and Communication S.p.A. as the Issuer (the “**Issuer**”), The Law Debenture Trust Corporation p.l.c. as Trustee and Noteholders’ Representative (*rappresentante comune*), Unione di Banche Italiane S.p.A. (now Intesa Sanpaolo S.p.A.) as Security Agent and Security Representative (*rappresentante*), The Bank of New York Mellon, London Branch, as Principal Paying Agent and The Bank of New York Mellon SA/NV, Luxembourg Branch, as Registrar and Transfer Agent, governing the Issuer’s €300,000,000 aggregate principal amount of 4.875% Senior Secured Notes due 2022 issued on December 21, 2017 (the “**2017 Notes**”) and €75,000,000 aggregate principal amount of 4.875% Senior Secured due 2022 issued on July 31, 2020 (the “**2020 Notes**” and, together with the 2017 Notes, the “**Notes**”). The terms not otherwise defined herein shall have the meanings given to them in the Indenture.

Subject to the Refinancing Condition (as defined below), the Issuer hereby elects to redeem the entire principal amount of each of the 2017 Notes and the 2020 Notes outstanding on the Redemption Date (as defined below) pursuant to Paragraph 5(c) of each of the Notes. Subject to the Refinancing Condition, the Issuer will be redeeming each of the 2017 Notes and the 2020 Notes for cash in an amount equal to the relevant Redemption Price (as defined below), plus Additional Amounts, if any, and accrued and unpaid interest from December 31, 2021 (the last interest payment date for which interest on the Notes was paid) up to, but excluding, the Redemption Date (as defined below).

The Issuer’s obligation to redeem the entire principal amount of each of the 2017 Notes and the 2020 Notes outstanding on the Redemption Date is conditioned upon refinancing actions of the Issuer that provides sufficient funds to fund the redemption (the “**Refinancing Condition**”). In the event that the Refinancing Condition will not have been satisfied (or waived by the Issuer in its sole discretion) by the Business Day before the date falling sixty days after the date hereof, the redemption of the 2017 Notes and the 2020 Notes will not occur, this Conditional Notice of Redemption will be automatically rescinded and the Issuer will provide notice to the Trustee, the Registrar and the Paying Agent and will publish a press release or other public announcement of any such revocation of this Conditional Notice of Redemption on or about such date. Accordingly, neither the 2017 Notes nor the 2020 Notes shall be deemed due and payable on the Redemption Date unless and until the Refinancing Condition is satisfied or waived by the Issuer in its sole discretion. If the Refinancing Condition is not satisfied or waived, any Notes previously surrendered to the Paying Agent shall be returned to the Holders thereof.

Subject to the satisfaction or waiver of the Refinancing Condition, the redemption date for each of the 2017 Notes and the 2020 Notes will be the later of (i) February 3, 2022, and (ii) if the Refinancing Condition has not been satisfied or waived on or by February 3, 2022 the Business Day following the satisfaction or waiver of the Refinancing Condition (the “**Redemption Date**”), *provided that* the Redemption Date shall not be more than sixty days from the date hereof and the Issuer shall provide one Business Day prior notice of the Redemption Date. The record date on which any Holder of Notes must hold any Notes to be entitled to the Redemption Price will be the Business Day immediately prior to the Redemption Date.

In each case subject to the Issuer’s determination in its sole discretion that the Refinancing Condition has been satisfied before the Redemption Date, the terms and conditions of the redemption of the 2017 Notes and the 2020 Notes are as follows:

1. The Redemption Date and the record date for each of the 2017 Notes and the 2020 Notes will be as described above.

2. The redemption price for each of the 2017 Notes and the 2020 Notes will be 100.000% of the relevant principal amount thereof (the “**Redemption Price**”) plus Additional Amounts, if any, and accrued and unpaid interest from December 31, 2021 (the last interest payment date for which interest on the Notes was paid) to, but excluding, the Redemption Date.
3. The Notes called for redemption must be surrendered to the Paying Agent to collect the Redemption Price plus accrued and unpaid interest and Additional Amounts, if any. The name and address of the Paying Agent is: The Bank of New York Mellon, London Branch, One Canada Square, London, E14 5AL, United Kingdom, facsimile No.: +39 0287 909851, attention: GCS Milan.
4. Unless the Issuer defaults in making such redemption payment 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 will cease to accrue on and after the Redemption Date.
5. The 2017 Notes and the 2020 Notes are each being redeemed in full pursuant to Paragraph 5(c) of the relevant Note.
6. No representation is made as to the correctness or accuracy of the Common Codes and/or ISINs listed in this Conditional Notice of Redemption or printed on the relevant Note.
7. On the day on which the Refinancing Condition is satisfied, and in any event at least one Business Day prior to the Redemption Date, the Issuer will provide notice to the Trustee, the Registrar and the Paying Agent and will publish a press release or other public announcement to confirm that the Refinancing Condition has been satisfied.

If the Refinancing Condition has not been satisfied by the Business Day before the date falling sixty days after the date hereof:

- (a) the Issuer will provide notice to the Trustee, the Registrar and the Paying Agent and will publish a press release or other public announcement on or about such date that the Refinancing Condition has not been satisfied; and
- (b) each of the 2017 Notes and the 2020 Notes will continue to be outstanding, no Redemption Price will be paid, interest shall continue to accrue in accordance with the terms of the Indenture and the Notes, and any Notes previously surrendered to the Paying Agent shall be returned to the Holders of the Notes thereof.

Dated: January 24, 2022

By: Inter Media and Communication S.p.A.

This notice constitutes a public disclosure of inside information by Inter Media and Communication S.p.A. under Regulation (EU) 596/2014 (16 April 2014).