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Nexi successfully completes its offering of ordinary shares

Total registered demand of more than Euro 5.4 billion from more than 340 investors around the world

Offer Price set at Euro 9.00 per Share for a total enterprise value of Euro 7.3 billion

35.6% free float for 223 million shares for a total of Euro 2.0 billion

Commencement of trading expected on Tuesday, April 16, 2019

Milan, 12 April 2019 - Nexi S.p.A. ("**Nexi**", the "**Issuer**" or the "**Company**") announces the successful conclusion of the offer period relating to the private placement reserved for institutional investors in the ordinary shares (the "**Shares**") of the Company (the "**Offering**"), for the purpose of listing (the "**Listing**") on the Mercato Telematico Azionario ("**MTA**") organized and managed by Borsa Italiana SpA ("**Borsa Italiana**"), which will take place on April 16, 2019.

The offer received strong interest from national and international investors and registered demand at the offer price of more than Euro 5.4 billion from an audience of more than 340 leading investors from around the world. The offer saw participation of more than 100 Italian investors, confirming the attention paid to the prospects of digital payments in our country and the role and relevance of Nexi in the development of the sector.

The offer price was set at Euro 9.00 per Share (the **"Offer Price**") at the end of Placing.

On the basis of the Offer Price, the capitalization of Nexi amounts to Euro 5.7 billion including the Capital Increase amounting to Euro 700 million. The Enterprise Value is equal to Euro 7.3 billion, for a corresponding 17.2x EV / EBITDA multiple[1].

The free float of Nexi shares will be equal to 35.6% of the share capital, which could be increased up to 40.9% following the possible exercise of Greenshoe Option, with total proceeds of approximately Euro 2,011 million - net of any exercise of the Greenshoe Option.

The Offering comprised 223,405,054 Shares, of which: 125,000,000 Shares offered by Mercury UK Holdco Ltd ("Mercury UK"); 20,627,277 Shares offered by Banco BPM S.p.A., Banca Popolare di Sondrio S.C.p.A., Banca di Cividale S.C.p.A., Credito Valtellinese S.p.A. and Iccrea Banca S.p.A.; and 77,777,777 Shares deriving from a capital increase by Nexi, excluding option rights.

The net proceeds of the capital increase, amounting to Euro 684.1 million, will be used by the Company, together with the funds deriving from the new loan agreement available following the

[1] See "Attachment A"

completion of the Offer (the "**Loan Agreement**"), for the purpose, respectively, of (i) reducing the Group's financial debt and (ii) refinancing part of the debt itself through partial repayment of the bonds issued by the Company[2].

These proceeds - net of the commissions paid to the consortium, amounting to Euro 45.5 million, which may increase up to Euro 52.4 million in the event of the full exercise of the Greenshoe Option - will be due to the selling shareholders for the secondary component. In detail, an amount of approximately Euro 1,125 million attributable to Mercury UK, which may increase to Euro 1,427 million in the event of full exercise of the Greenshoe Option, and a total amount of Euro 185.6 million for Banco BPM S.p.A, Banca Popolare di Sondrio S.C.p.A, Banca di Cividale S.C.p.A, Credito Valtellinese SpA and Iccrea Banca S.p.A.

The selling shareholder Mercury UK has granted the Managers in the Offering an option, exercisable by Credit Suisse Securities (Europe) Limited or one of its affiliates, as stabilization manager, to borrow additional shares to cover over-allotments up to a maximum of 33,510,758 Shares, corresponding to 15% of the Shares in the Offering.

The selling shareholder Mercury UK has granted the Managers in the Offering an option, exercisable by Credit Suisse Securities (Europe) Limited or one of its affiliates, as stabilization manager (the "Over-allotment Option) for the purchase at the Offer Price of a maximum of 33,510,758 Shares, corresponding to 15% of the Shares in the Offering. The overall proceeds of the Offering may therefore increase to up to approximately Euro 2,312 million in the event of the full exercise of the Over-allotment Option.

As part of the Offering, the selling shareholders did not exercise the option to further increase the offer for a maximum of approximately 1.5 million shares.

Following the Offering, Mercury UK will hold 393,062,389 Shares corresponding to approximately 62.6% of the total share capital (or 359,551,631 Shares corresponding to 57.3% of the share capital in the event of full exercise of the Greenshoe Option).

The final results of the Offering will be subsequently communicated through a press release published on the Company's website.

The date of the start of trading of the ordinary shares of the Company, subject to confirmation by Borsa Italiana S.p.A., is scheduled for Tuesday, April 16, 2019. Settlement is scheduled on the same date.

Within the Offer, BofA Merrill Lynch, Banca IMI (Intesa Sanpaolo Group), Credit Suisse, Goldman Sachs International, and Mediobanca - Banca di Credito Finanziario S.p.A. acted as *Joint Global Coordinator* and *Joint Bookrunner*, Banca Akros S.p.A, Barclays Bank PLC, Citigroup Global Markets Limited, HSBC, MPS Capital Services, UBI Banca S.p.A., UBS Investment Bank and UniCredit Corporate & Investment Banking acted as *Joint Bookrunner*, while BPER Banca acted as *Lead Manager*. Banca IMI (Intesa Sanpaolo Group) and Banca Akros S.p.A. also acted as *Sponsor* for the purposes of the Listing. Evercore acted as financial advisor to Nexi in the context of the Offering.

[2] As described in paragraph 3.4 of the Information Note

BonelliErede and Linklaters have provided legal assistance to the Company, with regards to Italian law and to U.S. and English law respectively.

Lombardi Segni e Associati and Latham & Watkins have provided legal assistance to the Joint Global Coordinators and the Joint Bookrunners, with regards to Italian law and to U.S. and English law respectively. Pirola Pennuto Zei & Associati followed the tax profiles of the listing transaction. Kirkland & Ellis provided legal assistance to Mercury UK with regards to English law and financing. Within the Loan Agreement, Banco BPM S.p.A. acted as IPO Credit Facilities Coordinator, while UBI Banca S.p.A. acted as IPO rating advisor.

This press release constitutes a communication pursuant to art. 6 of the Delegated Regulation (EU) 2016/1052. Credit Suisse Securities (Europe) Limited (or one of its associates or companies belonging to the same group), as stabilization agent, reserves the right to carry out stabilization activities on the Shares in compliance with current legislation. This activity may be carried out from the date of the start of trading on the MTA (expected for April 16, 2019) until 30 days following that date. However, there is no certainty that the stabilization activity will actually be exercised. This activity, however, may be interrupted at any time. Stabilization operations, if undertaken, could determine a market price higher than the price that would otherwise prevail. Stabilization operations aim to sustain the market price of the Shares during the stabilization period and will take place on the MTA.

Finally, as far as the Company is aware, as indicated in the Registration Document published on March 29, 2019, on April 10, 2019 Mercury UK and the Margin Loans Lenders signed the Mercury Margin Loan Agreement (both terms as defined in the aforementioned Registration Document). For more information on the Mercury Margin Loan Agreement, please refer to Chapter XVIII, Paragraph 18.4.2.2 of the Registration Document.

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.

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Attachment A – Multiples

The following table represents the pro-forma normalized EV / EBITDA multiples, pro-forma P / E and pro-forma normalized P / E relating to the Company calculated on the basis of the valuation of Nexi's economic capital before the Capital Increase.

Multiple calculated on:	Normalized PF EV/EBITDA 2018(1)	PF P/E 2018(2)	Normalized PF P/E 2018(3)
Offer Price	17.2 times	247.8 times	34.2 times

(1) The pro-forma normalized EV / EBITDA multiplier (Enterprise Value / normalized pro-forma EBITDA) is calculated as the ratio between the valuation of Nexi at the Offer Price (i) added to the Net financial position and (ii) to the assets of third parties net of minority interests (iii) and deducted of investments in companies not consolidated line-by-line or proportionally ("Financial assets measured at fair value with impact on comprehensive income" and "Investments") as resulting from the pro-forma carve-out consolidated financial statements as of December 31, 2018, and the Company's consolidated pro-forma normalized EBITDA for the year ended December 31, 2018.

(2) The implicit P / E pro-forma (Price / Earnings) multiplier is calculated as the ratio between the value of Nexi at the Offer Price and the consolidated pro-forma net profit attributable to the Group for the year closed on December 31, 2018.

(3) The implicit pro-forma normalized P / E multiplier (Price / Earnings normalized pro-forma) is calculated as the ratio between the valuation of Nexi at the Offer Price and the normalized pro-forma consolidated Net profit pertaining to the Group for the financial year ended December 31, 2018.

DISCLAIMER

Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended from time to time (the Order) or (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 or (iv) certified high net worth individuals and certified and self-certified sophisticated investors as described in Articles 48, 50, and 50A respectively of the Order or (v) persons to whom this communication may otherwise be lawfully communicated (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. This press release is not a prospectus which has been approved by the Financial Conduct Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.

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.

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.