



**“PRICE SENSITIVE” PRESS RELEASE IN COMPLIANCE WITH THE FINANCE ACT
AND CONSOB REGULATIONS**

The Espresso Group: S&P revises long-term rating from BB+ to BB

As a part of its periodical credit review process, the rating agency Standard & Poor's (S&P) announced yesterday that it has lowered the long-term credit rating of Espresso Group from “BB+” with negative outlook to “BB” with negative outlook.

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