



To:

**Irish Stock Exchange**

ISE Direct

[www.isedirect.ie](http://www.isedirect.ie)

Milan, 22 January 2018

**Direzione Generale**

PG / 5036      DG / 25

Dear Sirs

**MM S.p.A. (the “Issuer”) - EUR 100,000,000 3.15 per cent. senior secured amortizing fixed rate notes due 23 December 2035 admitted to trading on the regulated market of the Irish Stock Exchange (the “Notes”)**

The Issuer, in its quality as issuer of debt securities admitted to trading on the regulated market of Ireland, is writing to you in your capacity under Transparency (Directive 2004/109/EC) Regulations 2007 (the “Regulations”), pursuant to regulation 25(2)(a) of the Regulations, to communicate that the final draft amendment to its instruments of incorporation (the “Amendment”) that the Issuer is going to introduce since 24 January 2018.

More specifically, please note that, by way of the Amendment, the Issuer intends to:

- (a) increase its share capital from EUR 23,150,576.00 to EUR 36,996,233.00 as a consequence of the contribution by its sole shareholder, the Municipality of Milan, of certain immovable assets.

In accordance with regulation 25(2)(a) of the Regulations, please find attached hereto a current and amended versions of the draft Amendment, both in English and (prevailing) Italian.

**MM Spa**  
Via del Vecchio Politecnico, 8  
20121 Milano  
TEL +39 02 77 471  
FAX +39 02 78 00 33  
info@mmspa.eu  
info@pec.metropolitanamilanese.it  
[www.mmspa.eu](http://www.mmspa.eu)  
[www.milanoblu.com](http://www.milanoblu.com)

**Ingegneria**  
Via del Vecchio Politecnico, 8  
20121 Milano  
TEL +39 02 77 471  
FAX +39 02 78 00 33  
info@mmspa.eu

**Servizio Idrico**  
Via Meda 44  
20141 Milano  
TEL +39 02 84 771  
FAX +39 02 78 00 33  
SERVIZIO CLIENTI Via Borsieri 4  
servizio.clienti@mmspa.eu  
N° VERDE SERVIZIO CLIENTI 800 021800

**Casa**  
Via del Vecchio Politecnico, 8  
20121 Milano  
TEL +39 02 77 471  
FAX +39 02 78 00 33  
N° VERDE CASA 800013191



We remain available to provide you with any clarification and/or additional information that you might need.

Yours sincerely

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MM S.p.A.

Name: **Stefano Cetti**

Title: **General Director**



## ANNEX 1 – PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION

| <b>Proposed amendment (a) to the Articles of Association of MM SpA:</b>  |  |
|--|--|
| <i>Changes for the share capital increase for MM SpA from euro 23,150,576.00 to euro 36,996,233.00</i>   |  |
| <b><u>STATUTO MM SPA – ARTICLES OF ASSOCIATION OF MM SPA</u></b><br>Current version  |  |
| <b>ITALIAN VERSION – <i>Current Text</i></b><br><i>(Official version)</i>  | <b>ENGLISH VERSION – <i>Current Text</i></b><br><i>(Solely for convenience of foreign readers)</i>   |
| [...]<br><b>Articolo 5 – Capitale sociale</b><br><b>5.1)</b> Il capitale sociale è di 23.150.576,00 (ventitre milioni centocinquantamila cinquecentosettantasei) Euro diviso in numero 23.150.576 (ventitre milioni centocinquantamila cinquecentosettantasei) azioni del valore nominale di euro 1,00 (uno) ciascuna Le azioni conferiscono uguali diritti.<br>[...]              | [...]<br><b>Article 5 – Share Capital</b><br><b>5.1)</b> The share capital is euro 23,150,576.00 (twenty-three million one hundred fifty thousand five hundred seventy-six) divided into 23,150,576 (twenty-three million one hundred fifty thousand five hundred seventy-six) shares, with a par value of Euro 1.00 (one) each.<br>The shares give equal rights on their holders.<br>[...]                |
| <b><u>STATUTO MM SPA – ARTICLES OF ASSOCIATION OF MM SPA</u></b><br>Amended version  |  |
| <b>ITALIAN VERSION – <i>Amended text</i></b><br><i>(Official version)</i>  | <b>ENGLISH VERSION – <i>Amended text</i></b><br><i>(Solely for convenience of foreign readers)</i>   |
| [...]<br><b>Articolo 5 – Capitale sociale</b><br><b>5.1)</b> Il capitale sociale è di <b>euro 36.996.233,00</b> (trentasei milioni novecentonovantaseimila duecentotrentatre) diviso in numero 36.996.233 (trentasei milioni novecentonovantaseimila duecentotrentatre) azioni del valore nominale di euro 1,00 (uno) ciascuna.<br>Le azioni conferiscono uguali diritti.<br>[...] | [...]<br><b>Article 5 – Share Capital</b><br><b>5.1)</b> The share capital is <b>euro 36,996,233.00</b> (thirty-six million nine hundred ninety-six thousand two hundred thirty-three) divided into 36,996,233 (thirty-six million nine hundred ninety-six thousand two hundred thirty-three) shares, with a par value of Euro 1.00 (one) each.<br>The shares give equal rights on their holders.<br>[...] |