



## Ferrari N.V. announces indicative results of the cash tender offers on certain series of its euro notes

**Maranello, Italy 12 July 2019** - Ferrari N.V. (NYSE/MTA: RACE) (**Ferrari** or the **Company**) hereby announces, on a non-binding basis, the indicative results of its invitation to eligible holders (subject to the offer restrictions referred to in the Tender Offer Memorandum (as defined below)) of the Company's outstanding €700,000,000 0.250 per cent. Notes due 16 January 2021 (ISIN: XS1720053229) (the **2021 Notes**), and the Company's outstanding €500,000,000 1.500 per cent. Notes due 16 March 2023 (ISIN: XS1380394806) (the **2023 Notes** and, together with the 2021 Notes, the **Notes**) to tender their Notes for purchase by the Company for cash (the **Offers** and each an **Offer**).

The Offers were announced on 4 July 2019 and were made on the terms and subject to the conditions set out in the tender offer memorandum dated 4 July 2019 (the **Tender Offer Memorandum**). The Offers expired at 5.00 p.m. (Rome time) on 11 July 2019.

Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

The Company hereby announces its non-binding intention to accept for purchase valid tenders of the 2021 Notes pursuant to the relevant Offer for an indicative aggregate nominal amount of €200,000,000 and the 2023 Notes pursuant to the relevant Offer for an indicative aggregate nominal amount of €115,395,000. The Company intends to set the Maximum Acceptance Amount at €315,395,000.

The following table sets out the indicative Series Acceptance Amount and the indicative Pro-Ration Factor (if any), in each case in relation to the 2021 Notes and the 2023 Notes.

Notes	ISIN	Aggregate Nominal Amount Tendered	Indicative Series Acceptance Amounts	Indicative Pro-Ration Factor (if any)
2021 Notes	XS1720053229	€456,530,000	€200,000,000	44.4819%
2023 Notes	XS1380394806	€115,395,000	€115,395,000	n/a



In respect of the 2023 Notes, the Interpolated Mid-Swap Rate, the 2023 Purchase Yield, and the 2023 Purchase Price shall be determined at or around 2.00 p.m. (Rome time) today in the manner described in the Tender Offer Memorandum.

As soon as practicable after such determinations, the Company shall make a further announcement of whether it will accept valid tenders of the 2021 Notes and the 2023 Notes pursuant to the relevant Offer and, if so, (i) the relevant Series Acceptance Amount in relation to each Series of Notes, (ii) any Pro-Ration Factor in relation to each Series of Notes, (iii) the Interpolated Mid-Swap Rate in relation to the 2023 Notes, (iv) the 2023 Purchase Yield in relation to the 2023 Notes, (v) the relevant Purchase Price and the relevant Accrued Interest in relation to each Series of Notes, and (vi) the nominal amount of each Series of Notes that will remain outstanding after the Settlement Date.

The expected Settlement Date for the Offers is 16 July 2019.

#### **Further Information**

Questions and requests for assistance in connection with the Offers may be directed to:

#### ***Dealer Managers***

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**DISCLAIMER** This announcement must be read in conjunction with the Tender Offer Memorandum and the announcement published on 4 July 2019. No offer or invitation to acquire any securities is being made pursuant to this announcement. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum come are required by each of the Company, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.

None of the Dealer Managers, the Tender Agent and any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for the accuracy or completeness of the information concerning the Offers, the Company, any of its affiliates or the Notes contained in this announcement or in the Tender Offer Memorandum. None of the Company, the Dealer Managers, the Tender Agent and any of their respective directors, officers, employees, agents or affiliates of such person, is acting for any Noteholder, or will be responsible to any Noteholder for providing any protections which would be afforded to its clients or for providing advice in relation to the Offers, and accordingly none of the Dealer Managers, the Tender Agent and any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for any failure by the Company to disclose information with regard to the Company or the Notes which is material in the context of the Offers and which is not otherwise publicly available.



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#### Forward-looking statements

This announcement contains forward-looking statements. These statements may include terms such as “may”, “will”, “expect”, “could”, “should”, “intend”, “estimate”, “anticipate”, “believe”, “remain”, “on track”, “successful”, “grow”, “design”, “target”, “objective”, “goal”, “forecast”, “projection”, “outlook”, “prospects”, “plan”, or similar terms. Forward-looking statements are not guarantees of future performance. Rather, they are based on the Group’s current expectations and projections about future events and, by their nature, are subject to inherent risks and uncertainties. They relate to events and depend on circumstances that may or may not occur or exist in the future and, as such, undue reliance should not be placed on them. Actual results may differ materially from those expressed in such statements as a result of a variety of factors described in the sections entitled “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the Company’s annual and quarterly reports filed with the U.S. Securities and Exchange Commission, which are available on Ferrari’s website (<http://corporate.ferrari.com>).

Any forward-looking statements contained in this announcement speak only as of the date of this announcement and the Company does not undertake any obligation to update or revise publicly forward-looking statements. Further information concerning the Group and its businesses, including factors that could materially affect the Company’s financial results, is included in the Company’s reports and filings with the U.S. Securities and Exchange Commission, the AFM and CONSOB.

*Ferrari is among the world’s leading luxury brands focused on the design, engineering, production and sale of the world’s most recognizable luxury performance sports cars. Ferrari brand symbolizes exclusivity, innovation, state-of-the-art sporting performance and Italian design and engineering heritage. Its name and history and the image enjoyed by its cars are closely associated with its Formula 1 racing team, Scuderia Ferrari, the most successful team in Formula 1 history. From the inaugural year of Formula 1 in 1950 through the present, Scuderia Ferrari has won 235 Grand Prix races, 16 Constructor World titles and 15 Drivers’ World titles. Ferrari designs, engineers and produces its cars in Maranello, Italy, and sells them in over 60 markets worldwide.*

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