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PRESS RELEASE

CERVED INFORMATION SOLUTIONS: The Board of Directors analysed the preliminary revenues and EBITDA of the first half of 2014.

- **Revenues of € 164.1 million, +6.5% compared to € 154.1 million in 2013**
- **EBITDA of € 79.3 million, +6.1% compared to € 74.8 million in 2013**

Banca IMI, JP Morgan, Mediobanca and UniCredit partially exercised the greenshoe option

Milano, 24 July 2014: the Board of Directors of Cerved Information Solutions S.p.A. (MTA: CERV) - the parent holding company of the Cerved Group, the largest information provider in Italy. analysed today the preliminary figures of revenues and EBITDA generated in 1H 2014. It should be noted that the interim figures were not subject to audit, and that the Interim Report, with complete, definitive figures for the period, will be examined by the Board of Directors in the meeting set for 28 August 2014.

In order to provide the market with complete financial information to reflect the events occurred through the entire first half of 2014, it should be noted that the revenues and EBITDA related to the period closed on 30 June 2014 are presented as aggregates, in other words they include the results of Cerved Group S.p.A. for the period between 1 January 2014 and 30 June 2014, and the results of Cerved Information Solutions S.p.A. for the period between 14 March 2014 (date when the company was incorporated) and 30 June 2014.

Revenues <i>(millions of Euros)</i>	Half year to 30 June 2014	Half year to 30 June 2013	% Growth
Credit Information - Corporates	73,7	69,7	5,8%
Credit Information - Financial Institutions	61,8	63,2	(2,2%)
Credit Information	135,6	132,9	2,0%
Marketing Solutions	6,0	4,6	31,0%
Credit Management	23,0	16,6	38,1%
Eliminations	(0,5)	(0,1)	
Revenues	164,1	154,1	6,5%

EBITDA <i>(millions of Euros)</i>	Half year to 30 June 2014	Half year to 30 June 2013	% Growth
Credit Information	72,7	71,4	1,9%
Marketing Solutions	2,3	1,1	99,5%
Credit Management	4,4	2,3	88,0%
EBITDA	79,3	74,8	6,1%



Based on the above, with reference to the period from 1 January 2014 to 30 June 2014, the group's consolidated revenues were " 164.1 million, +6.5% compared to 1H 2013. On an organic basis, growth was 5.3%, an improvement compared to the 2011-2013 period when the CAGR was 4.0%.

With reference to the EBITDA generated in the period from 1 January 2014 to 30 June 2014, the result of " 79.3 million represented an increase of 6.1% compared to 1H 2013. On an organic basis the growth was 5.8%, higher than the CAGR of 3.4% in the 2011-2013 period.

Gianandrea De Bernardis, CEO of the Group, commented:

"I am satisfied with the results of 1H 2014 which are in line with our expectations, both in terms of revenues and EBITDA. These results confirm the positive track record of the Group in terms of growth and development and further underline the resilience of Cerved's business model in the difficult economic situation in Italy."

"Each of the businesses of the Group . Credit Information, Marketing Solutions and Credit Management . registered positive growth of both revenues and EBITDA. An important contribution to the growth was generated by the Credit Management division, in which we continue to strengthen our position and where we ranked first among independent operators in the industry. I would also like to highlight the positive results reached by Cerved Rating Agency, which recently entered the public ratings market, and the continuing positive growth trend of the Marketing Solutions divisions."

"The recent listing on the principal market of Borsa Italiana (MTA . Mercato Telematico Azionario) represents a further incentive for Cerved to successfully pursue its strategy of growth and expansion, through the extension of its product and services range, thereby strengthening its market leadership as acknowledged by financial institutions, companies, professionals and the Public Administration."

With reference to the Global Offering of Cerved Information Solutions S.p.A. shares, notice is hereby given that today the Joint Global Coordinators Banca IMI, JP Morgan, Mediobanca Banca di Credito Finanziario S.p.A. and UniCredit Corporate & Investment Banking have exercised the greenshoe option in relation to 2,345,000 shares, equal to 20% approx. of the total number of shares which were over-allotted.

The purchase price for shares covered by the greenshoe option was Euro 5.10 per share . the same price established under the terms of the Global Offering . for an aggregate consideration of Euro 12 million approx.

Settlement of the shares relating to the greenshoe option will take place on 29 July 2014.

Accordingly, the Global Offering including the greenshoe option involved a total of 86,345,000 Cerved Information Solutions shares, equal to 44.28% of the company's share capital post IPO, for a total amount of Euro 440.36 million.

According to paragraph 2 of article 154 bis of the Consolidated Finance Law, the Executive appointed to draft corporate accounts, Mr. Giovanni Sartor, stated that the accounting information herein contained tallies with the company's documentary evidence, ledgers and accounts.



Cerved Group is the largest information provider in Italy and one of the major credit rating agencies in Europe. It offers the most comprehensive range of products and services used by more than 34 thousand companies and financial institutions to assess the solvency and creditworthiness of its stakeholders, manage credit risk in all its phases, and accurately define marketing strategies. Furthermore, through Cerved Credit Management and Finservice it offers solutions for the evaluation and management of NPLs.

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This announcement is for distribution only to persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Financial Promotion Order"), (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc") of the Financial Promotion Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

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