



Extraordinary Administration
of
Alitalia – Società Aerea Italiana S.p.A.
Alitalia Cityliner S.p.A.

Call for expression of interest finalized to the definition of the extraordinary administration procedure

1. Introduction

- 1.1 Alitalia – Società Aerea Italiana S.p.A. (**Alitalia**) and Alitalia Cityliner S.p.A. (**Cityliner** and, jointly with Alitalia, the **Companies in EA**) are companies based in Italy and engaged in the aviation sector.

- 1.2. By decree of the Minister of Economic Development of 2 May 2017, Alitalia was admitted, with immediate effect, to the extraordinary administration procedure provided by Decree Law 347 of 23 December 2003, converted with amendments into Law 39 of 18 February 2004, and Mr. Luigi Gubitosi, Mr. Stefano Paleari and Mr. Enrico Laghi were appointed as official receivers of the company (the **Official Receivers**).
By judgment of the Court of Civitavecchia dated 11 May 2017, Alitalia was declared insolvent.

- 1.3. By decree of the Minister of Economic Development of 12 May 2017, issued upon request of Alitalia, Cityliner was admitted to the extraordinary administration procedure as well, pursuant to Article 3, paragraph 3, of Decree Law 347/2003 and the same Official Receivers were appointed.
The proceedings concerning assessment and declaration of Cityliner's state of insolvency is currently pending, following the petition filed by Alitalia.

- 1.4. In accordance with Article 1, paragraph 2, of Decree Law 55 of 2 May 2017, the Official Receivers, to set up the program provided by article 54 of Legislative Decree 270 of 8 July 1999 (the **D.lgs 270**), with the present call (the **Call**) intend to collect expressions of interest

finalized to define the extraordinary administration procedure in accordance with orientations provided by letters a), b) and *bbis*) of Article 27 of D.Lgs 270.

2. The expression of interest

- 2.1. The applicant entity will be invited to submit the content of possible program to restore the economic balance of the Companies in EA business activities, to be set up and implemented by the Official Receivers pursuant to Article 54 of D.lgs 270 (the **Program**), as far as their own interest.
- 2.2. This Program will be implemented, alternately, following one of the orientations set down here below (the **Orientations**):
 - (a) by transfer of businesses owned by the company through continuation of business activity as going concern (the “*program of transfer of businesses*”);
 - (b) by economic and financial restructuring of the company based on a rebalancing program (the “*rebalancing program*”);
 - (c) by transfer of sets of goods and contracts carried out by the company through continuation of business activity as going concern (the “*program of transfer of goods and contracts*”).
- 2.3. The eligible parties can present proposals (the **Proposals**) even for more than one among the Orientations mentioned under paragraph 2.2., it being understood that each of that Proposals shall be pertaining only to one of the Orientations.

3. Parties admitted to expressions of interest

- 3.1. The expressions of interest to present Proposals may be submitted by sole proprietorships or companies (considered as such under the law of the State in which they are established) of any nationality, either individually or jointly with other sole proprietorships or companies (**Consortium**) which has the ability and the requirements to develop the Proposals in accordance with the Orientations set forth under paragraph 2.2., considering its business activity and/or its accrued experience and/or its financial capacity.
- 3.2. In the course of Procedure, the eligible parties may set up and/or modify the Consortia – including by joining other parties that have not expressed an interest under this Call – according to terms and conditions that will be notified at a later stage in the Procedure.

3.3. In no case shall the expressions of interest be considered if submitted by sole proprietorships or companies that:

- (a) in the 12 (twelve) months preceding the publication date of the Call were, or are today, in a state of liquidation and/or in any of the situation referred to in Articles 2446 and 2447 of Italian Civil Code and/or in equivalent situations according to the laws of the State of origin;
- (b) in the 12 (twelve) months preceding the publication date of this Call were, or at the current date are, subject to insolvency proceedings according to the laws of the State of origin, or any other proceedings implying their state of insolvency, state of financial distress, cessation of business or extraordinary administration in accordance with the laws of the State of origin;
- (c) have been subject to the disqualification sanction referred to in art. 9, paragraph 2, letter c) of Legislative Decree 231 of 8 June 2001, or have been subject to similar sanctions involving a ban on contracting with the public administration pursuant to the laws of the State of origin;
- (d) have been or are, or - in the case of undertakings in the form of company - whose members of the governing, management and control bodies have been or are convicted by judgment that has the force of res judicata or by judgment with application of a penalty negotiated by the parties pursuant to art. 444 of the Italian Code of Criminal Procedure – subject to the effects of rehabilitation – for one of those crimes provided by article 80, paragraph 1, letters a), b), c), d), e), f) and g) of Legislative Decree 50 of 18 April 2016 and that are subjected to grounds for revocation, suspension or prohibition pursuant to article 67 of Legislative Decree 159 of 6 September 2011, or for crimes or subjected to similar preventive measures according to the laws of the State of origin.

3.4. Likewise, any expressions of interest put forward on behalf of a person to be nominated, or which are submitted by intermediaries or trust companies, or for which the sole proprietorship or the company applying for participation in the call or the Consortium members are not clearly identifiable, shall not be taken into consideration.

3.5. The absence of any reasons for exclusion from the Procedure referred to in paragraph 3.2. shall have to be attested by the applicant entity through a statement in lieu of certification made in accordance with the provisions of Decree of the President of the Republic no. 445 of

28 December 2000 (to the extent that it is applicable). The Official Receivers reserve the right to carry out any appropriate check to verify the truthfulness of the statements made and to request any additional documentation as may be useful and/or necessary to support the statements made.

4. Content of the expression of interest

4.1 The expression of interest must include:

- (a) the essential information needed to fully identify the person concerned (if a company: company name, registered office, tax code and VAT number, or other identification required by the law of the home State; if a sole proprietorship: first name, last name, tax code and VAT number, or other identification required by the law of the home State);
- (b) indication of the addresses at which the applicant intends to receive any notification relating to the Procedure, including an e-mail and fax address;
- (c) the statement of the interested party referred to in paragraph 3.4.

4.2 The expression of interest must also be accompanied by:

- (a) a copy of this Call initialled on each page and signed at the bottom by the applicant party (for undertakings in the form of company, by their legal representative or by a person with the necessary powers to validly engage the interested party), as full and unconditional acceptance of all the terms and conditions stated therein;
- (b) in the case of undertakings in the form of company, documentation proving the signatory powers of the person who signs the expression of interest, a copy of a chamber of commerce historical file search (or equivalent document) dated no more than seven (7) days prior to the date of the expression of interest, a copy of the by-laws in force and a copy of the last three approved statutory and (if any) consolidated financial statements;
- (c) in the case of undertakings in the form of sole proprietorship, a copy of the last three annual VAT returns submitted;
- (d) the methodologic guidelines that the applicant party intends to apply in order to develop the Proposals, with the generic indication of the information elements considered useful and to be acquire, without prejudice to confidentiality obligations concerning commercially sensitive information;

(e) any other document considered useful to provide evidence of the business activity carried out and/or the accrued experience and/or the financial capacity as to prove ability and expertise to develop the Proposals in compliance with the Orientations.

4.3. The expression of interest and all the documentation annexed thereto must be drawn up in Italian. If the expression of interest and/or the documents are written in a language other than Italian, they must be accompanied by a sworn translation thereof. Regarding the statutory and, (if any) consolidated financial statements provided by paragraph 4.2., lett. b), the sworn translation must be provided only with reference to the essential elements of the patrimonial, economic and financial situation of the applicant party.

In the event that the applicant party is controlled by others sole proprietorships or companies, it must provide all the information and documentation pursuant to the present paragraph 4 concerning the parent company as well. The requirement of control must be considered met when the situations provided under Article 2359, paragraphs 1 and 2, of Italian Civil Code, occur, or similar situations occur in accordance with the laws of the State of origin.

5. Procedures and deadline for submitting the expressions of interest to participate in the procedure

5.1 Expressions of interest must be submitted in a sealed envelope bearing the wording “*Expressions of interest – Alitalia in EA*” on the outer envelope and must be received no later than 6 pm of 05 June 2017 at the office of Notary Nicola Atlante, Piazzale di Porta Pia 121, Rome.

5.2. The Notary receipt protocol shall attest the date and time of receipt.

6. Subsequent stages of the procedure

6.1. the Official Receivers will send to the applicant parties meeting the requirements provided under paragraph 3 and submitting the expression of interest in accordance with the precedent paragraphs 4 and 5, as well as that have the needed ability and expertise, a special letter of invitation to participate in the Procedure (the **Procedure Letter**) which shall regulate the form and the content of the non-binding Proposals to be submitted.

6.2. the Procedure Letter shall also regulate timing, form and content of the subsequent stages of the Procedure to be executed by six months from the date of issuance of the loan provided by

article 1, paragraph 1, of Law Decree 55 of 2 May 2017, ensuring the compliance with the principles of transparency, equal treatment and non-discrimination.

7. Requests for clarifications

- 7.1. If the interested parties need clarification and/or information in relation to the Call, they may request them by sending a notice in Italian exclusively by e-mail at the following address: manifestazionidiinteresse@alitalia.com.

8. Additional provisions

- 8.1 The publication of the Call and the receipt of the expressions of interest by the Official Receivers do not entail any obligation or commitment of the Official Receivers to give effect to the Call in favour of the applicant parties nor, for the latter, any right to receive any benefit from the Official Receivers.
- 8.2 The Official Receivers reserve the right, at any moment, to not give effect to the Call or to suspend, discontinue and/or change the terms and conditions of the Call, without the applicant parties being entitled, vis à vis the Official Receivers, to any claim by way of compensation or indemnity nor for any other reasons, including with respect to the costs incurred for studying and developing the Proposals and/or for submitting the expression of interest.
- 8.3 The advisors of the Official Receivers, who assist them in carrying out the extraordinary administration and/or the Call assume no obligation and/or liability vis à vis the applicants who, by signing the Call, declare that they waive any claim in relation to the activities performed by such advisors in favour of the Official Receivers.
- 8.4 The Call does not constitute a call for offers nor a public offering pursuant to art. 1336 of the Italian Civil Code, nor a solicitation of funds from the public within the meaning of Articles 94 et seq. of Legislative Decree 58 of 24 February 1998.
- 8.5 Each interested party shall bear the costs related to its own research and evaluation, including any costs due to its lawyers and consultants, as well as any other costs related to the analysis of the Call, to the study and development of Proposals, as well as to the submission of the expression of interest.

- 8.6 The data submitted by the applicant parties shall be processed in accordance with the provisions of Legislative Decree 196 of 30 June 2003. Pursuant to the mentioned law, in the processing of personal data, the rights and privacy of the applicant parties shall be fully protected; the purpose of the processing is to verify the eligibility of the applicants to submit the expression of interest. The data controller shall be Alitalia, in the person of the Official Receivers (or person delegated by them).
- 8.7 This Call and the provisions herein shall be governed by Italian law and shall be subject to Italian jurisdiction.
- 8.8. This Call has been published on the Alitalia website, in Italian and English, it being understood that only the Italian text shall have legal effect.

Rome, 17 May 2017

Luigi Gubitosi

Stefano Paleari

Enrico Laghi