

Notification and public disclosure of transactions carried out by anyone holding shares at least equal to 10 percent of the share capital (Relevant Parties) as well as any other party controlling the listed issuer

| 1 | Data related to the party holding shares representing at least 10 percent or that controls the listed issuer | | | | | |
|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|---------|-----------|------------|
| a) | Name | GoldenTree Asset Management Lux S. à r.l. | | | | |
| 2 | Reason for the notification | | | | | |
| a) | Reason for notification | Party holding shares representing at least 10 per cent of the listed issuer <input checked="" type="checkbox"/> | | | | |
| b) | Initial notification/ amendment | Initial notification: <input checked="" type="checkbox"/> | | | | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
| a) | Name | Italiaonline S.p.A. | | | | |
| b) | LEI | 815600CA3E1754A32C78 | | | | |
| 4 | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | | | | | |
| Transaction – 1 | | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary Shares IT0005187940 | | | | |
| b) | Type of transaction | Sale | | | | |
| c) | Price(s) and volume(s) | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Prices (per share)</th> <th style="width: 50%;">Volumes</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Euro 2.82</td> <td style="text-align: center;">11,250,699</td> </tr> </tbody> </table> | Prices (per share) | Volumes | Euro 2.82 | 11,250,699 |
| Prices (per share) | Volumes | | | | | |
| Euro 2.82 | 11,250,699 | | | | | |
| d) | Date of the transaction | 2019-09-18 | | | | |
| e) | Place of the transaction | Name of the trading venue: Identification code: «Outside a trading venue»: <input checked="" type="checkbox"/> | | | | |
| Transaction – 2 | | | | | | |
| a) | Description of the | Ordinary Shares | | | | |

| | financial instrument, type of instrument Identification code | IT0005187940 | | | | | |
|--------------------|---------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------|---------|-----|-----------|
| b) | Type of transaction | Contribution to Sunrise Investments S.p.A. | | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Prices (per share)</th> <th>Volumes</th> </tr> </thead> <tbody> <tr> <td>N/A</td> <td>7,357,445</td> </tr> </tbody> </table> | | Prices (per share) | Volumes | N/A | 7,357,445 |
| Prices (per share) | Volumes | | | | | | |
| N/A | 7,357,445 | | | | | | |
| d) | Date of the transaction | 2019-09-18 | | | | | |
| e) | Place of the transaction | Name of the trading venue: Identification code: «Outside a trading venue»: <input checked="" type="checkbox"/> | | | | | |